

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2014. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability. In addition, the reduction to the upper 2 formula factors is suspended for any year in which sustainable solvency over the next 75 years is expected. With this provision taken alone, suspension is not expected within the next 75 years.

| Proposal | | | | | Change from Present Law | | |
|--|------------------|--------------------|-----------------------|----------------------------------|--|--------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund Ratio 1-1-year | Cost Rate | Income Rate | Annual Balance |
| 2010 | 13.09 | 12.33 | -0.76 | 355 | 0.00 | 0.00 | 0.00 |
| 2011 | 13.04 | 12.91 | -0.12 | 353 | 0.00 | 0.00 | 0.00 |
| 2012 | 12.84 | 12.87 | 0.03 | 350 | 0.00 | 0.00 | 0.00 |
| 2013 | 12.82 | 12.90 | 0.08 | 346 | 0.00 | 0.00 | 0.00 |
| 2014 | 12.86 | 12.92 | 0.06 | 341 | -0.01 | 0.00 | 0.01 |
| 2015 | 12.96 | 12.94 | -0.02 | 336 | -0.02 | 0.00 | 0.02 |
| 2016 | 13.06 | 12.96 | -0.11 | 331 | -0.04 | 0.00 | 0.04 |
| 2017 | 13.24 | 12.99 | -0.26 | 326 | -0.06 | 0.00 | 0.06 |
| 2018 | 13.46 | 13.01 | -0.45 | 320 | -0.09 | 0.00 | 0.08 |
| 2019 | 13.71 | 13.02 | -0.69 | 313 | -0.12 | -0.01 | 0.12 |
| 2020 | 13.98 | 13.04 | -0.94 | 305 | -0.17 | -0.01 | 0.16 |
| 2021 | 14.24 | 13.06 | -1.19 | 296 | -0.21 | -0.01 | 0.20 |
| 2022 | 14.49 | 13.07 | -1.41 | 287 | -0.26 | -0.01 | 0.25 |
| 2023 | 14.71 | 13.08 | -1.63 | 276 | -0.32 | -0.02 | 0.30 |
| 2024 | 14.91 | 13.10 | -1.82 | 265 | -0.37 | -0.02 | 0.35 |
| 2025 | 15.10 | 13.11 | -1.99 | 254 | -0.43 | -0.02 | 0.41 |
| 2026 | 15.27 | 13.12 | -2.15 | 242 | -0.49 | -0.03 | 0.46 |
| 2027 | 15.40 | 13.13 | -2.27 | 229 | -0.55 | -0.03 | 0.52 |
| 2028 | 15.52 | 13.14 | -2.38 | 216 | -0.62 | -0.03 | 0.58 |
| 2029 | 15.61 | 13.15 | -2.46 | 202 | -0.68 | -0.04 | 0.64 |
| 2030 | 15.66 | 13.15 | -2.51 | 189 | -0.74 | -0.04 | 0.70 |
| 2031 | 15.70 | 13.16 | -2.54 | 175 | -0.81 | -0.04 | 0.76 |
| 2032 | 15.72 | 13.16 | -2.56 | 161 | -0.87 | -0.05 | 0.83 |
| 2033 | 15.72 | 13.16 | -2.56 | 147 | -0.94 | -0.05 | 0.89 |
| 2034 | 15.70 | 13.16 | -2.53 | 133 | -1.01 | -0.05 | 0.95 |
| 2035 | 15.66 | 13.16 | -2.49 | 119 | -1.07 | -0.06 | 1.01 |
| 2036 | 15.60 | 13.16 | -2.44 | 105 | -1.14 | -0.06 | 1.08 |
| 2037 | 15.53 | 13.16 | -2.37 | 92 | -1.20 | -0.07 | 1.14 |
| 2038 | 15.44 | 13.16 | -2.29 | 78 | -1.27 | -0.07 | 1.20 |
| 2039 | 15.35 | 13.16 | -2.19 | 65 | -1.33 | -0.07 | 1.26 |
| 2040 | 15.25 | 13.15 | -2.09 | 52 | -1.40 | -0.08 | 1.32 |
| 2041 | 15.14 | 13.15 | -1.99 | 40 | -1.46 | -0.08 | 1.38 |
| 2042 | 15.03 | 13.14 | -1.89 | 28 | -1.52 | -0.08 | 1.44 |
| 2043 | 14.93 | 13.14 | -1.79 | 16 | -1.58 | -0.09 | 1.50 |
| 2044 | 14.83 | 13.13 | -1.69 | 4 | -1.65 | -0.09 | 1.56 |
| 2045 | 14.73 | 13.13 | -1.60 | --- | -1.71 | -0.10 | 1.62 |
| 2046 | 14.64 | 13.13 | -1.52 | --- | -1.78 | -0.10 | 1.68 |
