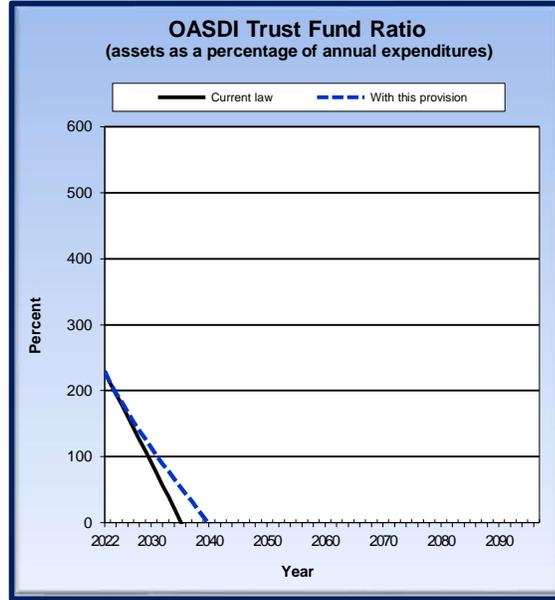
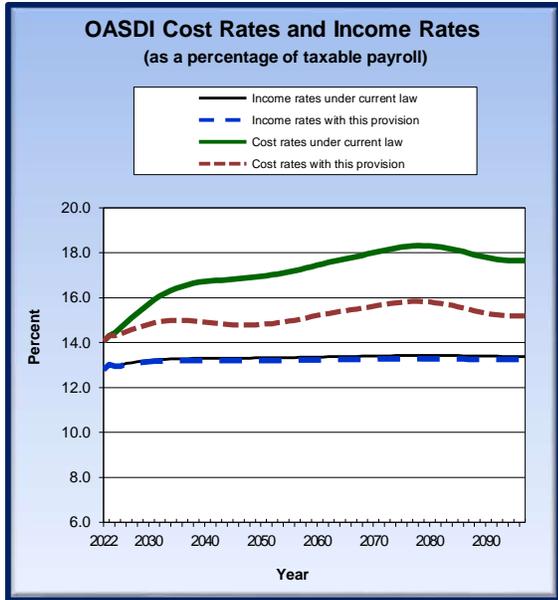


Summary Measures and Graphs

Category of Change: Cost-of-Living Adjustment

Proposed Provision: A7. Starting December 2023, reduce the annual COLA by 1 percentage point, but not to less than zero. In cases where the unreduced COLA is less than 1 percentage point, do not carry over the unused reduction into future years.

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
-3.42	-4.25	1.82	2.31	53%	54%



Estimates based on the intermediate assumptions of the 2022 Trustees Report

Office of the Chief Actuary
Social Security Administration
August 4, 2022