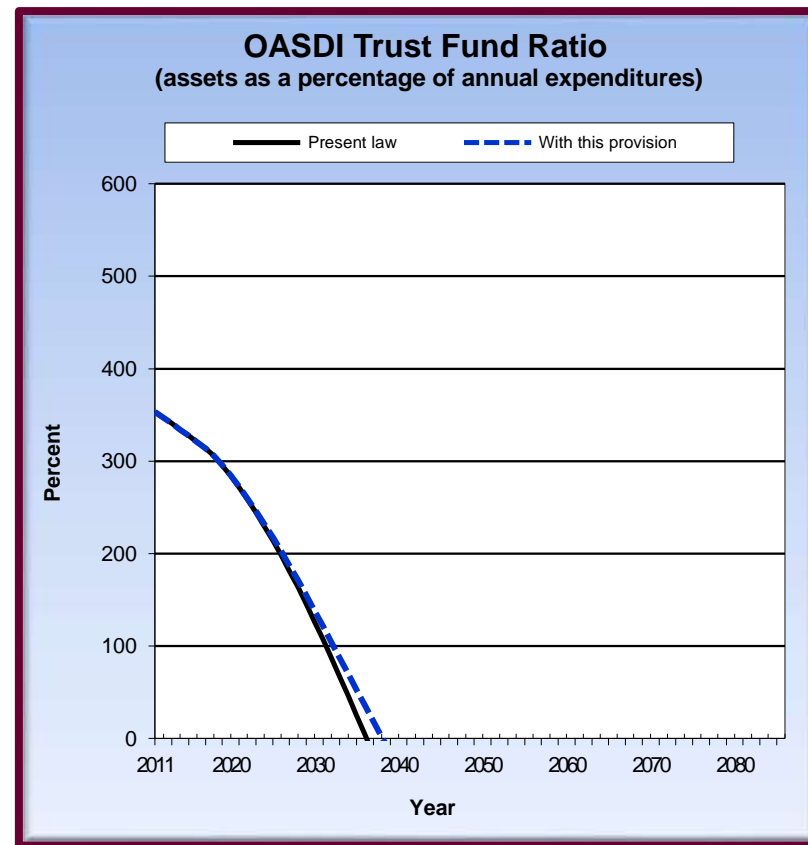
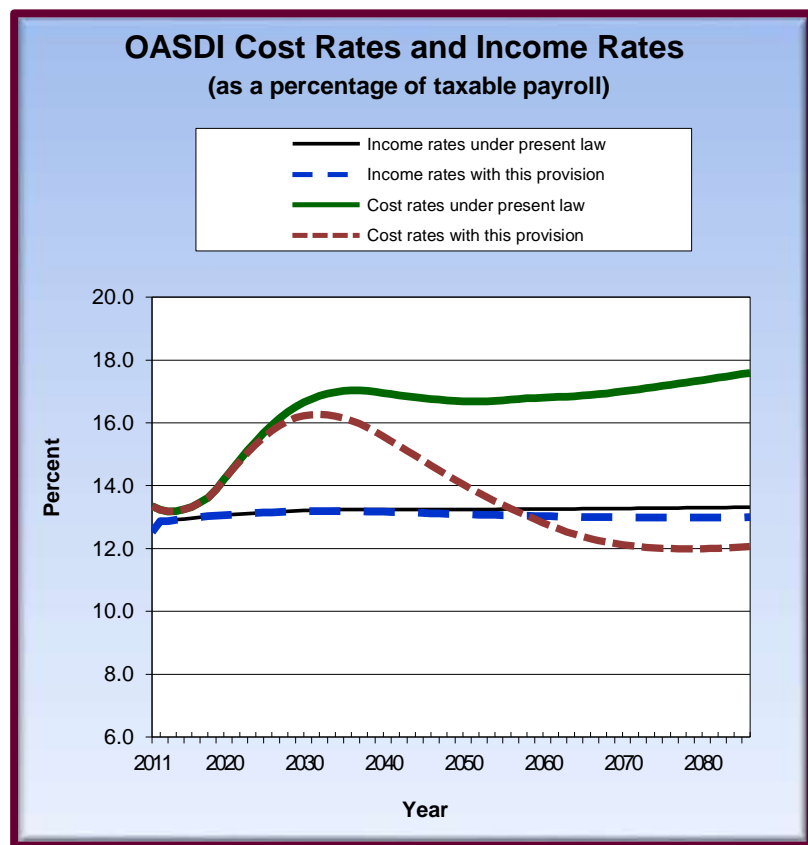


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASI benefits in 2019, multiply the 90 and 32 percent PIA factors each year by 0.9925 and 0.982, respectively. Stop reductions in 2056. Beginning with those newly eligible for OASI benefits in 2014, multiply the 15 factor by 0.982. Stop reduction of the 15 factor in 2051. Child beneficiaries and spouses with a child in care under the OASI program are not affected by this proposal. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired worker beneficiary status.

<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%	1.97%	5.19%	-0.26%	0.95%



Estimates based on the intermediate assumptions of the 2011 Trustees Report

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