

**Detailed Single Year Tables**  
**Category of Change: Level of Monthly Benefits**

**Proposed Provision: Progressive indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2016, continuing through 2053, and resuming in 2074: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.12 percent per year as compared to current law (for the years that progressive indexing applies). Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	258	-0.01	0.00	0.01
2019	14.04	12.95	-1.09	245	-0.01	0.00	0.01
2020	14.23	12.97	-1.27	231	-0.02	0.00	0.02
2021	14.41	12.99	-1.41	219	-0.04	0.00	0.04
2022	14.65	13.02	-1.63	205	-0.06	0.00	0.05
2023	14.89	13.04	-1.85	191	-0.08	0.00	0.07
2024	15.12	13.05	-2.07	176	-0.10	-0.01	0.10
2025	15.34	13.06	-2.28	161	-0.13	-0.01	0.13
2026	15.54	13.08	-2.47	146	-0.17	-0.01	0.16
2027	15.72	13.09	-2.64	130	-0.21	-0.01	0.19
2028	15.89	13.10	-2.79	114	-0.25	-0.01	0.23
2029	16.04	13.11	-2.93	98	-0.29	-0.01	0.27
2030	16.16	13.12	-3.04	81	-0.34	-0.02	0.32
2031	16.25	13.12	-3.13	63	-0.38	-0.02	0.36
2032	16.32	13.13	-3.19	45	-0.43	-0.02	0.41
2033	16.37	13.13	-3.24	26	-0.49	-0.02	0.46
2034	16.39	13.13	-3.26	7	-0.54	-0.03	0.51
2035	16.38	13.13	-3.25	----	-0.60	-0.03	0.57
2036	16.36	13.14	-3.22	----	-0.65	-0.03	0.62
2037	16.31	13.13	-3.18	----	-0.71	-0.04	0.68
2038	16.25	13.13	-3.11	----	-0.77	-0.04	0.73
2039	16.16	13.13	-3.03	----	-0.83	-0.04	0.79
2040	16.07	13.13	-2.95	----	-0.89	-0.04	0.85
2041	15.98	13.12	-2.85	----	-0.95	-0.05	0.91
2042	15.88	13.12	-2.76	----	-1.02	-0.05	0.97
2043	15.78	13.11	-2.67	----	-1.08	-0.05	1.03
2044	15.69	13.11	-2.58	----	-1.15	-0.06	1.09
2045	15.61	13.11	-2.50	----	-1.22	-0.06	1.16
2046	15.53	13.10	-2.42	----	-1.29	-0.07	1.22
2047	15.45	13.10	-2.35	----	-1.36	-0.07	1.29
2048	15.36	13.10	-2.26	----	-1.43	-0.07	1.36
2049	15.28	13.09	-2.19	----	-1.50	-0.08	1.43
2050	15.21	13.09	-2.12	----	-1.58	-0.08	1.50
2051	15.14	13.09	-2.06	----	-1.65	-0.08	1.56
2052	15.09	13.09	-2.00	----	-1.72	-0.09	1.63
2053	15.04	13.08	-1.96	----	-1.80	-0.09	1.70
2054	15.00	13.08	-1.92	----	-1.87	-0.10	1.78
2055	14.96	13.08	-1.88	----	-1.95	-0.10	1.85
2056	14.93	13.08	-1.86	----	-2.02	-0.10	1.92
2057	14.91	13.08	-1.83	----	-2.10	-0.11	1.99
2058	14.88	13.08	-1.80	----	-2.17	-0.11	2.06
2059	14.86	13.08	-1.78	----	-2.24	-0.11	2.12
2060	14.84	13.08	-1.76	----	-2.30	-0.12	2.18
2061	14.82	13.08	-1.74	----	-2.36	-0.12	2.24
2062	14.80	13.08	-1.73	----	-2.42	-0.12	2.30
2063	14.79	13.08	-1.72	----	-2.48	-0.13	2.35
2064	14.78	13.08	-1.71	----	-2.53	-0.13	2.40
2065	14.78	13.08	-1.70	----	-2.58	-0.13	2.44
2066	14.78	13.08	-1.70	----	-2.62	-0.14	2.49
2067	14.78	13.08	-1.71	----	-2.67	-0.14	2.53
2068	14.79	13.08	-1.71	----	-2.71	-0.14	2.57
2069	14.79	13.08	-1.72	----	-2.75	-0.14	2.60
2070	14.80	13.08	-1.72	----	-2.78	-0.14	2.64
2071	14.81	13.08	-1.73	----	-2.81	-0.15	2.67
2072	14.81	13.08	-1.73	----	-2.84	-0.15	2.70
2073	14.81	13.08	-1.73	----	-2.87	-0.15	2.72
2074	14.81	13.08	-1.73	----	-2.89	-0.15	2.74
2075	14.81	13.08	-1.73	----	-2.91	-0.15	2.76
2076	14.80	13.08	-1.72	----	-2.93	-0.15	2.78
2077	14.79	13.08	-1.71	----	-2.95	-0.15	2.79
2078	14.78	13.08	-1.70	----	-2.96	-0.15	2.81
2079	14.77	13.08	-1.69	----	-2.98	-0.15	2.82
2080	14.77	13.08	-1.69	----	-2.99	-0.15	2.84
2081	14.76	13.08	-1.69	----	-3.01	-0.16	2.86
2082	14.77	13.08	-1.69	----	-3.03	-0.16	2.88
2083	14.77	13.08	-1.69	----	-3.06	-0.16	2.90
2084	14.78	13.08	-1.70	----	-3.09	-0.16	2.93
2085	14.79	13.08	-1.71	----	-3.12	-0.16	2.96
2086	14.80	13.08	-1.72	----	-3.16	-0.16	3.00
2087	14.81	13.08	-1.73	----	-3.20	-0.17	3.03
2088	14.82	13.08	-1.74	----	-3.24	-0.17	3.07

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2013				
-2087	15.28%	13.81%	-1.47%	2034

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-1.31%	-0.07%	1.25%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.