



BIPARTISAN POLICY CENTER

June 9, 2016

These summary tables show projections of the impact of the combined effects of the **commission's package of Social Security recommendations (P. 78)** and **near-universal access to workplace retirement savings plans with automatic enrollment (P. 45)**, as modeled by the Urban Institute's DYNASIM3 microsimulation model. Measurements include the effects on poverty, income, retirement savings, and Social Security benefits for individuals aged 62 and older.

Estimates of the commission proposal are compared with two scenarios: a **scheduled scenario**, which assumes that Social Security benefits are somehow paid according to the existing benefit formula despite insufficient revenue to finance them, and a **payable scenario**, which assumes that benefits are limited to levels that can be financed with existing, dedicated Social Security taxes.

The full report can be found at bipartisanpolicy.org/retirement-security

Table 1: Proposal Distribution of Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2035 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 33,694	\$ 7,869	\$ 13,700	\$ 25,427	\$ 44,449	\$ 68,985
Age						
62-69	\$ 35,786	\$ 6,383	\$ 13,596	\$ 26,542	\$ 47,475	\$ 74,374
70-74	\$ 34,365	\$ 7,857	\$ 12,997	\$ 25,412	\$ 46,158	\$ 71,528
75-79	\$ 31,668	\$ 8,588	\$ 13,268	\$ 24,435	\$ 41,104	\$ 62,935
80-84	\$ 33,232	\$ 9,091	\$ 14,912	\$ 25,796	\$ 43,261	\$ 66,180
85+	\$ 30,200	\$ 8,948	\$ 14,051	\$ 23,898	\$ 39,941	\$ 59,546
Sex						
Female	\$ 33,318	\$ 7,913	\$ 13,430	\$ 24,611	\$ 43,755	\$ 68,901
Male	\$ 34,123	\$ 7,821	\$ 13,977	\$ 26,342	\$ 45,281	\$ 69,073
Education						
No high school diploma	\$ 15,397	\$ (1,167)	\$ 6,388	\$ 10,856	\$ 19,730	\$ 33,998
High school graduate	\$ 26,584	\$ 7,590	\$ 12,017	\$ 20,538	\$ 34,158	\$ 52,903
Some college	\$ 34,911	\$ 10,204	\$ 16,638	\$ 27,958	\$ 44,447	\$ 66,664
College graduate	\$ 47,261	\$ 13,351	\$ 22,796	\$ 38,708	\$ 60,487	\$ 89,577
Race/Ethnicity						
White non-Hispanic	\$ 37,755	\$ 10,202	\$ 16,985	\$ 29,443	\$ 48,658	\$ 73,859
Black non-Hispanic	\$ 26,029	\$ 6,477	\$ 10,359	\$ 18,271	\$ 33,727	\$ 55,788
Hispanic	\$ 22,182	\$ (780)	\$ 7,801	\$ 15,104	\$ 29,929	\$ 50,596
Other	\$ 30,425	\$ 4,291	\$ 10,154	\$ 21,125	\$ 40,947	\$ 66,540
Marital Status						
Married	\$ 32,810	\$ 7,339	\$ 14,274	\$ 26,118	\$ 43,937	\$ 65,535
Widowed	\$ 36,382	\$ 10,024	\$ 15,863	\$ 27,022	\$ 47,475	\$ 73,900
Divorced	\$ 34,046	\$ 8,268	\$ 12,378	\$ 23,406	\$ 43,702	\$ 73,110
Never married	\$ 32,939	\$ 5,756	\$ 10,330	\$ 20,352	\$ 42,576	\$ 71,487

