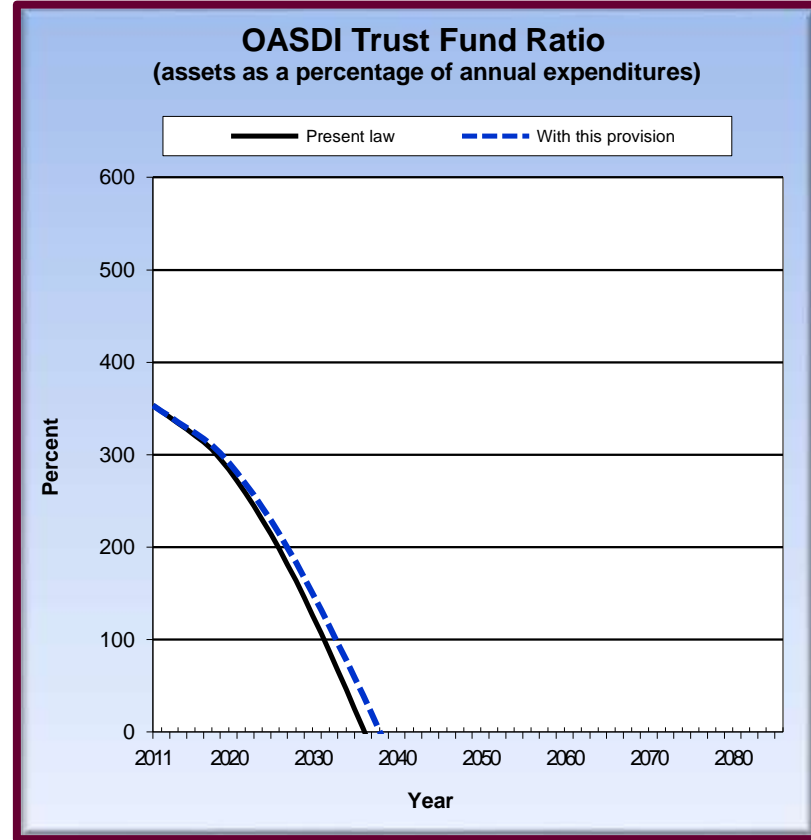
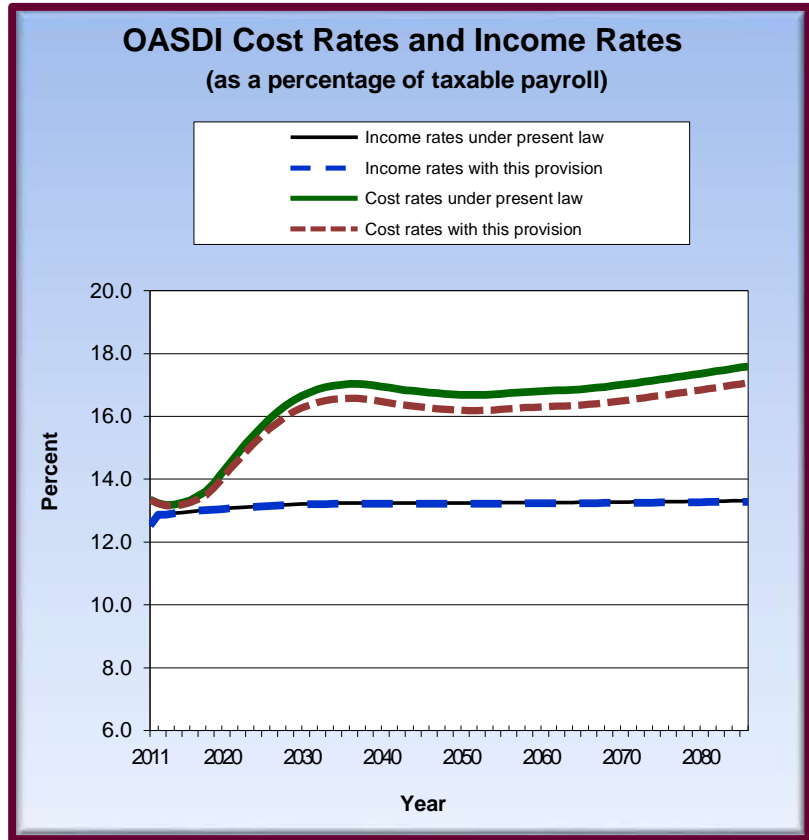


**Summary Measures and Graphs**  
**Category of Change: Level of Monthly Benefits**

*Proposed Provision: Reduce benefits by 3 percent for those newly eligible for benefits in 2012 and later.*

<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%	0.37%	0.50%	-1.86%	-3.75%



Estimates based on the intermediate assumptions of the 2011 Trustees Report

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