

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Multiply all PIA formula factors successively by 0.991 for new benefit eligibility in each year 2014 through 2042. Disabled workers and young survivors (surviving spouses with a child-in-care and survivor children) would not be affected by this provision. Upon conversion from disabled worker to retired worker benefits, benefit levels would be proportionally reduced based on the fraction of years the individual was not disabled between ages 22 and 62.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.97	12.94	-0.04	336	0.00	0.00	0.00
2016	13.09	12.96	-0.13	330	-0.01	0.00	0.01
2017	13.28	12.99	-0.29	324	-0.02	0.00	0.02
2018	13.51	13.01	-0.50	318	-0.04	0.00	0.03
2019	13.78	13.02	-0.75	311	-0.06	0.00	0.05
2020	14.06	13.04	-1.02	302	-0.08	0.00	0.08
2021	14.34	13.06	-1.28	293	-0.12	-0.01	0.11
2022	14.59	13.08	-1.52	282	-0.16	-0.01	0.15
2023	14.83	13.09	-1.74	271	-0.20	-0.01	0.19
2024	15.04	13.10	-1.94	259	-0.25	-0.01	0.23
2025	15.24	13.12	-2.12	247	-0.30	-0.02	0.28
2026	15.40	13.13	-2.27	234	-0.36	-0.02	0.34
2027	15.54	13.14	-2.40	221	-0.42	-0.02	0.40
2028	15.65	13.15	-2.50	207	-0.48	-0.03	0.46
2029	15.73	13.15	-2.58	193	-0.55	-0.03	0.52
2030	15.78	13.16	-2.62	179	-0.62	-0.03	0.59
2031	15.81	13.16	-2.65	164	-0.70	-0.04	0.66
2032	15.82	13.17	-2.65	150	-0.78	-0.04	0.73
2033	15.80	13.17	-2.64	135	-0.86	-0.05	0.81
2034	15.77	13.17	-2.60	121	-0.94	-0.05	0.89
2035	15.71	13.17	-2.54	107	-1.02	-0.06	0.96
2036	15.64	13.17	-2.47	92	-1.10	-0.06	1.04
2037	15.55	13.16	-2.38	78	-1.19	-0.07	1.12
2038	15.44	13.16	-2.28	65	-1.27	-0.07	1.20
2039	15.32	13.15	-2.17	52	-1.36	-0.07	1.28
2040	15.20	13.15	-2.05	39	-1.44	-0.08	1.37
2041	15.07	13.14	-1.92	26	-1.53	-0.08	1.45
2042	14.93	13.14	-1.80	14	-1.62	-0.09	1.53
2043	14.80	13.13	-1.67	3	-1.71	-0.09	1.61
2044	14.68	13.13	-1.55	----	-1.80	-0.10	1.70
2045	14.56	13.12	-1.44	----	-1.89	-0.11	1.78
2046	14.44	13.12	-1.33	----	-1.98	-0.11	1.87
2047	14.33	13.11	-1.22	----	-2.06	-0.12	1.95
2048	14.23	13.11	-1.12	----	-2.15	-0.12	2.03
2049	14.13	13.10	-1.03	----	-2.23	-0.12	2.10
2050	14.03	13.10	-0.94	----	-2.30	-0.13	2.17
2051	13.95	13.09	-0.86	----	-2.37	-0.13	2.24
2052	13.88	13.09	-0.80	----	-2.44	-0.14	2.30
2053	13.83	13.09	-0.74	----	-2.50	-0.14	2.36
2054	13.78	13.09	-0.69	----	-2.57	-0.14	2.42
2055	13.74	13.08	-0.66	----	-2.62	-0.15	2.48
2056	13.71	13.08	-0.63	----	-2.68	-0.15	2.53
2057	13.69	13.08	-0.60	----	-2.73	-0.15	2.58
2058	13.66	13.08	-0.58	----	-2.78	-0.16	2.62
2059	13.64	13.08	-0.56	----	-2.82	-0.16	2.66
2060	13.63	13.08	-0.55	----	-2.86	-0.16	2.70
2061	13.62	13.08	-0.53	----	-2.89	-0.16	2.73
2062	13.61	13.08	-0.53	----	-2.92	-0.17	2.76
2063	13.61	13.08	-0.53	----	-2.95	-0.17	2.78
2064	13.61	13.08	-0.53	----	-2.98	-0.17	2.81
2065	13.62	13.08	-0.53	----	-3.00	-0.17	2.83
2066	13.63	13.08	-0.54	----	-3.02	-0.17	2.85
2067	13.64	13.09	-0.56	----	-3.04	-0.17	2.87
2068	13.66	13.09	-0.58	----	-3.06	-0.17	2.89
2069	13.69	13.09	-0.60	----	-3.08	-0.18	2.90
2070	13.71	13.09	-0.62	----	-3.09	-0.18	2.92
2071	13.74	13.09	-0.65	----	-3.11	-0.18	2.93
2072	13.77	13.09	-0.68	----	-3.12	-0.18	2.94
2073	13.80	13.10	-0.71	----	-3.13	-0.18	2.96
2074	13.84	13.10	-0.74	----	-3.15	-0.18	2.97
2075	13.87	13.10	-0.77	----	-3.16	-0.18	2.98
2076	13.90	13.10	-0.80	----	-3.17	-0.18	2.99
2077	13.94	13.11	-0.83	----	-3.18	-0.18	3.00
2078	13.97	13.11	-0.86	----	-3.19	-0.18	3.01
2079	14.01	13.11	-0.90	----	-3.20	-0.18	3.02
2080	14.04	13.11	-0.93	----	-3.21	-0.18	3.03
2081	14.08	13.11	-0.96	----	-3.22	-0.18	3.03
2082	14.11	13.12	-0.99	----	-3.23	-0.19	3.04
2083	14.14	13.12	-1.03	----	-3.24	-0.19	3.05
2084	14.18	13.12	-1.06	----	-3.25	-0.19	3.06
2085	14.21	13.12	-1.09	----	-3.26	-0.19	3.07

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	14.41%	13.92%	-0.48%	2043

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.52%	-0.08%	1.44%

¹ Under present law, the year of exhaustion is 2037.