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 2: Percentage Change from Scheduled in Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2035 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	-2.7%	13.5%	-4.4%	-4.1%	-3.1%	-1.9%
Age						
62-69	-3.5%	-3.7%	-5.6%	-5.2%	-3.7%	-2.3%
70-74	-3.1%	15.5%	-4.3%	-5.3%	-3.7%	-2.9%
75-79	-1.8%	21.8%	-3.5%	-3.9%	-2.5%	-1.7%
80-84	-1.7%	19.2%	-3.9%	-3.3%	-2.4%	-1.7%
85+	-1.8%	22.3%	-3.9%	-3.8%	-2.8%	-1.7%
Sex						
Female	-2.5%	18.3%	-3.6%	-4.1%	-3.0%	-1.9%
Male	-3.0%	8.7%	-5.1%	-4.6%	-3.0%	-2.0%
Education						
No high school diploma	-0.8%	-6.8%	16.1%	-0.8%	-4.1%	-3.2%
High school graduate	-2.6%	14.0%	-3.4%	-4.5%	-3.3%	-2.5%
Some college	-2.7%	-1.4%	-4.2%	-4.0%	-3.4%	-2.0%
College graduate	-3.0%	-6.1%	-6.2%	-3.9%	-2.8%	-2.1%
Race/Ethnicity						
White non-Hispanic	-2.9%	-0.9%	-5.2%	-4.4%	-2.8%	-1.9%
Black non-Hispanic	-2.0%	11.5%	1.9%	-4.4%	-3.9%	-1.1%
Hispanic	-1.7%	2.0%	13.8%	-3.9%	-2.8%	-2.2%
Other	-2.3%	19.0%	1.5%	-4.3%	-4.1%	-1.6%
Marital Status						
Married	-4.3%	-5.4%	-7.5%	-6.0%	-4.2%	-3.2%
Widowed	-0.9%	13.1%	-2.8%	-3.0%	-1.0%	-0.8%
Divorced	-1.0%	39.0%	0.5%	-1.7%	-2.0%	-0.9%
Never married	-0.1%	26.1%	12.0%	-1.8%	-1.6%	-1.5%

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 3: Percentage Change from Payable in Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2035 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	7.8%	44.2%	23.3%	12.8%	6.0%	3.4%
Age						
62-69	3.4%	22.8%	17.1%	6.8%	1.7%	0.9%
70-74	8.2%	52.1%	25.0%	13.0%	6.4%	3.7%
75-79	11.4%	55.3%	27.7%	16.8%	9.5%	6.4%
80-84	11.1%	54.9%	25.6%	16.4%	8.9%	5.3%
85+	12.7%	54.1%	27.3%	19.6%	10.2%	6.0%
Sex						
Female	8.6%	49.1%	25.8%	14.6%	6.4%	3.8%
Male	6.8%	38.5%	20.8%	10.4%	5.6%	3.0%
Education						
No high school diploma	14.6%	-13.9%	58.1%	29.8%	14.9%	6.2%
High school graduate	10.5%	47.9%	27.9%	16.8%	8.7%	4.5%
Some college	8.2%	33.7%	21.1%	12.2%	6.2%	4.0%
College graduate	5.2%	19.2%	13.1%	7.4%	4.2%	2.6%
Race/Ethnicity						
White non-Hispanic	7.3%	34.8%	20.5%	10.8%	5.4%	3.2%
Black non-Hispanic	10.4%	56.1%	37.4%	19.2%	9.1%	4.3%
Hispanic	9.0%	-9.2%	39.3%	19.2%	6.1%	3.2%
Other	7.3%	53.6%	33.1%	14.2%	4.8%	4.0%
Marital Status						
Married	5.0%	30.1%	16.4%	7.9%	3.6%	1.4%
Widowed	12.3%	52.6%	29.0%	19.6%	10.8%	6.5%
Divorced	10.0%	79.7%	33.3%	19.9%	7.5%	4.0%
Never married	10.2%	85.2%	47.8%	21.7%	9.3%	3.7%

