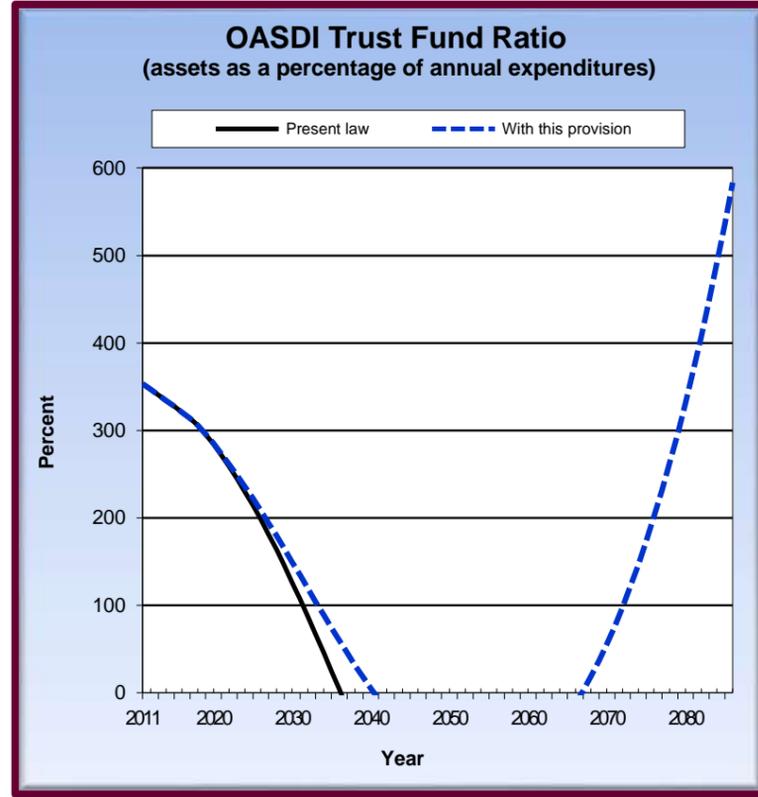
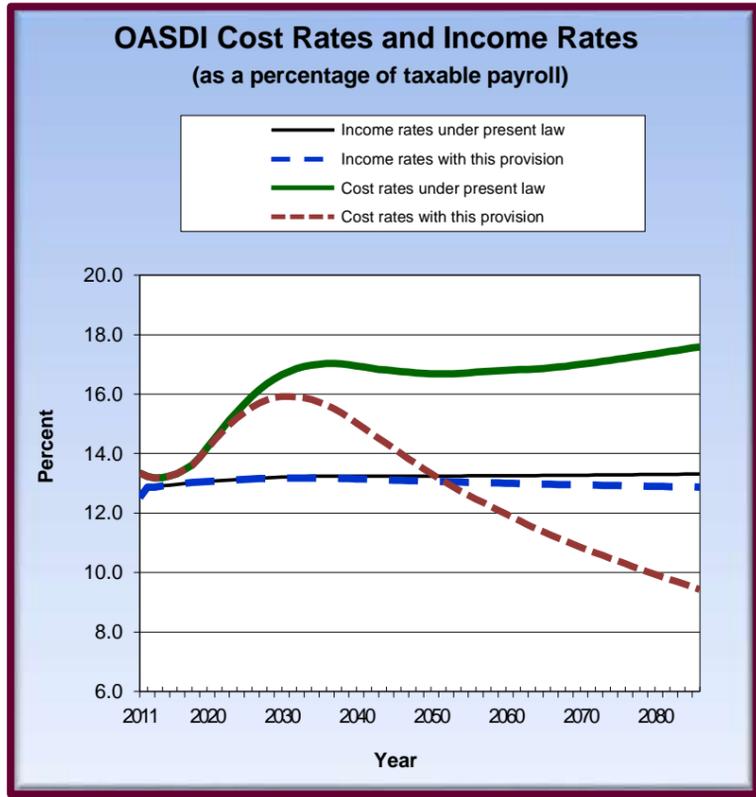


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Price indexing of PIA formula factors beginning with those newly eligible for OASDI benefits in 2018: Reduce PIA formula factors so that initial benefits grow by inflation rather than by increases in real wages.

<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%	2.60%	7.61%	0.38%	3.36%



Estimates based on the intermediate assumptions of the 2011 Trustees Report

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