| 2047 | 14.56 | 13.12 | -1.43 | --- | -1.84 | -0.10 | 1.74 |
| 2048 | 14.47 | 13.12 | -1.35 | --- | -1.90 | -0.11 | 1.80 |
| 2049 | 14.39 | 13.12 | -1.27 | --- | -1.96 | -0.11 | 1.85 |
| 2050 | 14.31 | 13.11 | -1.20 | --- | -2.02 | -0.11 | 1.91 |
| 2051 | 14.24 | 13.11 | -1.13 | --- | -2.09 | -0.12 | 1.97 |
| 2052 | 14.18 | 13.11 | -1.07 | --- | -2.15 | -0.12 | 2.03 |
| 2053 | 14.12 | 13.10 | -1.02 | --- | -2.21 | -0.12 | 2.09 |
| 2054 | 14.07 | 13.10 | -0.97 | --- | -2.27 | -0.13 | 2.15 |
| 2055 | 14.03 | 13.10 | -0.93 | --- | -2.34 | -0.13 | 2.21 |
| 2056 | 13.99 | 13.10 | -0.89 | --- | -2.40 | -0.14 | 2.27 |
| 2057 | 13.95 | 13.10 | -0.85 | --- | -2.47 | -0.14 | 2.33 |
| 2058 | 13.91 | 13.10 | -0.81 | --- | -2.53 | -0.14 | 2.39 |
| 2059 | 13.87 | 13.09 | -0.77 | --- | -2.59 | -0.15 | 2.45 |
| 2060 | 13.83 | 13.09 | -0.74 | --- | -2.66 | -0.15 | 2.50 |
| 2061 | 13.79 | 13.09 | -0.70 | --- | -2.72 | -0.15 | 2.56 |
| 2062 | 13.76 | 13.09 | -0.67 | --- | -2.78 | -0.16 | 2.62 |
| 2063 | 13.72 | 13.09 | -0.63 | --- | -2.84 | -0.16 | 2.68 |
| 2064 | 13.69 | 13.09 | -0.60 | --- | -2.90 | -0.16 | 2.73 |
| 2065 | 13.66 | 13.09 | -0.57 | --- | -2.96 | -0.17 | 2.79 |
| 2066 | 13.63 | 13.08 | -0.55 | --- | -3.02 | -0.17 | 2.84 |
| 2067 | 13.61 | 13.08 | -0.53 | --- | -3.08 | -0.18 | 2.90 |
| 2068 | 13.59 | 13.08 | -0.51 | --- | -3.13 | -0.18 | 2.96 |
| 2069 | 13.57 | 13.08 | -0.49 | --- | -3.19 | -0.18 | 3.01 |
| 2070 | 13.55 | 13.08 | -0.47 | --- | -3.25 | -0.19 | 3.07 |
| 2071 | 13.54 | 13.08 | -0.45 | --- | -3.31 | -0.19 | 3.12 |
| 2072 | 13.52 | 13.08 | -0.44 | --- | -3.37 | -0.19 | 3.18 |
| 2073 | 13.50 | 13.08 | -0.42 | --- | -3.43 | -0.20 | 3.24 |
| 2074 | 13.49 | 13.08 | -0.41 | --- | -3.49 | -0.20 | 3.29 |
| 2075 | 13.47 | 13.08 | -0.39 | --- | -3.55 | -0.20 | 3.35 |
| 2076 | 13.46 | 13.08 | -0.38 | --- | -3.61 | -0.21 | 3.41 |
| 2077 | 13.44 | 13.08 | -0.37 | --- | -3.67 | -0.21 | 3.46 |
| 2078 | 13.43 | 13.08 | -0.35 | --- | -3.73 | -0.21 | 3.52 |
| 2079 | 13.42 | 13.08 | -0.34 | --- | -3.79 | -0.22 | 3.57 |
| 2080 | 13.40 | 13.08 | -0.33 | --- | -3.85 | -0.22 | 3.63 |
| 2081 | 13.39 | 13.08 | -0.31 | --- | -3.91 | -0.22 | 3.68 |
| 2082 | 13.37 | 13.07 | -0.30 | --- | -3.96 | -0.23 | 3.74 |
| 2083 | 13.36 | 13.07 | -0.29 | --- | -4.02 | -0.23 | 3.79 |
| 2084 | 13.35 | 13.07 | -0.27 | --- | -4.08 | -0.23 | 3.85 |
| 2085 | 13.33 | 13.07 | -0.26 | --- | -4.14 | -0.24 | 3.90 |

| Summarized Estimates: Proposal | | | |
|---------------------------------------|-----------|-------------|-------------------|
| | Cost Rate | Income Rate | Actuarial Balance |
| 2010 | | | |
| -2084 | 14.36% | 13.92% | -0.44% |

| Summarized Estimates: Change from Present Law | | |
|--|-----------|-------------|
| | Cost Rate | Income Rate |
| | | |
| | -1.57% | -0.09% |

¹ Under present law, the year of exhaustion is 2037.