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 4: Proposal Distribution of Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2065 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 41,965	\$ 7,930	\$ 15,113	\$ 30,180	\$ 55,176	\$ 89,286
Age						
62-69	\$ 45,229	\$ 6,010	\$ 16,303	\$ 34,015	\$ 60,446	\$ 95,037
70-74	\$ 46,525	\$ 9,556	\$ 16,848	\$ 33,077	\$ 60,283	\$ 98,618
75-79	\$ 41,396	\$ 8,704	\$ 14,920	\$ 29,108	\$ 53,446	\$ 89,480
80-84	\$ 37,333	\$ 8,151	\$ 13,823	\$ 27,237	\$ 49,359	\$ 79,517
85+	\$ 34,541	\$ 7,826	\$ 13,401	\$ 25,005	\$ 44,952	\$ 72,643
Sex						
Female	\$ 41,463	\$ 7,981	\$ 14,848	\$ 29,611	\$ 54,422	\$ 88,939
Male	\$ 42,535	\$ 7,882	\$ 15,513	\$ 30,778	\$ 55,865	\$ 89,605
Education						
No high school diploma	\$ 18,624	\$ (4,518)	\$ 5,869	\$ 12,593	\$ 25,052	\$ 44,730
High school graduate	\$ 33,785	\$ 7,234	\$ 12,750	\$ 24,167	\$ 43,764	\$ 70,473
Some college	\$ 41,650	\$ 10,096	\$ 17,136	\$ 31,068	\$ 54,098	\$ 85,879
College graduate	\$ 55,153	\$ 12,791	\$ 23,376	\$ 42,359	\$ 71,315	\$ 110,070
Race/Ethnicity						
White non-Hispanic	\$ 47,737	\$ 11,029	\$ 19,080	\$ 35,366	\$ 61,826	\$ 97,515
Black non-Hispanic	\$ 34,391	\$ 7,592	\$ 12,418	\$ 23,013	\$ 43,224	\$ 72,816
Hispanic	\$ 33,224	\$ (1,375)	\$ 10,545	\$ 22,654	\$ 45,708	\$ 75,596
Other	\$ 38,898	\$ 5,327	\$ 12,525	\$ 26,971	\$ 52,325	\$ 86,180
Marital Status						
Married	\$ 41,414	\$ 7,492	\$ 15,878	\$ 31,509	\$ 55,369	\$ 86,662
Widowed	\$ 46,869	\$ 11,410	\$ 18,825	\$ 34,717	\$ 60,540	\$ 97,366
Divorced	\$ 42,214	\$ 8,822	\$ 14,214	\$ 27,975	\$ 53,286	\$ 92,189
Never married	\$ 38,444	\$ 4,150	\$ 11,921	\$ 22,642	\$ 48,153	\$ 87,970

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 5: Percentage Change from Scheduled in Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2065 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	-1.7%	24.6%	-3.4%	-2.9%	-1.5%	-1.8%
Age						
62-69	-4.9%	-18.4%	-9.6%	-4.4%	-3.8%	-3.3%
70-74	-1.0%	16.7%	-3.9%	-2.4%	-0.9%	-0.7%
75-79	-0.1%	33.9%	-2.2%	-1.1%	-0.3%	-0.1%
80-84	0.7%	65.0%	0.5%	0.0%	0.5%	-0.5%
85+	1.8%	127.3%	7.6%	0.2%	-0.2%	0.6%
Sex						
Female	-1.0%	29.8%	-1.7%	-2.0%	-1.1%	-1.4%
Male	-2.5%	18.3%	-5.1%	-4.1%	-2.5%	-2.1%
Education						
No high school diploma	0.0%	-2.8%	70.8%	0.4%	-3.2%	-3.6%
High school graduate	-0.5%	35.1%	-0.1%	-1.5%	-1.5%	-0.9%
Some college	-1.4%	13.5%	-2.9%	-2.0%	-1.6%	-1.2%
College graduate	-2.5%	-5.4%	-5.4%	-2.9%	-1.5%	-1.6%
Race/Ethnicity						
White non-Hispanic	-2.1%	3.9%	-4.6%	-2.7%	-1.8%	-1.6%
Black non-Hispanic	-0.5%	59.0%	4.2%	-3.8%	-2.1%	-1.2%
Hispanic	-1.0%	-63.3%	10.1%	-2.4%	-1.1%	-1.4%
Other	-2.1%	60.0%	0.4%	-6.8%	-2.3%	-3.4%
Marital Status						
Married	-5.8%	-10.4%	-12.6%	-7.7%	-5.1%	-3.7%
Widowed	6.9%	41.5%	9.9%	10.1%	7.2%	3.4%
Divorced	-0.4%	84.7%	2.0%	-1.0%	-1.2%	-2.8%
Never married	1.5%	82.0%	21.5%	0.6%	0.2%	-0.8%

