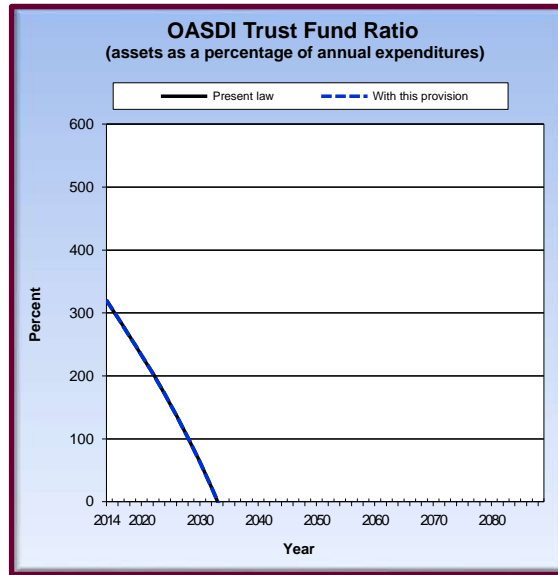
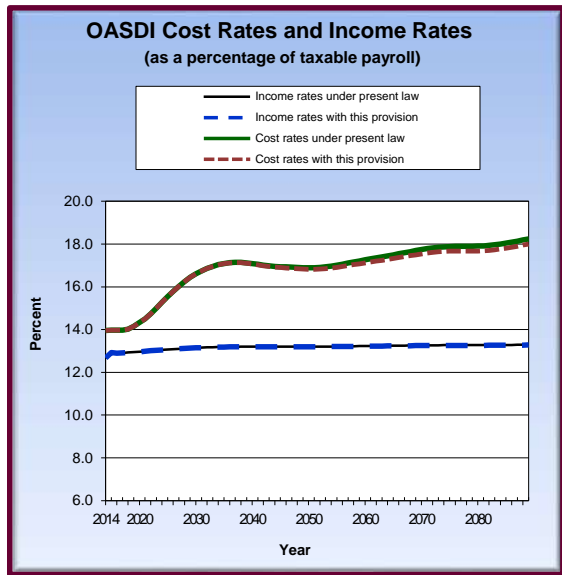


Summary Measures and Graphs
Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2027, gradually reduce the 15 percent PIA factor in each year so that it reaches 10 percent for those newly eligible in 2056 and later.

Present Law [percent of payroll]		Change From Present Law [percent of payroll]		Shortfall Eliminated	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.88	-4.90	0.08	0.23	3%	5%



Estimates based on the intermediate assumptions of the 2014 Trustees Report

Office of the Chief Actuary, Social Security
September 18, 2014