

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (40th percentile) of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2020: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent formula factors above the 40th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

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	
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00	
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00	
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00	
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00	
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00	
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00	
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00	
2020	14.25	12.97	-1.29	231	0.00	0.00	0.00	
2021	14.44	12.99	-1.44	218	-0.01	0.00	0.01	
2022	14.69	13.02	-1.67	204	-0.01	0.00	0.01	
2023	14.95	13.04	-1.90	189	-0.02	0.00	0.02	
2024	15.19	13.06	-2.13	174	-0.04	0.00	0.04	
2025	15.42	13.07	-2.35	159	-0.06	0.00	0.06	
2026	15.63	13.08	-2.55	143	-0.08	0.00	0.08	
2027	15.82	13.09	-2.73	127	-0.11	0.00	0.11	
2028	15.99	13.10	-2.89	111	-0.14	-0.01	0.14	
2029	16.15	13.11	-3.03	94	-0.18	-0.01	0.17	
2030	16.28	13.12	-3.16	76	-0.22	-0.01	0.21	
2031	16.38	13.13	-3.25	58	-0.26	-0.01	0.25	
2032	16.45	13.13	-3.32	39	-0.30	-0.01	0.29	
2033	16.51	13.14	-3.37	19	-0.35	-0.02	0.33	
2034	16.54	13.14	-3.39	----	-0.40	-0.02	0.38	
2035	16.53	13.14	-3.39	----	-0.45	-0.02	0.43	
2036	16.51	13.14	-3.37	----	-0.50	-0.02	0.48	
2037	16.47	13.14	-3.33	----	-0.55	-0.03	0.53	
2038	16.41	13.14	-3.27	----	-0.61	-0.03	0.58	
2039	16.33	13.14	-3.19	----	-0.66	-0.03	0.63	
2040	16.24	13.14	-3.10	----	-0.72	-0.03	0.69	
2041	16.15	13.13	-3.01	----	-0.78	-0.04	0.75	
2042	16.05	13.13	-2.92	----	-0.85	-0.04	0.80	
2043	15.95	13.13	-2.83	----	-0.91	-0.04	0.87	
2044	15.87	13.12	-2.74	----	-0.98	-0.05	0.93	
2045	15.78	13.12	-2.66	----	-1.04	-0.05	0.99	
2046	15.70	13.12	-2.59	----	-1.11	-0.05	1.06	
2047	15.62	13.11	-2.51	----	-1.19	-0.06	1.13	
2048	15.54	13.11	-2.43	----	-1.26	-0.06	1.20	
2049	15.46	13.11	-2.35	----	-1.33	-0.06	1.26	
2050	15.38	13.10	-2.28	----	-1.40	-0.07	1.33	
2051	15.32	13.10	-2.22	----	-1.47	-0.07	1.40	
2052	15.26	13.10	-2.16	----	-1.55	-0.08	1.47	
2053	15.21	13.10	-2.12	----	-1.62	-0.08	1.54	
2054	15.17	13.09	-2.08	----	-1.70	-0.08	1.61	
2055	15.14	13.09	-2.04	----	-1.77	-0.09	1.69	
2056	15.11	13.09	-2.02	----	-1.85	-0.09	1.76	
2057	15.08	13.09	-1.99	----	-1.92	-0.09	1.83	
2058	15.05	13.09	-1.96	----	-2.00	-0.10	1.90	
2059	15.03	13.09	-1.94	----	-2.07	-0.10	1.97	
2060	15.00	13.09	-1.91	----	-2.14	-0.11	2.03	
2061	14.97	13.09	-1.89	----	-2.21	-0.11	2.10	
2062	14.95	13.09	-1.86	----	-2.28	-0.11	2.17	
2063	14.92	13.09	-1.83	----	-2.35	-0.12	2.23	
2064	14.90	13.09	-1.81	----	-2.42	-0.12	2.30	
2065	14.87	13.09	-1.79	----	-2.48	-0.12	2.36	
2066	14.85	13.08	-1.77	----	-2.55	-0.13	2.43	
2067	14.83	13.08	-1.75	----	-2.62	-0.13	2.49	
2068	14.81	13.08	-1.73	----	-2.69	-0.13	2.55	
2069	14.79	13.08	-1.71	----	-2.75	-0.14	2.62	
2070	14.77	13.08	-1.68	----	-2.82	-0.14	2.68	
2071	14.74	13.08	-1.66	----	-2.88	-0.14	2.74	
2072	14.71	13.08	-1.63	----	-2.94	-0.15	2.80	
2073	14.68	13.08	-1.60	----	-3.01	-0.15	2.86	
2074	14.64	13.08	-1.56	----	-3.06	-0.15	2.91	
2075	14.60	13.07	-1.52	----	-3.12	-0.16	2.97	
2076	14.55	13.07	-1.48	----	-3.18	-0.16	3.02	
2077	14.50	13.07	-1.43	----	-3.23	-0.16	3.07	
2078	14.45	13.07	-1.39	----	-3.29	-0.16	3.12	
2079	14.41	13.07	-1.34	----	-3.34	-0.17	3.17	
2080	14.36	13.06	-1.30	----	-3.40	-0.17	3.23	
2081	14.32	13.06	-1.26	----	-3.45	-0.17	3.28	
2082	14.29	13.06	-1.23	----	-3.51	-0.17	3.33	
2083	14.26	13.06	-1.21	----	-3.57	-0.18	3.39	
2084	14.24	13.06	-1.19	----	-3.63	-0.18	3.45	
2085	14.23	13.06	-1.17	----	-3.69	-0.18	3.51	
2086	14.21	13.06	-1.16	----	-3.75	-0.19	3.56	
2087	14.20	13.06	-1.15	----	-3.81	-0.19	3.62	
2088	14.19	13.06	-1.14	----	-3.87	-0.19	3.68	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.32%	13.82%	-1.50%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.28%	-0.06%	1.22%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.