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 6: Percentage Change from Payable in Per-Capita Disposable Income* Among Individuals Aged 62 and Older by Selected Characteristics for Year 2065 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	10.0%	107.9%	32.5%	18.4%	8.3%	3.7%
Age						
62-69	2.4%	23.5%	16.9%	7.6%	1.6%	-0.5%
70-74	11.2%	87.7%	30.9%	18.6%	9.0%	6.0%
75-79	14.3%	128.6%	40.0%	25.3%	12.4%	7.7%
80-84	16.7%	175.0%	48.4%	29.1%	15.0%	7.7%
85+	19.6%	203.8%	58.9%	32.0%	17.4%	10.5%
Sex						
Female	11.6%	126.0%	37.8%	21.5%	9.6%	4.2%
Male	8.3%	88.9%	27.6%	15.0%	6.5%	3.1%
Education						
No high school diploma	18.2%	-3.1%	141.5%	38.8%	16.9%	6.3%
High school graduate	13.8%	135.8%	45.3%	25.3%	11.3%	6.1%
Some college	10.9%	76.5%	32.6%	18.9%	8.8%	4.5%
College graduate	7.3%	33.9%	22.2%	12.4%	6.2%	3.1%
Race/Ethnicity						
White non-Hispanic	9.2%	56.5%	27.4%	15.8%	7.1%	3.9%
Black non-Hispanic	13.9%	161.2%	52.5%	23.0%	11.5%	7.3%
Hispanic	11.0%	-64.7%	62.7%	22.8%	9.6%	5.2%
Other	9.8%	193.5%	44.1%	16.1%	7.7%	2.1%
Marital Status						
Married	4.1%	38.8%	15.0%	8.0%	3.0%	1.2%
Widowed	23.1%	137.2%	55.3%	42.3%	22.8%	11.2%
Divorced	12.4%	199.0%	46.3%	25.2%	10.2%	3.9%
Never married	14.2%	428.7%	87.9%	30.6%	12.4%	5.1%

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 7: Average Per-Capita Disposable Income* for Individuals Aged 62 and Older, by Lifetime-Earnings Quintile (in 2015 dollars)

	2015	2035	2055
Income Under Proposal			
Bottom Quintile	\$11,263	\$11,336	\$12,235
Second Quintile	\$21,052	\$20,910	\$22,427
Third Quintile	\$27,720	\$30,410	\$33,005
Fourth Quintile	\$36,784	\$41,537	\$46,982
Top Quintile	\$57,285	\$64,280	\$78,557
Percentage Change from Scheduled			
Bottom Quintile	0.0%	3.8%	6.6%
Second Quintile	0.0%	-2.9%	-1.3%
Third Quintile	0.0%	-3.3%	-1.9%
Fourth Quintile	0.0%	-3.4%	-3.1%
Top Quintile	0.0%	-2.9%	-4.0%
Percentage Change from Payable			
Bottom Quintile	0.0%	22.3%	28.6%
Second Quintile	0.0%	12.6%	15.7%
Third Quintile	0.0%	9.4%	11.4%
Fourth Quintile	0.0%	6.8%	7.0%
Top Quintile	0.0%	4.0%	2.4%

*Disposable income includes cash income such as earnings, Social Security, DB pension, interest, dividends, rental income, retirement account withdrawals, SSI, cash rental income, means-tested benefits, non-means-tested benefits, less federal income tax, state income tax, OASDI tax, HI tax, Medicare surtax, Medicare Part B and Part D premiums.

