

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

**Proposed Provision: B1.5. Progressive price indexing (60th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2023: Create a new bend point at the 60th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 60th percentile and below. Reduce the 32 and 15 percent factors above the 60th 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.**

| <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>Income</b>    |             | <b>Annual</b>  | <b>Trust Fund</b> | <b>Cost Rate</b>   | <b>Income</b> |                | <b>Annual</b> |
|  | <b>Cost Rate</b> | <b>Rate</b> | <b>Balance</b> | <b>Ratio</b>      |  | <b>Rate</b>   | <b>Balance</b> |               |
|  |                  |             |                | <b>1-1-year</b>   |  |               |                |               |
| 2016   | 14.05            | 12.94       | -1.10          | 303               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2017   | 13.72            | 12.92       | -0.80          | 293               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2018   | 13.86            | 12.96       | -0.90          | 277               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2019   | 13.99            | 12.97       | -1.02          | 262               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2020   | 14.13            | 12.98       | -1.15          | 246               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2021   | 14.27            | 13.00       | -1.27          | 231               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2022   | 14.49            | 13.03       | -1.46          | 216               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2023   | 14.76            | 13.06       | -1.70          | 200               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2024   | 15.02            | 13.09       | -1.93          | 183               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2025   | 15.28            | 13.11       | -2.17          | 165               | 0.00   | 0.00          | 0.00           | 0.00          |
| 2026   | 15.46            | 13.13       | -2.34          | 149               | -0.01  | 0.00          | 0.01           | 0.01          |
| 2027   | 15.63            | 13.14       | -2.49          | 132               | -0.01  | 0.00          | 0.01           | 0.01          |
| 2028   | 15.79            | 13.16       | -2.64          | 115               | -0.02  | 0.00          | 0.02           | 0.02          |
| 2029   | 15.93            | 13.17       | -2.77          | 98                | -0.03  | 0.00          | 0.03           | 0.03          |
| 2030   | 16.06            | 13.18       | -2.88          | 82                | -0.05  | 0.00          | 0.04           | 0.04          |
| 2031   | 16.16            | 13.19       | -2.97          | 64                | -0.06  | 0.00          | 0.06           | 0.06          |
| 2032   | 16.25            | 13.20       | -3.05          | 47                | -0.08  | 0.00          | 0.08           | 0.08          |
| 2033   | 16.30            | 13.20       | -3.10          | 29                | -0.10  | -0.01         | 0.10           | 0.10          |
| 2034   | 16.34            | 13.21       | -3.13          | 11                | -0.13  | -0.01         | 0.12           | 0.12          |
| 2035   | 16.34            | 13.21       | -3.14          | ---               | -0.15  | -0.01         | 0.14           | 0.14          |
| 2036   | 16.37            | 13.21       | -3.16          | ---               | -0.18  | -0.01         | 0.17           | 0.17          |
| 2037   | 16.39            | 13.22       | -3.17          | ---               | -0.21  | -0.01         | 0.20           | 0.20          |
| 2038   | 16.37            | 13.22       | -3.15          | ---               | -0.24  | -0.01         | 0.23           | 0.23          |
| 2039   | 16.34            | 13.22       | -3.12          | ---               | -0.27  | -0.01         | 0.26           | 0.26          |
| 2040   | 16.28            | 13.22       | -3.07          | ---               | -0.31  | -0.02         | 0.29           | 0.29          |
| 2041   | 16.22            | 13.21       | -3.00          | ---               | -0.34  | -0.02         | 0.33           | 0.33          |
| 2042   | 16.15            | 13.21       | -2.94          | ---               | -0.38  | -0.02         | 0.36           | 0.36          |
| 2043   | 16.08            | 13.21       | -2.87          | ---               | -0.42  | -0.02         | 0.40           | 0.40          |
| 2044   | 16.01            | 13.21       | -2.81          | ---               | -0.46  | -0.02         | 0.43           | 0.43          |
| 2045   | 15.95            | 13.20       | -2.75          | ---               | -0.50  | -0.03         | 0.47           | 0.47          |
| 2046   | 15.89            | 13.20       | -2.69          | ---               | -0.54  | -0.03         | 0.51           | 0.51          |
| 2047   | 15.82            | 13.20       | -2.62          | ---               | -0.58  | -0.03         | 0.55           | 0.55          |
| 2048   | 15.76            | 13.20       | -2.57          | ---               | -0.62  | -0.03         | 0.59           | 0.59          |
| 2049   | 15.70            | 13.20       | -2.51          | ---               | -0.66  | -0.04         | 0.63           | 0.63          |
| 2050   | 15.65            | 13.19       | -2.46          | ---               | -0.71  | -0.04         | 0.67           | 0.67          |
| 2051   | 15.61            | 13.19       | -2.41          | ---               | -0.75  | -0.04         | 0.71           | 0.71          |
| 2052   | 15.57            | 13.19       | -2.38          | ---               | -0.80  | -0.04         | 0.76           | 0.76          |
