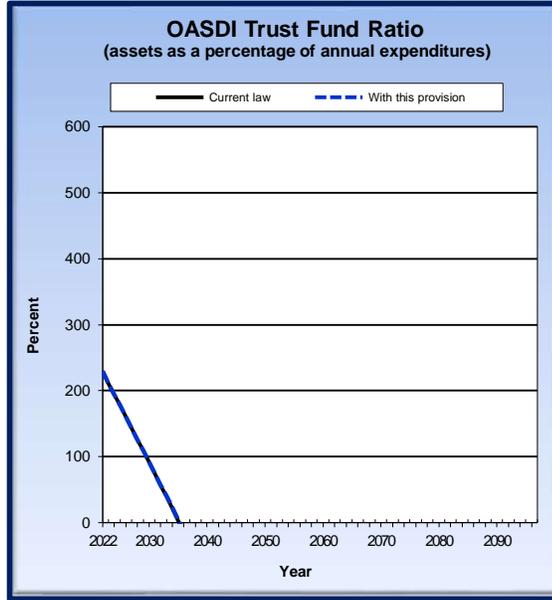
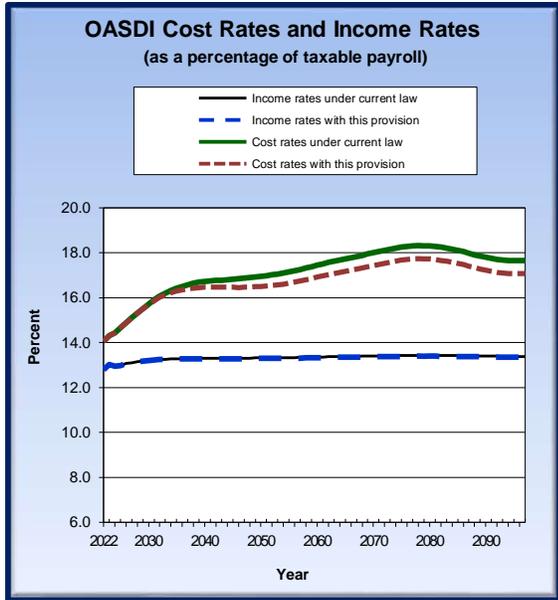


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.14. Beginning with those newly eligible for OASDI benefits in 2024, reduce the 15 percent PIA factor by 2 percentage points per year so that it reaches 5 percent for those newly eligible in 2028 and later.

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	0.37	0.53	11%	13%



Estimates based on the intermediate assumptions of the 2022 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 21, 2022