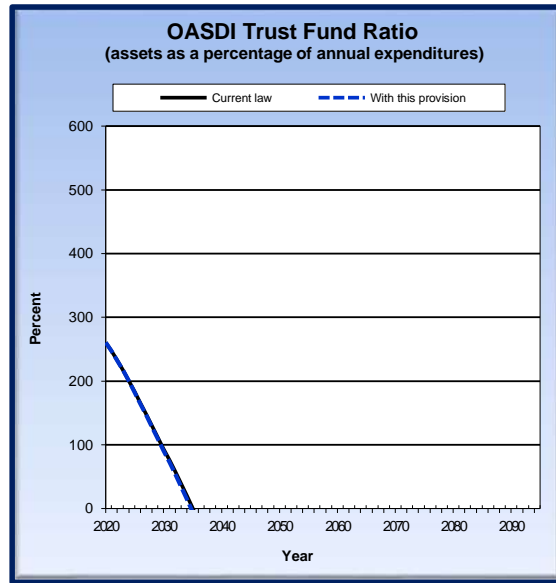
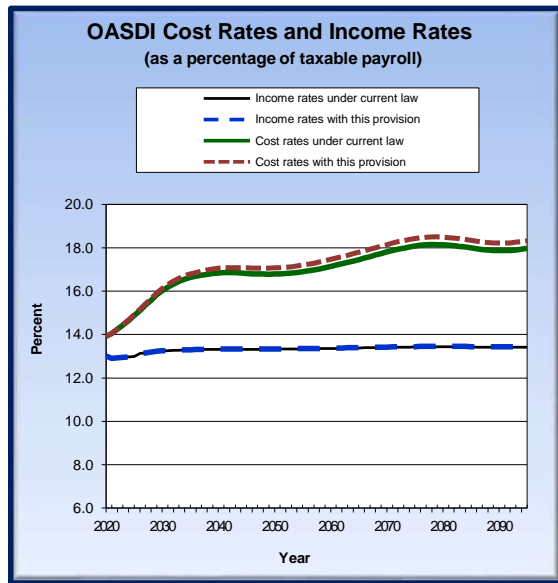


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B7.3. Give credit to parents with a child under 6 for earnings for up to five years. The earnings credited for a childcare year equal one half of the SSA average wage index (about \$27,821 in 2020). The credits are available for all past years to newly eligible retired-worker and disabled-worker beneficiaries starting in 2021. The 5 years are chosen to yield the largest increase in AIME.

Current law [percent of payroll]		Change from current 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
-3.21	-4.51	-0.24	-0.33	-7%	-7%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
Social Security Administration
May 26, 2020