

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 2012. 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.

<u>Year</u>	<u>Cost Rate</u>	Expressed as a percentage of taxable payroll		
		<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>
2005	11.13	12.72	1.59	320
2006	11.00	12.73	1.73	337
2007	10.95	12.74	1.79	355
2008	10.99	12.78	1.80	370
2009	11.13	12.77	1.65	383
2010	11.25	12.79	1.54	394
2011	11.42	12.84	1.42	404
2012	11.67	12.87	1.21	410
2013	11.93	12.90	0.98	415
2014	12.20	12.92	0.72	418
2015	12.47	12.94	0.47	418
2016	12.74	12.96	0.21	418
2017	13.03	12.97	-0.06	415
2018	13.31	12.99	-0.32	411
2019	13.59	13.01	-0.58	406
2020	13.87	13.03	-0.84	400
2021	14.14	13.04	-1.10	392
2022	14.40	13.06	-1.35	383
2023	14.66	13.07	-1.58	373
2024	14.90	13.09	-1.81	363
2025	15.14	13.10	-2.04	351
2026	15.37	13.12	-2.26	338
2027	15.58	13.13	-2.45	325
2028	15.75	13.14	-2.61	311
2029	15.90	13.15	-2.75	297
2030	16.03	13.16	-2.87	282
2031	16.14	13.17	-2.97	267
2032	16.23	13.18	-3.05	252
2033	16.29	13.18	-3.10	236
2034	16.31	13.19	-3.13	221
2035	16.32	13.19	-3.13	205
2036	16.32	13.19	-3.12	190
2037	16.29	13.19	-3.10	174
2038	16.25	13.19	-3.06	158
2039	16.19	13.19	-3.00	143
2040	16.13	13.19	-2.94	127
2041	16.07	13.19	-2.88	111
2042	16.00	13.18	-2.82	96
2043	15.94	13.18	-2.76	80
2044	15.87	13.18	-2.69	64
2045	15.81	13.18	-2.63	49
2046	15.75	13.18	-2.58	33
2047	15.70	13.17	-2.52	17
2048	15.64	13.17	-2.47	2
2049	15.59	13.17	-2.42	----
2050	15.54	13.17	-2.38	----
2051	15.50	13.17	-2.33	----
2052	15.46	13.16	-2.30	----
2053	15.43	13.16	-2.27	----
2054	15.40	13.16	-2.23	----
2055	15.37	13.16	-2.20	----
2056	15.34	13.16	-2.18	----
2057	15.32	13.16	-2.16	----
2058	15.29	13.16	-2.13	----
2059	15.27	13.16	-2.11	----
2060	15.25	13.16	-2.09	----
2061	15.23	13.16	-2.07	----
2062	15.21	13.16	-2.05	----
2063	15.20	13.16	-2.04	----
2064	15.18	13.16	-2.03	----
2065	15.17	13.16	-2.01	----
2066	15.15	13.16	-2.00	----
2067	15.14	13.16	-1.99	----
2068	15.12	13.16	-1.97	----
2069	15.10	13.16	-1.95	----
2070	15.08	13.15	-1.93	----
2071	15.06	13.15	-1.91	----
2072	15.04	13.15	-1.88	----
2073	15.01	13.15	-1.86	----
2074	14.99	13.15	-1.84	----
2075	14.96	13.15	-1.82	----
2076	14.94	13.15	-1.79	----
2077	14.92	13.15	-1.77	----
2078	14.90	13.15	-1.75	----
2079	14.88	13.15	-1.73	----
2080	14.86	13.14	-1.71	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2005				
-2079	14.51%	13.80%	-0.71%	1.21%

Estimates based on Intermediate Assumptions of the 2005 Trustees Report