

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

**Proposed Provision: B5.10. Reconfigure the special minimum benefit, phased in for retired and disabled workers newly eligible from 2029 through 2038: (a) A year of work (YOW) coverage is equal to earnings at or above \$10,875 in 2022 (reflecting a full-time worker earning the federal minimum wage), adjusted thereafter for wage growth. (b) At implementation, set the minimum PIA at zero percent of AWI for those with 10 or fewer YOWs to 15 percent of AWI for those with 15 YOWs, increasing linearly so that it reaches 19 percent for 19 YOWs. Then the minimum PIA would jump up to 25 percent of AWI for those with 20 YOWs, increasing linearly so that it equals 35 percent of AWI for those with 35 or more YOWs. (c) Use the AWI for two years prior to the year of initial eligibility in the minimum PIA calculation with COLA increase after the year of initial eligibility. (d) Scale the YOW requirements for disabled workers, based on the number of years of non-disabled potential work.**

| <b>Proposal</b>  |                  |                    |                       |                       | <b>Change from Current Law</b>                           |                    |                       |  |  |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|--|--|
| Expressed as a percentage of current-law taxable payroll |                  |                    |                       |                       | Expressed as a percentage of current-law taxable payroll |                    |                       |  |  |
| <b>Year</b>  | <b>Cost Rate</b> | <b>Income Rate</b> | <b>Annual Balance</b> | <b>Trust Fund</b>     | <b>Cost Rate</b>   | <b>Income Rate</b> | <b>Annual Balance</b> |  |  |
|  |                  |                    |                       | <b>Ratio 1-1-year</b> |  |                    |                       |  |  |
| 2022   | 14.05            | 12.79              | -1.26                 | 230                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2023   | 14.31            | 13.04              | -1.27                 | 211                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2024   | 14.45            | 12.95              | -1.49                 | 194                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2025   | 14.66            | 12.97              | -1.69                 | 177                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2026   | 14.88            | 13.08              | -1.80                 | 160                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2027   | 15.10            | 13.10              | -2.00                 | 143                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2028   | 15.33            | 13.14              | -2.19                 | 126                   | 0.00   | 0.00               | 0.00                  |  |  |
| 2029   | 15.53            | 13.17              | -2.35                 | 109                   | 0.00   | 0.00               | -0.00                 |  |  |
| 2030   | 15.72            | 13.20              | -2.52                 | 91                    | 0.00   | 0.00               | -0.00                 |  |  |
| 2031   | 15.91            | 13.23              | -2.68                 | 74                    | 0.01   | 0.00               | -0.01                 |  |  |
| 2032   | 16.08            | 13.25              | -2.83                 | 57                    | 0.01   | 0.00               | -0.01                 |  |  |
| 2033   | 16.22            | 13.26              | -2.97                 | 39                    | 0.02   | 0.00               | -0.02                 |  |  |
| 2034   | 16.35            | 13.27              | -3.09                 | 21                    | 0.03   | 0.00               | -0.03                 |  |  |
| 2035   | 16.46            | 13.27              | -3.19                 | 3                     | 0.04   | 0.00               | -0.04                 |  |  |
| 2036   | 16.55            | 13.28              | -3.27                 | ----                  | 0.06   | 0.00               | -0.05                 |  |  |
| 2037   | 16.65            | 13.29              | -3.36                 | ----                  | 0.07   | 0.00               | -0.07                 |  |  |
| 2038   | 16.73            | 13.30              | -3.44                 | ----                  | 0.09   | 0.00               | -0.09                 |  |  |
| 2039   | 16.80            | 13.30              | -3.50                 | ----                  | 0.11   | 0.00               | -0.11                 |  |  |
| 2040   | 16.85            | 13.30              | -3.55                 | ----                  | 0.14   | 0.00               | -0.13                 |  |  |
| 2041   | 16.90            | 13.31              | -3.59                 | ----                  | 0.16   | 0.01               | -0.15                 |  |  |
| 2042   | 16.95            | 13.31              | -3.64                 | ----                  | 0.18   | 0.01               | -0.17                 |  |  |
| 2043   | 16.98            | 13.31              | -3.67                 | ----                  | 0.20   | 0.01               | -0.19                 |  |  |
| 2044   | 17.03            | 13.32              | -3.71                 | ----                  | 0.22   | 0.01               | -0.21                 |  |  |
| 2045   | 17.07            | 13.32              | -3.75                 | ----                  | 0.24   | 0.01               | -0.23                 |  |  |
| 2046   | 17.10            | 13.32              | -3.78                 | ----                  | 0.27   | 0.01               | -0.25                 |  |  |
| 2047   | 17.15            | 13.32              | -3.83                 | ----                  | 0.29   | 0.01               | -0.27                 |  |  |
| 2048   | 17.20            | 13.33              | -3.87                 | ----                  | 0.31   | 0.01               | -0.29                 |  |  |
| 2049   | 17.24            | 13.33              | -3.91                 | ----                  | 0.33   | 0.01               | -0.31                 |  |  |
| 2050   | 17.29            | 13.33              | -3.96                 | ----                  | 0.34   | 0.01               | -0.33                 |  |  |
| 2051   | 17.34            | 13.34              | -4.01                 | ----                  | 0.36   | 0.02               | -0.35                 |  |  |
| 2052   | 17.39            | 13.34              | -4.05                 | ----                  | 0.38   | 0.02               | -0.36                 |  |  |
| 2053   | 17.45            | 13.35              | -4.11                 | ----                  | 0.40   | 0.02               | -0.38                 |  |  |
