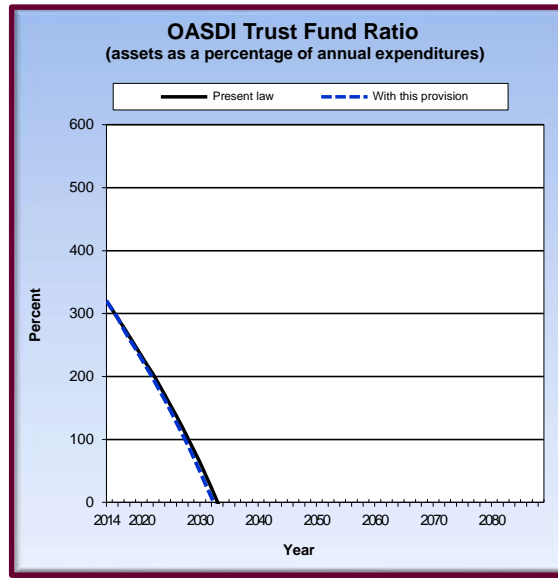
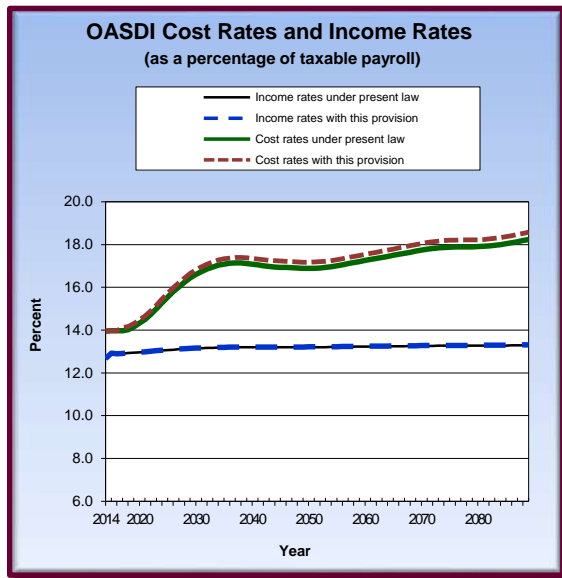


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Starting in 2017, provide a 5 percent uniform PIA increase 20 years after benefit eligibility. Phase in the PIA increase at 1 percent per year from the 16th through 20th years after eligibility. The full PIA increase is equal to 5 percent of the PIA of a worker assumed to have career-average earnings equal to the SSA average wage index.

| Present Law [percent of payroll] | | Change From Present 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 |
| -2.88 | -4.90 | -0.24 | -0.32 | -8% | -6% |



Estimates based on the intermediate assumptions of the 2014 Trustees Report

Office of the Chief Actuary, Social Security
September 18, 2014