Table 8: Proposal Distribution of Per-Capita Retirement Account Assets Among Individuals Aged 62 and Older by Selected Characteristics for Year 2035 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 136,276	\$ -	\$ 919	\$ 40,231	\$ 164,879	\$ 380,736
Age						
62-69	\$ 167,528	\$ -	\$ 4,987	\$ 55,051	\$ 199,807	\$ 464,512
70-74	\$ 140,339	\$ -	\$ 1,508	\$ 38,192	\$ 172,209	\$ 403,597
75-79	\$ 126,757	\$ -	\$ 215	\$ 37,892	\$ 164,172	\$ 366,449
80-84	\$ 117,561	\$ -	\$ -	\$ 35,842	\$ 151,352	\$ 326,616
85+	\$ 75,268	\$ -	\$ -	\$ 20,557	\$ 95,721	\$ 212,947
Sex						
Female	\$ 132,733	\$ -	\$ 204	\$ 36,909	\$ 159,806	\$ 372,343
Male	\$ 140,325	\$ -	\$ 1,966	\$ 44,591	\$ 169,674	\$ 389,266
Education						
No high school diploma	\$ 31,457	\$ -	\$ -	\$ -	\$ 14,643	\$ 72,707
High school graduate	\$ 80,551	\$ -	\$ -	\$ 19,458	\$ 92,408	\$ 227,106
Some college	\$ 131,375	\$ -	\$ 6,188	\$ 52,335	\$ 163,415	\$ 355,716
College graduate	\$ 237,123	\$ -	\$ 30,090	\$ 127,905	\$ 310,424	\$ 599,573
Race/Ethnicity						
White non-Hispanic	\$ 160,883	\$ -	\$ 6,447	\$ 62,168	\$ 202,248	\$ 434,490
Black non-Hispanic	\$ 89,839	\$ -	\$ -	\$ 16,881	\$ 98,027	\$ 251,772
Hispanic	\$ 65,538	\$ -	\$ -	\$ 6,030	\$ 53,930	\$ 195,314
Other	\$ 118,513	\$ -	\$ -	\$ 24,397	\$ 131,165	\$ 349,201
Marital Status						
Married	\$ 138,177	\$ -	\$ 6,455	\$ 53,494	\$ 176,859	\$ 378,103
Widowed	\$ 138,081	\$ -	\$ -	\$ 33,569	\$ 162,016	\$ 398,625
Divorced	\$ 121,868	\$ -	\$ -	\$ 20,965	\$ 131,595	\$ 344,966
Never married	\$ 140,717	\$ -	\$ -	\$ 12,559	\$ 135,657	\$ 398,738

Note: Retirement account assets include savings in defined contribution plans, such as 401(k) plans, IRAs, and Keogh plans, which are available to self-employed individuals.

Table 9: Change in Per-Capita Retirement Account Assets Among Individuals Aged 62 and Older by Selected Characteristics for Year 2035 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 5,350	\$ -	\$ 919	\$ 8,756	\$ 7,646	\$ 5,825
Age						
62-69	\$ 11,527	\$ -	\$ 4,987	\$ 20,965	\$ 14,973	\$ 13,740
70-74	\$ 5,007	\$ -	\$ 1,508	\$ 8,093	\$ 5,700	\$ 10,042
75-79	\$ 1,485	\$ -	\$ 215	\$ 2,262	\$ 2,383	\$ 2,176
80-84	\$ 247	\$ -	\$ -	\$ 92	\$ 215	\$ (128)
85+	\$ 43	\$ -	\$ -	\$ 134	\$ -	\$ 255
Sex						
Female	\$ 5,116	\$ -	\$ 204	\$ 8,347	\$ 7,452	\$ 8,365
Male	\$ 5,617	\$ -	\$ 1,966	\$ 9,853	\$ 6,912	\$ 4,284
Education						
No high school diploma	\$ 2,836	\$ -	\$ -	\$ -	\$ 7,537	\$ 8,897
High school graduate	\$ 4,802	\$ -	\$ -	\$ 7,720	\$ 7,415	\$ 4,296
Some college	\$ 5,427	\$ -	\$ 6,188	\$ 9,271	\$ 5,355	\$ 4,563
College graduate	\$ 6,853	\$ -	\$ 10,516	\$ 8,942	\$ 6,899	\$ 8,237
Race/Ethnicity						
White non-Hispanic	\$ 5,235	\$ -	\$ 6,447	\$ 7,840	\$ 6,706	\$ 2,082
Black non-Hispanic	\$ 4,492	\$ -	\$ -	\$ 7,762	\$ 8,120	\$ 4,627
Hispanic	\$ 6,145	\$ -	\$ -	\$ 6,030	\$ 13,867	\$ 9,409
Other	\$ 6,167	\$ -	\$ -	\$ 11,596	\$ 11,646	\$ 850
Marital Status						
Married	\$ 6,172	\$ -	\$ 6,455	\$ 8,787	\$ 7,670	\$ 6,075
Widowed	\$ 2,595	\$ -	\$ -	\$ 4,297	\$ 3,150	\$ 3,150
Divorced	\$ 5,644	\$ -	\$ -	\$ 10,923	\$ 7,608	\$ 7,323
Never married	\$ 5,770	\$ -	\$ -	\$ 12,559	\$ 10,537	\$ 4,262

Note: Retirement account assets include savings in defined contribution plans, such as 401(k) plans, IRAs, and Keogh plans, which are available to self-employed individuals.

