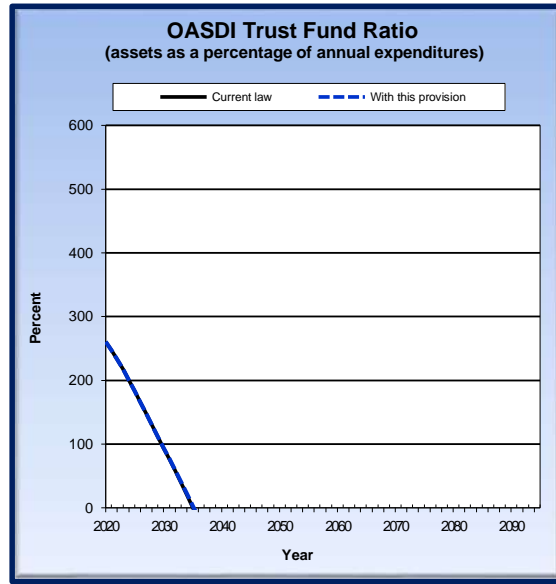
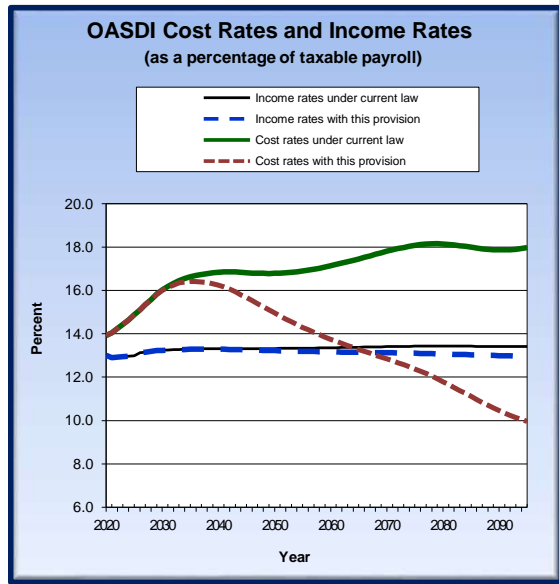


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.1. Price indexing of PIA factors beginning with those newly eligible for OASDI benefits in 2027: Reduce factors so that initial benefits grow by inflation rather than by the SSA average wage index.

Current law [percent of payroll]		Change from current 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
-3.21	-4.51	2.75	7.44	86%	165%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
Social Security Administration
May 26, 2020