

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 OASDI benefits in 2015. Create new bend point at the 60th percentile of earners. Maintain current-law benefits for earners at the 60th 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.

Expressed as a percentage of taxable payroll				Trust Fund
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2008	11.20	12.77	1.57	359
2009	11.26	12.81	1.54	369
2010	11.37	12.82	1.46	378
2011	11.53	12.84	1.31	386
2012	11.76	12.87	1.11	392
2013	12.03	12.90	0.87	394
2014	12.32	12.92	0.60	395
2015	12.62	12.94	0.32	393
2016	12.92	12.96	0.04	390
2017	13.23	12.99	-0.25	385
2018	13.52	13.00	-0.51	379
2019	13.81	13.02	-0.79	372
2020	14.09	13.04	-1.05	363
2021	14.36	13.06	-1.30	353
2022	14.61	13.08	-1.53	343
2023	14.85	13.09	-1.75	332
2024	15.07	13.11	-1.96	321
2025	15.28	13.12	-2.16	308
2026	15.47	13.13	-2.33	295
2027	15.65	13.15	-2.50	281
2028	15.82	13.16	-2.66	266
2029	15.96	13.17	-2.80	251
2030	16.09	13.18	-2.91	235
2031	16.19	13.19	-3.00	219
2032	16.26	13.19	-3.07	203
2033	16.31	13.20	-3.11	186
2034	16.33	13.20	-3.13	170
2035	16.33	13.20	-3.13	153
2036	16.32	13.20	-3.12	136
2037	16.29	13.20	-3.09	119
2038	16.25	13.20	-3.05	102
2039	16.19	13.20	-2.99	85
2040	16.12	13.20	-2.92	68
2041	16.04	13.20	-2.84	52
2042	15.96	13.19	-2.77	35
2043	15.88	13.19	-2.69	18
2044	15.81	13.19	-2.62	2
2045	15.73	13.18	-2.55	----
2046	15.67	13.18	-2.49	----
2047	15.60	13.18	-2.43	----
2048	15.54	13.18	-2.37	----
2049	15.49	13.17	-2.32	----
2050	15.44	13.17	-2.27	----
2051	15.40	13.17	-2.23	----
2052	15.37	13.17	-2.20	----
2053	15.34	13.17	-2.17	----
2054	15.31	13.17	-2.14	----
2055	15.29	13.17	-2.12	----
2056	15.28	13.17	-2.11	----
2057	15.27	13.17	-2.10	----
2058	15.26	13.17	-2.09	----
2059	15.25	13.17	-2.08	----
2060	15.24	13.17	-2.07	----
2061	15.24	13.17	-2.07	----
2062	15.24	13.17	-2.07	----
2063	15.24	13.17	-2.07	----
2064	15.24	13.17	-2.07	----
2065	15.25	13.17	-2.08	----

2066	15.26	13.17	-2.09	----
2067	15.28	13.17	-2.10	----
2068	15.29	13.17	-2.11	----
2069	15.31	13.18	-2.13	----
2070	15.33	13.18	-2.15	----
2071	15.35	13.18	-2.17	----
2072	15.38	13.18	-2.20	----
2073	15.40	13.18	-2.22	----
2074	15.43	13.18	-2.25	----
2075	15.46	13.19	-2.27	----
2076	15.49	13.19	-2.30	----
2077	15.52	13.19	-2.33	----
2078	15.56	13.19	-2.37	----
2079	15.59	13.19	-2.40	----
2080	15.63	13.20	-2.44	----
2081	15.67	13.20	-2.47	----
2082	15.71	13.20	-2.51	----
2083	15.75	13.20	-2.55	----
2084	15.79	13.20	-2.58	----
2085	15.82	13.21	-2.62	----

Summarized Rates: OASDI				
2008	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
-2082	14.92%	13.90%	-1.02%	0.68%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
July 17, 2008