

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (40th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2021: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
Year	Cost Rate	Income		Trust Fund Ratio	Cost Rate	Income		Trust Fund Ratio	Actuarial Balance
		Rate	Annual Balance			Rate	Annual Balance		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	0.00	
2022	14.73	13.01	-1.72	203	0.00	0.00	0.00	0.00	
2023	14.99	13.03	-1.96	188	-0.01	0.00	0.00	0.01	
2024	15.26	13.05	-2.21	171	-0.02	0.00	0.00	0.02	
2025	15.51	13.07	-2.44	155	-0.03	0.00	0.00	0.03	
2026	15.74	13.09	-2.66	138	-0.05	0.00	0.00	0.04	
2027	15.96	13.10	-2.86	121	-0.07	0.00	0.00	0.06	
2028	16.15	13.12	-3.04	103	-0.09	0.00	0.00	0.09	
2029	16.32	13.13	-3.19	85	-0.12	-0.01	0.00	0.11	
2030	16.45	13.14	-3.32	66	-0.15	-0.01	0.00	0.14	
2031	16.56	13.15	-3.41	47	-0.18	-0.01	0.00	0.18	
2032	16.64	13.16	-3.48	27	-0.22	-0.01	0.00	0.21	
2033	16.69	13.16	-3.53	7	-0.26	-0.01	0.00	0.25	
2034	16.73	13.17	-3.56	---	-0.31	-0.01	0.00	0.29	
2035	16.73	13.17	-3.56	---	-0.36	-0.02	0.00	0.34	
2036	16.72	13.17	-3.55	---	-0.40	-0.02	0.00	0.39	
2037	16.69	13.17	-3.52	---	-0.46	-0.02	0.00	0.43	
2038	16.63	13.17	-3.46	---	-0.51	-0.02	0.00	0.48	
2039	16.56	13.17	-3.39	---	-0.56	-0.03	0.00	0.53	
2040	16.47	13.17	-3.30	---	-0.62	-0.03	0.00	0.59	
2041	16.37	13.16	-3.21	---	-0.67	-0.03	0.00	0.64	
2042	16.28	13.16	-3.12	---	-0.73	-0.04	0.00	0.70	
2043	16.18	13.16	-3.03	---	-0.80	-0.04	0.00	0.76	
2044	16.09	13.15	-2.94	---	-0.86	-0.04	0.00	0.82	
2045	16.01	13.15	-2.86	---	-0.93	-0.05	0.00	0.88	
2046	15.93	13.15	-2.78	---	-1.00	-0.05	0.00	0.95	
2047	15.85	13.15	-2.70	---	-1.07	-0.05	0.00	1.01	
2048	15.77	13.14	-2.62	---	-1.14	-0.06	0.00	1.08	
2049	15.68	13.14	-2.54	---	-1.21	-0.06	0.00	1.15	
2050	15.61	13.14	-2.47	---	-1.28	-0.06	0.00	1.22	
2051	15.54	13.13	-2.41	---	-1.36	-0.07	0.00	1.29	
2052	15.48	13.13	-2.35	---	-1.43	-0.07	0.00	1.36	
2053	15.43	13.13	-2.30	---	-1.50	-0.08	0.00	1.43	
2054	15.39	13.13	-2.26	---	-1.58	-0.08	0.00	1.50	
2055	15.36	13.13	-2.23	---	-1.65	-0.08	0.00	1.57	
2056	15.33	13.13	-2.20	---	-1.73	-0.09	0.00	1.64	
2057	15.31	13.13	-2.18	---	-1.81	-0.09	0.00	1.71	
2058	15.28	13.13	-2.15	---	-1.88	-0.10	0.00	1.78	
2059	15.26	13.13	-2.13	---	-1.95	-0.10	0.00	1.85	
2060	15.23	13.13	-2.11	---	-2.02	-0.10	0.00	1.92	
2061	15.21	13.13	-2.08	---	-2.10	-0.11	0.00	1.99	
2062	15.19	13.13	-2.06	---	-2.17	-0.11	0.00	2.05	
2063	15.17	13.13	-2.04	---	-2.23	-0.11	0.00	2.12	
2064	15.14	13.12	-2.02	---	-2.30	-0.12	0.00	2.19	
2065	15.12	13.12	-2.00	---	-2.37	-0.12	0.00	2.25	
2066	15.11	13.12	-1.98	---	-2.44	-0.13	0.00	2.31	
2067	15.09	13.12	-1.97	---	-2.51	-0.13	0.00	2.38	
2068	15.07	13.12	-1.95	---	-2.57	-0.13	0.00	2.44	
2069	15.05	13.12	-1.93	---	-2.64	-0.14	0.00	2.50	
2070	15.03	13.12	-1.91	---	-2.71	-0.14	0.00	2.57	
2071	15.01	13.12	-1.89	---	-2.77	-0.14	0.00	2.63	
2072	14.98	13.12	-1.86	---	-2.83	-0.15	0.00	2.69	
2073	14.95	13.12	-1.83	---	-2.89	-0.15	0.00	2.74	
2074	14.91	13.12	-1.80	---	-2.95	-0.15	0.00	2.80	
2075	14.87	13.12	-1.76	---	-3.01	-0.16	0.00	2.85	
2076	14.82	13.11	-1.71	---	-3.07	-0.16	0.00	2.91	
2077	14.77	13.11	-1.66	---	-3.12	-0.16	0.00	2.96	
2078	14.72	13.11	-1.61	---	-3.17	-0.16	0.00	3.01	
2079	14.67	13.11	-1.56	---	-3.23	-0.17	0.00	3.06	
2080	14.62	13.10	-1.52	---	-3.28	-0.17	0.00	3.11	
2081	14.58	13.10	-1.48	---	-3.33	-0.17	0.00	3.16	
2082	14.54	13.10	-1.45	---	-3.39	-0.18	0.00	3.22	
2083	14.52	13.10	-1.42	---	-3.45	-0.18	0.00	3.27	
2084	14.49	13.10	-1.40	---	-3.51	-0.18	0.00	3.33	
2085	14.47	13.10	-1.38	---	-3.57	-0.18	0.00	3.38	
2086	14.46	13.10	-1.36	---	-3.63	-0.19	0.00	3.44	
2087	14.45	13.09	-1.35	---	-3.69	-0.19	0.00	3.50	
2088	14.44	13.09	-1.35	---	-3.75	-0.19	0.00	3.55	
2089	14.44	13.09	-1.34	---	-3.81	-0.20	0.00	3.61	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	15.52%	13.83%	-1.70%	2033

Summarized Estimates: Change from Present Law				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	-1.25%	-0.06%	1.18%	

¹ Under present law, the year of Trust Fund reserve depletion is 2033.