Table 10: Proposal Distribution of Per-Capita Retirement Account Assets Among Individuals Aged 62 and Older by Selected Characteristics for Year 2065 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 236,966	\$ -	\$ 9,905	\$ 96,953	\$ 300,442	\$ 641,631
Age						
62-69	\$ 268,703	\$ -	\$ 12,388	\$ 123,462	\$ 356,656	\$ 732,646
70-74	\$ 278,049	\$ -	\$ 14,323	\$ 124,371	\$ 361,639	\$ 745,233
75-79	\$ 251,288	\$ -	\$ 11,666	\$ 108,086	\$ 317,154	\$ 650,065
80-84	\$ 203,470	\$ -	\$ 9,925	\$ 83,760	\$ 256,121	\$ 539,201
85+	\$ 138,155	\$ -	\$ 4,448	\$ 47,132	\$ 163,302	\$ 362,022
Sex						
Female	\$ 230,890	\$ -	\$ 8,312	\$ 89,964	\$ 292,904	\$ 633,954
Male	\$ 243,843	\$ -	\$ 12,017	\$ 104,316	\$ 308,310	\$ 651,345
Education						
No high school diploma	\$ 65,376	\$ -	\$ -	\$ 3,562	\$ 52,093	\$ 193,924
High school graduate	\$ 159,205	\$ -	\$ 3,284	\$ 54,318	\$ 197,582	\$ 432,443
Some college	\$ 225,345	\$ -	\$ 18,777	\$ 106,426	\$ 294,080	\$ 579,761
College graduate	\$ 352,410	\$ 1,475	\$ 51,854	\$ 197,429	\$ 469,062	\$ 891,158
Race/Ethnicity						
White non-Hispanic	\$ 276,505	\$ -	\$ 24,167	\$ 135,366	\$ 360,029	\$ 718,650
Black non-Hispanic	\$ 192,826	\$ -	\$ 1,779	\$ 58,717	\$ 215,134	\$ 530,415
Hispanic	\$ 171,286	\$ -	\$ 1,471	\$ 49,366	\$ 210,728	\$ 483,923
Other	\$ 218,034	\$ -	\$ 2,962	\$ 74,483	\$ 269,749	\$ 599,092
Marital Status						
Married	\$ 248,996	\$ 312	\$ 27,046	\$ 130,244	\$ 330,064	\$ 646,909
Widowed	\$ 234,082	\$ -	\$ 7,178	\$ 77,613	\$ 270,608	\$ 648,500
Divorced	\$ 220,086	\$ -	\$ -	\$ 60,014	\$ 261,664	\$ 629,430
Never married	\$ 214,771	\$ -	\$ -	\$ 38,106	\$ 233,800	\$ 601,265

Note: Retirement account assets include savings in defined contribution plans, such as 401(k) plans, IRAs, and Keogh plans, which are available to self-employed individuals.

Table 11: Change in Per-Capita Retirement Account Assets Among Individuals Aged 62 and Older by Selected Characteristics for Year 2065 (2015 dollars, P= Percentile)

