

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

Proposed Provision: For all individuals becoming eligible for OASDI benefits in 2009 and later use a new, modified primary insurance amount (PIA) formula. The new formula would use an additional bend point placed between the current 2 bend points. The additional bend point would be equal to the current lower bend point plus 75 percent of the difference between the current bend points. (The new bend point would be at about the 58th percentile of average career earnings levels for new retired worker beneficiaries.) The PIA factor for dollars of average monthly indexed earnings (AIME) between the new bend point and the upper bend point would be lowered from 32 to 20 percent. The PIA factor applied for dollars of AIME above the upper bend point would be lowered from 15 to 10 percent.

<u>Year</u>	Expressed as a percentage of taxable payroll			Trust Fund
	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2008	11.20	12.77	1.57	359
2009	11.26	12.81	1.55	369
2010	11.35	12.82	1.47	379
2011	11.50	12.84	1.34	388
2012	11.71	12.87	1.15	394
2013	11.96	12.90	0.94	397
2014	12.22	12.91	0.70	399
2015	12.48	12.93	0.45	399
2016	12.76	12.95	0.19	398
2017	13.05	12.98	-0.07	394
2018	13.32	13.00	-0.32	390
2019	13.59	13.01	-0.58	384
2020	13.87	13.03	-0.84	377
2021	14.14	13.05	-1.09	369
2022	14.39	13.07	-1.32	360
2023	14.63	13.08	-1.55	350
2024	14.87	13.10	-1.77	339
2025	15.09	13.11	-1.98	327
2026	15.30	13.13	-2.18	314
2027	15.51	13.14	-2.37	300
2028	15.70	13.15	-2.55	286
2029	15.87	13.16	-2.71	271
2030	16.03	13.17	-2.85	255
2031	16.16	13.18	-2.97	239
2032	16.27	13.19	-3.08	223
2033	16.35	13.20	-3.15	206
2034	16.41	13.20	-3.20	189
2035	16.44	13.21	-3.24	172
2036	16.47	13.21	-3.26	154
2037	16.48	13.21	-3.27	137
2038	16.48	13.21	-3.26	119
2039	16.46	13.21	-3.24	101
2040	16.42	13.21	-3.21	83
2041	16.39	13.21	-3.18	65
2042	16.35	13.21	-3.14	46
2043	16.32	13.21	-3.11	28
2044	16.28	13.21	-3.07	10
2045	16.25	13.21	-3.04	----
2046	16.23	13.21	-3.02	----
2047	16.21	13.21	-3.00	----
2048	16.19	13.21	-2.98	----
2049	16.18	13.21	-2.97	----
2050	16.17	13.21	-2.96	----
2051	16.17	13.21	-2.96	----
2052	16.18	13.21	-2.97	----
2053	16.19	13.21	-2.98	----
2054	16.20	13.21	-2.99	----
2055	16.22	13.22	-3.01	----
2056	16.25	13.22	-3.03	----
2057	16.27	13.22	-3.05	----
2058	16.30	13.22	-3.08	----
2059	16.32	13.22	-3.10	----
2060	16.35	13.23	-3.12	----
2061	16.37	13.23	-3.15	----
2062	16.40	13.23	-3.17	----

2063	16.42	13.23	-3.19	----
2064	16.45	13.23	-3.22	----
2065	16.48	13.24	-3.24	----
2066	16.51	13.24	-3.27	----
2067	16.54	13.24	-3.30	----
2068	16.57	13.24	-3.33	----
2069	16.60	13.24	-3.36	----
2070	16.64	13.25	-3.40	----
2071	16.68	13.25	-3.43	----
2072	16.72	13.25	-3.47	----
2073	16.75	13.25	-3.50	----
2074	16.79	13.25	-3.54	----
2075	16.83	13.26	-3.58	----
2076	16.87	13.26	-3.61	----
2077	16.92	13.26	-3.65	----
2078	16.96	13.26	-3.70	----
2079	17.00	13.27	-3.74	----
2080	17.05	13.27	-3.78	----
2081	17.09	13.27	-3.82	----
2082	17.14	13.27	-3.86	----
2083	17.18	13.28	-3.91	----
2084	17.23	13.28	-3.95	----
2085	17.27	13.28	-3.99	----

Summarized Rates: OASDI				
2008	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
-2082	15.33%	13.92%	-1.41%	0.28%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
July 17, 2008