

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2013, continuing through 2022, and then resuming in 2061. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit is reduced by 1.2 percent per year as compared to current law, for the years that progressive indexing applies. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability.

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 Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.85	12.92	0.06	341	-0.01	0.00	0.01
2015	12.96	12.94	-0.03	336	-0.02	0.00	0.02
2016	13.08	12.96	-0.12	331	-0.03	0.00	0.03
2017	13.26	12.99	-0.28	325	-0.04	0.00	0.04
2018	13.49	13.01	-0.48	319	-0.06	0.00	0.06
2019	13.75	13.02	-0.73	312	-0.08	0.00	0.08
2020	14.04	13.04	-0.99	303	-0.11	-0.01	0.11
2021	14.31	13.06	-1.25	294	-0.14	-0.01	0.14
2022	14.57	13.08	-1.49	284	-0.18	-0.01	0.17
2023	14.81	13.09	-1.72	273	-0.22	-0.01	0.21
2024	15.03	13.10	-1.93	261	-0.26	-0.01	0.24
2025	15.24	13.12	-2.12	248	-0.30	-0.02	0.28
2026	15.42	13.13	-2.29	235	-0.34	-0.02	0.32
2027	15.58	13.14	-2.44	221	-0.38	-0.02	0.36
2028	15.71	13.15	-2.56	207	-0.42	-0.02	0.40
2029	15.83	13.16	-2.67	192	-0.46	-0.02	0.43
2030	15.91	13.17	-2.75	177	-0.49	-0.03	0.47
2031	15.98	13.17	-2.81	162	-0.53	-0.03	0.50
2032	16.03	13.18	-2.86	146	-0.56	-0.03	0.53
2033	16.07	13.18	-2.89	130	-0.59	-0.03	0.55
2034	16.09	13.19	-2.90	114	-0.61	-0.03	0.58
2035	16.09	13.19	-2.90	98	-0.64	-0.03	0.60
2036	16.07	13.19	-2.88	81	-0.66	-0.04	0.63
2037	16.05	13.19	-2.86	65	-0.68	-0.04	0.65
2038	16.01	13.19	-2.82	48	-0.70	-0.04	0.67
2039	15.96	13.19	-2.77	31	-0.72	-0.04	0.68
2040	15.91	13.19	-2.72	15	-0.74	-0.04	0.70
2041	15.85	13.19	-2.66	----	-0.75	-0.04	0.71
2042	15.79	13.19	-2.60	----	-0.76	-0.04	0.72
2043	15.74	13.18	-2.55	----	-0.77	-0.04	0.73
2044	15.69	13.18	-2.51	----	-0.79	-0.04	0.74
2045	15.65	13.18	-2.47	----	-0.79	-0.04	0.75
2046	15.62	13.18	-2.43	----	-0.80	-0.04	0.76
2047	15.59	13.18	-2.41	----	-0.81	-0.05	0.76
2048	15.56	13.18	-2.38	----	-0.82	-0.05	0.77
2049	15.53	13.18	-2.35	----	-0.82	-0.05	0.77
2050	15.51	13.18	-2.33	----	-0.82	-0.05	0.78
2051	15.50	13.18	-2.32	----	-0.83	-0.05	0.78
2052	15.50	13.18	-2.32	----	-0.83	-0.05	0.78
2053	15.50	13.18	-2.32	----	-0.83	-0.05	0.78
2054	15.51	13.18	-2.33	----	-0.83	-0.05	0.79
2055	15.53	13.18	-2.35	----	-0.84	-0.05	0.79
2056	15.55	13.19	-2.37	----	-0.84	-0.05	0.79
2057	15.57	13.19	-2.39	----	-0.84	-0.05	0.79
2058	15.59	13.19	-2.40	----	-0.84	-0.05	0.80
2059	15.61	13.19	-2.42	----	-0.85	-0.05	0.80
2060	15.63	13.19	-2.44	----	-0.85	-0.05	0.80
2061	15.65	13.20	-2.46	----	-0.85	-0.05	0.80
2062	15.68	13.20	-2.48	----	-0.86	-0.05	0.81
2063	15.70	13.20	-2.50	----	-0.86	-0.05	0.81
2064	15.72	13.20	-2.51	----	-0.87	-0.05	0.82
2065	15.74	13.20	-2.53	----	-0.88	-0.05	0.83
2066	15.76	13.21	-2.55	----	-0.89	-0.05	0.84
2067	15.78	13.21	-2.57	----	-0.91	-0.05	0.85
2068	15.80	13.21	-2.59	----	-0.92	-0.05	0.87
2069	15.82	13.21	-2.61	----	-0.95	-0.05	0.89
2070	15.83	13.21	-2.62	----	-0.97	-0.06	0.92
2071	15.85	13.21	-2.63	----	-1.00	-0.06	0.94
2072	15.86	13.21	-2.65	----	-1.03	-0.06	0.97
2073	15.87	13.21	-2.65	----	-1.07	-0.06	1.01
2074	15.88	13.22	-2.66	----	-1.11	-0.06	1.04
2075	15.88	13.22	-2.67	----	-1.14	-0.07	1.08
2076	15.88	13.22	-2.67	----	-1.19	-0.07	1.12
2077	15.88	13.22	-2.67	----	-1.23	-0.07	1.16
2078	15.88	13.22	-2.67	----	-1.28	-0.07	1.21
2079	15.88	13.22	-2.66	----	-1.33	-0.08	1.25
2080	15.87	13.22	-2.65	----	-1.38	-0.08	1.30
2081	15.86	13.22	-2.64	----	-1.43	-0.08	1.35
2082	15.85	13.22	-2.63	----	-1.49	-0.09	1.40
2083	15.84	13.22	-2.62	----	-1.54	-0.09	1.45
2084	15.83	13.22	-2.61	----	-1.60	-0.09	1.51
2085	15.81	13.22	-2.59	----	-1.66	-0.10	1.56

Summarized Estimates: Proposal				
			Actuarial	Year of
	Cost Rate	Income Rate	Balance	Exhaustion ¹
2010	15.30%	13.97%	-1.33%	2040
-2084				

Summarized Estimates: Change from Present Law			
		Actuarial	
Cost Rate	Income Rate	Balance	
-0.62%	-0.03%	0.59%	

¹ Under present law, the year of exhaustion is 2037.