| 2053   | 15.55            | 13.19       | -2.36          | ---               | -0.85  | -0.05         | 0.80           | 0.80          |
| 2054   | 15.53            | 13.19       | -2.34          | ---               | -0.89  | -0.05         | 0.84           | 0.84          |
| 2055   | 15.52            | 13.19       | -2.33          | ---               | -0.94  | -0.05         | 0.89           | 0.89          |
| 2056   | 15.52            | 13.19       | -2.32          | ---               | -0.99  | -0.05         | 0.94           | 0.94          |
| 2057   | 15.52            | 13.19       | -2.32          | ---               | -1.04  | -0.06         | 0.98           | 0.98          |
| 2058   | 15.52            | 13.19       | -2.32          | ---               | -1.09  | -0.06         | 1.03           | 1.03          |
| 2059   | 15.52            | 13.20       | -2.33          | ---               | -1.14  | -0.06         | 1.07           | 1.07          |
| 2060   | 15.53            | 13.20       | -2.33          | ---               | -1.18  | -0.07         | 1.12           | 1.12          |
| 2061   | 15.53            | 13.20       | -2.33          | ---               | -1.23  | -0.07         | 1.16           | 1.16          |
| 2062   | 15.54            | 13.20       | -2.34          | ---               | -1.27  | -0.07         | 1.20           | 1.20          |
| 2063   | 15.55            | 13.20       | -2.35          | ---               | -1.31  | -0.07         | 1.24           | 1.24          |
| 2064   | 15.56            | 13.20       | -2.35          | ---               | -1.35  | -0.08         | 1.27           | 1.27          |
| 2065   | 15.57            | 13.20       | -2.37          | ---               | -1.39  | -0.08         | 1.31           | 1.31          |
| 2066   | 15.58            | 13.20       | -2.38          | ---               | -1.42  | -0.08         | 1.34           | 1.34          |
| 2067   | 15.60            | 13.21       | -2.40          | ---               | -1.46  | -0.08         | 1.38           | 1.38          |
| 2068   | 15.62            | 13.21       | -2.42          | ---               | -1.49  | -0.08         | 1.41           | 1.41          |
| 2069   | 15.65            | 13.21       | -2.44          | ---               | -1.52  | -0.08         | 1.43           | 1.43          |
| 2070   | 15.67            | 13.21       | -2.46          | ---               | -1.55  | -0.09         | 1.46           | 1.46          |
| 2071   | 15.69            | 13.21       | -2.48          | ---               | -1.57  | -0.09         | 1.49           | 1.49          |
| 2072   | 15.71            | 13.21       | -2.49          | ---               | -1.60  | -0.09         | 1.51           | 1.51          |
| 2073   | 15.72            | 13.21       | -2.51          | ---               | -1.62  | -0.09         | 1.53           | 1.53          |
| 2074   | 15.73            | 13.22       | -2.51          | ---               | -1.64  | -0.09         | 1.55           | 1.55          |
| 2075   | 15.73            | 13.22       | -2.52          | ---               | -1.66  | -0.09         | 1.56           | 1.56          |
| 2076   | 15.73            | 13.22       | -2.52          | ---               | -1.67  | -0.09         | 1.58           | 1.58          |
| 2077   | 15.72            | 13.22       | -2.51          | ---               | -1.69  | -0.09         | 1.59           | 1.59          |
| 2078   | 15.71            | 13.22       | -2.50          | ---               | -1.70  | -0.10         | 1.60           | 1.60          |
| 2079   | 15.70            | 13.22       | -2.48          | ---               | -1.71  | -0.10         | 1.61           | 1.61          |
| 2080   | 15.69            | 13.22       | -2.47          | ---               | -1.71  | -0.10         | 1.62           | 1.62          |
| 2081   | 15.68            | 13.21       | -2.46          | ---               | -1.72  | -0.10         | 1.62           | 1.62          |
| 2082   | 15.68            | 13.21       | -2.46          | ---               | -1.73  | -0.10         | 1.63           | 1.63          |
| 2083   | 15.68            | 13.21       | -2.47          | ---               | -1.74  | -0.10         | 1.64           | 1.64          |
| 2084   | 15.70            | 13.22       | -2.48          | ---               | -1.74  | -0.10         | 1.65           | 1.65          |
| 2085   | 15.72            | 13.22       | -2.50          | ---               | -1.75  | -0.10         | 1.65           | 1.65          |
| 2086   | 15.75            | 13.22       | -2.53          | ---               | -1.76  | -0.10         | 1.66           | 1.66          |
| 2087   | 15.78            | 13.22       | -2.56          | ---               | -1.77  | -0.10         | 1.67           | 1.67          |
| 2088   | 15.81            | 13.22       | -2.59          | ---               | -1.77  | -0.10         | 1.67           | 1.67          |
| 2089   | 15.85            | 13.23       | -2.63          | ---               | -1.78  | -0.10         | 1.68           | 1.68          |
| 2090   | 15.89            | 13.23       | -2.66          | ---               | -1.79  | -0.10         | 1.68           | 1.68          |
| 2091   | 15.93            | 13.23       | -2.70          | ---               | -1.79  | -0.10         | 1.69           | 1.69          |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
|                                       | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2016                                  | 15.75%    | 13.80%      | -1.94%            | 2034                                   |

| <b>Summarized Estimates: Change from Present Law</b> |             |                   |
|--|-------------|-------------------|
| Cost Rate  | Income Rate | Actuarial Balance |
| -0.76%   | -0.04%      | 0.71%             |

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2034.