

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

Proposed Provision: B6.4. Starting in 2022, provide a 5 percent uniform benefit increase 24 years after initial benefit eligibility. Phase in the benefit increase at 1 percent per year from the 20th through 24th years after eligibility. For disabled workers, the eligibility age is the initial entitlement year to the benefit. The benefit increase is equal to 5 percent of the PIA of a worker assumed to have career-average earnings equal to SSA's average wage index. Auxiliary beneficiaries receive benefit enhancement based on the PIA of the governing worker.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income		Trust Fund	Cost Rate	Income	
		Rate	Annual Balance	Ratio		Rate	Annual Balance
				1-1-year			
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.40	12.93	-1.47	229	0.10	0.00	-0.10
2023	14.53	12.92	-1.62	212	0.10	0.00	-0.10
2024	14.74	12.95	-1.80	193	0.11	0.00	-0.10
2025	14.97	12.96	-2.00	175	0.11	0.00	-0.11
2026	15.22	13.08	-2.14	156	0.11	0.01	-0.11
2027	15.48	13.11	-2.38	137	0.12	0.01	-0.11
2028	15.75	13.14	-2.60	118	0.12	0.01	-0.12
2029	16.00	13.18	-2.82	99	0.13	0.01	-0.12
2030	16.24	13.20	-3.04	79	0.13	0.01	-0.13
2031	16.42	13.21	-3.21	60	0.14	0.01	-0.13
2032	16.58	13.23	-3.35	40	0.14	0.01	-0.14
2033	16.71	13.24	-3.47	20	0.15	0.01	-0.14
2034	16.81	13.25	-3.56	----	0.15	0.01	-0.14
2035	16.89	13.25	-3.64	----	0.16	0.01	-0.15
2036	16.96	13.26	-3.70	----	0.16	0.01	-0.15
2037	17.02	13.27	-3.76	----	0.16	0.01	-0.15
2038	17.08	13.27	-3.81	----	0.16	0.01	-0.16
2039	17.12	13.28	-3.84	----	0.17	0.01	-0.16
2040	17.15	13.28	-3.87	----	0.17	0.01	-0.16
2041	17.19	13.28	-3.91	----	0.17	0.01	-0.16
2042	17.22	13.29	-3.93	----	0.18	0.01	-0.17
2043	17.22	13.29	-3.94	----	0.18	0.01	-0.17
2044	17.23	13.29	-3.94	----	0.18	0.01	-0.17
2045	17.24	13.29	-3.95	----	0.19	0.01	-0.18
2046	17.25	13.29	-3.96	----	0.19	0.01	-0.18
2047	17.27	13.29	-3.98	----	0.19	0.01	-0.18
2048	17.29	13.30	-4.00	----	0.20	0.01	-0.19
2049	17.31	13.30	-4.01	----	0.20	0.01	-0.19
2050	17.34	13.30	-4.03	----	0.20	0.01	-0.19
2051	17.36	13.30	-4.05	----	0.20	0.01	-0.19
2052	17.39	13.31	-4.08	----	0.20	0.01	-0.19
2053	17.42	13.31	-4.11	----	0.20	0.01	-0.19
2054	17.45	13.31	-4.14	----	0.20	0.01	-0.19
2055	17.49	13.32	-4.18	----	0.20	0.01	-0.19
2056	17.54	13.32	-4.22	----	0.20	0.01	-0.19
2057	17.58	13.33	-4.26	----	0.20	0.01	-0.19
2058	17.63	13.33	-4.30	----	0.20	0.01	-0.19
2059	17.69	13.33	-4.35	----	0.20	0.01	-0.19
2060	17.74	13.34	-4.41	----	0.20	0.01	-0.19
2061	17.80	13.34	-4.46	----	0.20	0.01	-0.19
2062	17.85	13.35	-4.50	----	0.20	0.01	-0.19
2063	17.90	13.35	-4.55	----	0.20	0.01	-0.19
2064	17.95	13.36	-4.60	----	0.20	0.01	-0.19
2065	18.01	13.36	-4.65	----	0.20	0.01	-0.19
2066	18.06	13.36	-4.70	----	0.21	0.01	-0.20
2067	18.11	13.37	-4.74	----	0.21	0.01	-0.20
2068	18.17	13.37	-4.79	----	0.21	0.01	-0.20
2069	18.22	13.38	-4.85	----	0.21	0.01	-0.20
2070	18.28	13.38	-4.90	----	0.22	0.01	-0.20
2071	18.34	13.39	-4.96	----	0.22	0.01	-0.21
2072	18.40	13.39	-5.01	----	0.22	0.01	-0.21
2073	18.45	13.39	-5.06	----	0.22	0.01	-0.21
2074	18.50	13.40	-5.10	----	0.23	0.01	-0.21
2075	18.55	13.40	-5.14	----	0.23	0.01	-0.22
2076	18.58	13.41	-5.18	----	0.23	0.01	-0.22
2077	18.60	13.41	-5.20	----	0.23	0.01	-0.22
2078	18.61	13.41	-5.20	----	0.24	0.01	-0.22
2079	18.61	13.41	-5.20	----	0.24	0.01	-0.22
2080	18.59	13.41	-5.18	----	0.24	0.01	-0.22
2081	18.57	13.41	-5.16	----	0.24	0.01	-0.23
2082	18.53	13.41	-5.13	----	0.24	0.01	-0.23
2083	18.49	13.40	-5.09	----	0.24	0.01	-0.23
2084	18.44	13.40	-5.04	----	0.24	0.01	-0.23
2085	18.38	13.40	-4.98	----	0.24	0.01	-0.23
2086	18.32	13.39	-4.92	----	0.24	0.01	-0.23
2087	18.25	13.39	-4.86	----	0.24	0.01	-0.23
2088	18.18	13.39	-4.79	----	0.24	0.01	-0.23
2089	18.12	13.38	-4.73	----	0.25	0.01	-0.23
2090	18.06	13.38	-4.68	----	0.25	0.01	-0.23
2091	18.01	13.38	-4.64	----	0.25	0.01	-0.23
2092	17.98	13.37	-4.61	----	0.25	0.01	-0.23
2093	17.96	13.37	-4.59	----	0.25	0.01	-0.23
2094	17.95	13.37	-4.58	----	0.25	0.01	-0.23
2095	17.95	13.37	-4.58	----	0.25	0.01	-0.23
2096	17.95	13.37	-4.58	----	0.25	0.01	-0.23

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2021				
-2095	17.50%	13.79%	-3.72%	2033

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
0.19%	0.01%	-0.18%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.