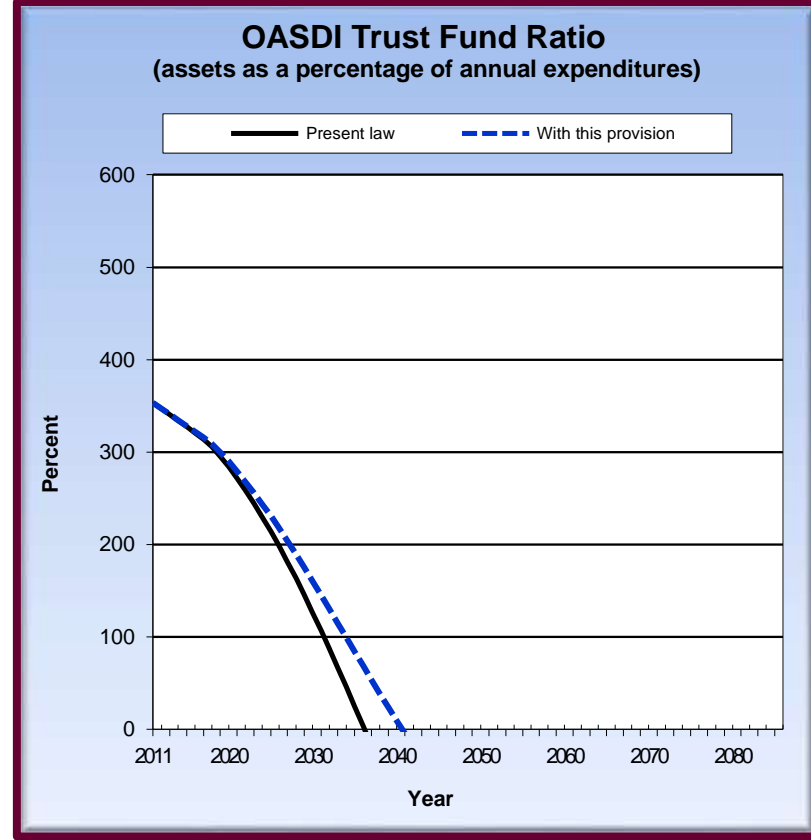
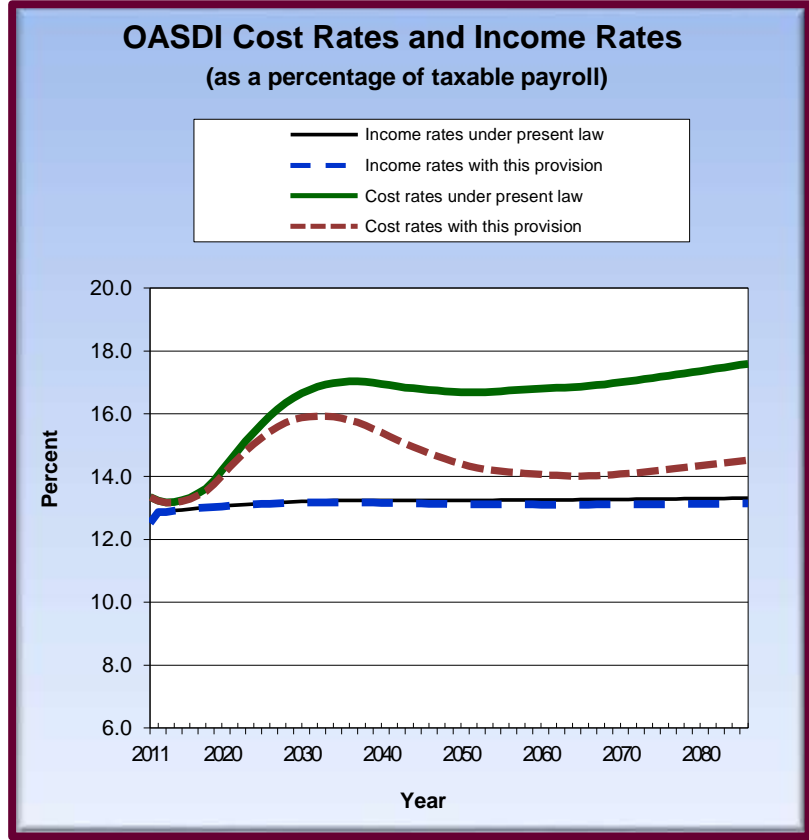


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2012, multiply the 32 and 15 percent formula factors each year by 0.987. Stop reductions in 2042, when the formula factors reach 21 percent and 10 percent, respectively.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
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
-2.22%	-4.24%	1.49%	2.89%	-0.73%	-1.36%



Estimates based on the intermediate assumptions of the 2011 Trustees Report

Office of the Chief Actuary, Social Security
September 5, 2012