| 2054   | 17.51            | 13.35              | -4.16                 | ----                  | 0.42   | 0.02               | -0.40                 |  |  |
| 2055   | 17.58            | 13.36              | -4.22                 | ----                  | 0.43   | 0.02               | -0.41                 |  |  |
| 2056   | 17.65            | 13.36              | -4.29                 | ----                  | 0.45   | 0.02               | -0.43                 |  |  |
| 2057   | 17.72            | 13.37              | -4.36                 | ----                  | 0.46   | 0.02               | -0.44                 |  |  |
| 2058   | 17.80            | 13.37              | -4.43                 | ----                  | 0.47   | 0.02               | -0.45                 |  |  |
| 2059   | 17.88            | 13.38              | -4.50                 | ----                  | 0.49   | 0.02               | -0.47                 |  |  |
| 2060   | 17.95            | 13.38              | -4.57                 | ----                  | 0.50   | 0.02               | -0.48                 |  |  |
| 2061   | 18.02            | 13.39              | -4.63                 | ----                  | 0.51   | 0.02               | -0.49                 |  |  |
| 2062   | 18.09            | 13.39              | -4.70                 | ----                  | 0.52   | 0.02               | -0.50                 |  |  |
| 2063   | 18.16            | 13.40              | -4.76                 | ----                  | 0.53   | 0.03               | -0.51                 |  |  |
| 2064   | 18.22            | 13.40              | -4.81                 | ----                  | 0.54   | 0.03               | -0.51                 |  |  |
| 2065   | 18.28            | 13.41              | -4.87                 | ----                  | 0.55   | 0.03               | -0.52                 |  |  |
| 2066   | 18.34            | 13.41              | -4.92                 | ----                  | 0.55   | 0.03               | -0.53                 |  |  |
| 2067   | 18.39            | 13.42              | -4.98                 | ----                  | 0.56   | 0.03               | -0.53                 |  |  |
| 2068   | 18.45            | 13.42              | -5.03                 | ----                  | 0.57   | 0.03               | -0.54                 |  |  |
| 2069   | 18.52            | 13.43              | -5.09                 | ----                  | 0.57   | 0.03               | -0.54                 |  |  |
| 2070   | 18.58            | 13.43              | -5.15                 | ----                  | 0.58   | 0.03               | -0.55                 |  |  |
| 2071   | 18.64            | 13.44              | -5.20                 | ----                  | 0.58   | 0.03               | -0.55                 |  |  |
| 2072   | 18.69            | 13.44              | -5.25                 | ----                  | 0.58   | 0.03               | -0.56                 |  |  |
| 2073   | 18.75            | 13.44              | -5.31                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2074   | 18.80            | 13.45              | -5.35                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2075   | 18.85            | 13.45              | -5.39                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2076   | 18.88            | 13.45              | -5.43                 | ----                  | 0.59   | 0.03               | -0.57                 |  |  |
| 2077   | 18.91            | 13.46              | -5.45                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2078   | 18.92            | 13.46              | -5.46                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2079   | 18.91            | 13.46              | -5.46                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2080   | 18.90            | 13.46              | -5.44                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2081   | 18.87            | 13.46              | -5.42                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2082   | 18.84            | 13.46              | -5.39                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2083   | 18.80            | 13.45              | -5.35                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2084   | 18.76            | 13.45              | -5.31                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2085   | 18.70            | 13.45              | -5.25                 | ----                  | 0.60   | 0.03               | -0.57                 |  |  |
| 2086   | 18.64            | 13.44              | -5.20                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2087   | 18.57            | 13.44              | -5.13                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2088   | 18.51            | 13.44              | -5.07                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2089   | 18.44            | 13.43              | -5.01                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2090   | 18.38            | 13.43              | -4.95                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2091   | 18.33            | 13.42              | -4.91                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2092   | 18.29            | 13.42              | -4.87                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2093   | 18.26            | 13.42              | -4.84                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2094   | 18.24            | 13.42              | -4.82                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2095   | 18.23            | 13.42              | -4.81                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2096   | 18.23            | 13.42              | -4.81                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |
| 2097   | 18.23            | 13.42              | -4.82                 | ----                  | 0.59   | 0.03               | -0.56                 |  |  |

| <b>Summarized Estimates: Proposal</b> |           |             |                   |  |
|---------------------------------------|-----------|-------------|-------------------|--|
|                                       | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2022                                  |           |             |                   |  |
| -2096                                 | 17.55%    | 13.79%      | -3.76%            | 2035                                   |

| <b>Summarized Estimates: Change from Current Law</b> |           |             |                   |
|--|-----------|-------------|-------------------|
|  | Cost Rate | Income Rate | Actuarial Balance |
|  | 0.35%     | 0.02%       | -0.34%            |

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.