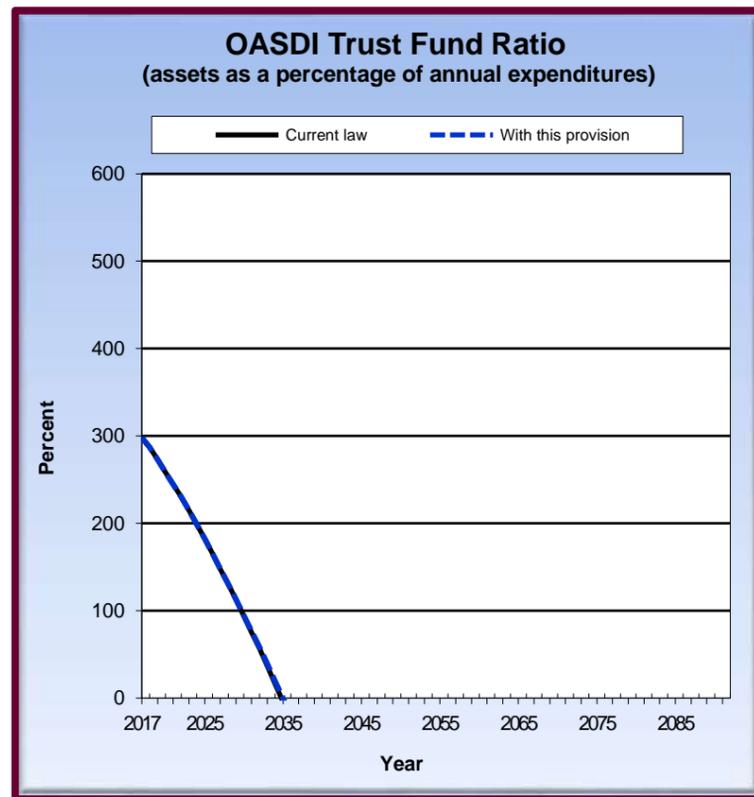
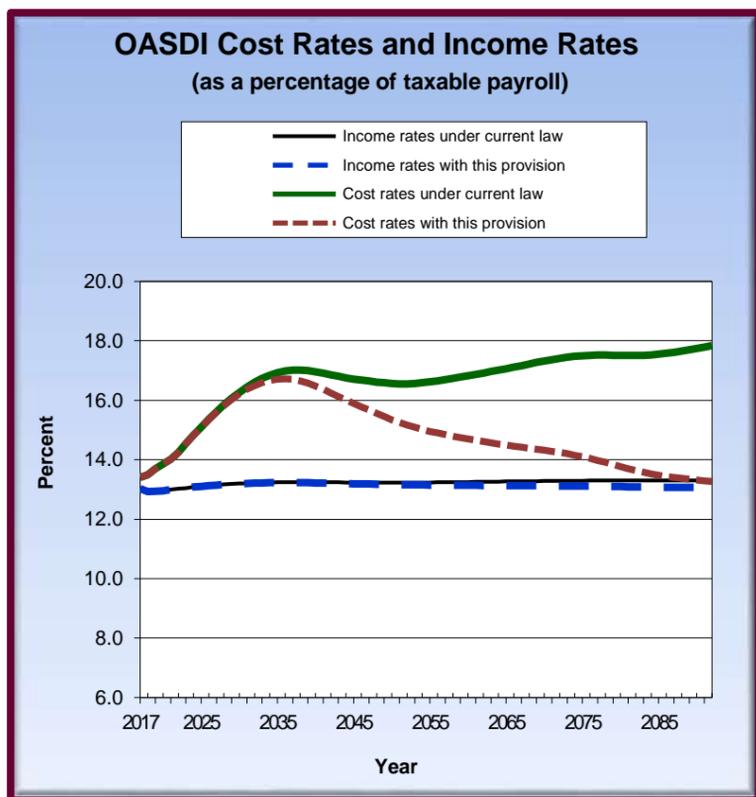


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.2. Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2024: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

| Current law [percent of payroll] | | Change from current law [percent of payroll] | | Shortfall eliminated | |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| 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 |
| -2.83 | -4.48 | 1.46 | 4.26 | 52% | 95% |



Estimates based on the intermediate assumptions of the 2017 Trustees Report

Office of the Chief Actuary
Social Security Administration
July 13, 2017