	Mean	P10	P25	P50	P75	P90
All	\$ 48,697	\$ -	\$ 9,905	\$ 56,181	\$ 81,168	\$ 96,270
Age						
62-69	\$ 61,433	\$ -	\$ 12,388	\$ 75,696	\$ 100,756	\$ 122,185
70-74	\$ 63,117	\$ -	\$ 14,323	\$ 72,821	\$ 104,906	\$ 120,441
75-79	\$ 50,172	\$ -	\$ 11,666	\$ 63,800	\$ 83,932	\$ 77,224
80-84	\$ 34,372	\$ -	\$ 9,925	\$ 45,324	\$ 56,534	\$ 45,359
85+	\$ 16,678	\$ -	\$ 4,448	\$ 23,429	\$ 26,192	\$ 20,522
Sex						
Female	\$ 45,956	\$ -	\$ 8,312	\$ 51,318	\$ 78,311	\$ 91,284
Male	\$ 51,798	\$ -	\$ 12,017	\$ 60,677	\$ 83,328	\$ 102,941
Education						
No high school diploma	\$ 21,556	\$ -	\$ -	\$ 3,562	\$ 35,954	\$ 77,222
High school graduate	\$ 42,315	\$ -	\$ 3,284	\$ 40,837	\$ 76,879	\$ 89,639
Some college	\$ 51,398	\$ -	\$ 18,777	\$ 59,588	\$ 85,013	\$ 92,368
College graduate	\$ 60,039	\$ 1,475	\$ 38,529	\$ 70,734	\$ 85,526	\$ 98,773
Race/Ethnicity						
White non-Hispanic	\$ 52,167	\$ -	\$ 24,167	\$ 63,430	\$ 80,614	\$ 95,714
Black non-Hispanic	\$ 38,713	\$ -	\$ 1,779	\$ 37,727	\$ 62,154	\$ 80,747
Hispanic	\$ 47,156	\$ -	\$ 1,471	\$ 43,501	\$ 91,520	\$ 101,345
Other	\$ 46,126	\$ -	\$ 2,962	\$ 50,028	\$ 76,478	\$ 86,808
Marital Status						
Married	\$ 51,942	\$ 312	\$ 25,747	\$ 63,203	\$ 76,360	\$ 87,982
Widowed	\$ 38,386	\$ -	\$ 7,178	\$ 40,962	\$ 62,382	\$ 84,781
Divorced	\$ 49,081	\$ -	\$ -	\$ 45,320	\$ 90,702	\$ 113,481
Never married	\$ 49,165	\$ -	\$ -	\$ 38,106	\$ 103,834	\$ 108,625

Note: Retirement account assets include savings in defined contribution plans, such as 401(k) plans, IRAs, and Keogh plans, which are available to self-employed individuals.

Table 12: Average Per-Capita Retirement Account Assets for Individuals Aged 62 and Older, by Lifetime-Earnings Quintile (in 2015 dollars)

	2015	2035	2055
Assets Under Proposal			
Bottom Quintile	\$11,230	\$10,903	\$16,046
Second Quintile	\$33,240	\$41,884	\$64,301
Third Quintile	\$56,790	\$90,728	\$143,466
Fourth Quintile	\$97,696	\$170,354	\$265,963
Top Quintile	\$205,171	\$367,536	\$529,922
Percentage Change			
Bottom Quintile	0.0%	14.9%	40.5%
Second Quintile	0.0%	11.8%	45.0%
Third Quintile	0.0%	7.5%	38.1%
Fourth Quintile	0.0%	4.5%	23.8%
Top Quintile	0.0%	2.0%	11.1%

Note: Retirement account assets include savings in defined contribution plans, such as 401(k) plans, IRAs, and Keogh plans, which are available to self-employed individuals.

Table 13: Proposal Percentage of Individuals Aged 62 and Older with Family Income Below 100 Percent of Poverty by Characteristic for Selected Years

	2015	2035	2055
All	9.0%	5.5%	4.8%
Age			
62-69	8.9%	7.7%	6.2%
70-74	7.8%	4.8%	3.6%
75-79	8.4%	4.0%	4.3%
80-84	9.5%	4.5%	4.6%
85+	12.4%	4.3%	4.1%
Sex			
Female	10.5%	5.5%	4.7%
Male	7.3%	5.6%	5.0%
Education			
No high school diploma	21.5%	17.2%	15.8%
High school graduate	9.5%	6.1%	5.2%
Some college	6.0%	2.8%	2.8%
College graduate	3.1%	2.2%	2.0%
Race/Ethnicity			
White non-Hispanic	5.7%	3.1%	2.3%
Black non-Hispanic	15.8%	8.0%	5.1%
Hispanic	25.2%	14.0%	12.1%
Other	13.9%	8.0%	5.8%
Marital Status			
Married	4.6%	4.1%	4.0%
Widowed	11.5%	4.1%	4.0%
Divorced	17.2%	8.4%	5.9%
Never married	22.6%	11.3%	7.5%

Table 14: Percentage Point Change from Scheduled in Individuals Aged 62 and Older with Family Income Below 100 Percent of Poverty by Characteristic for Selected Years

	2015	2035	2055
All	0.0%	-2.0%	-1.9%
Age			
62-69	0.0%	0.0%	0.3%
70-74	0.0%	-2.6%	-2.4%
75-79	0.0%	-3.5%	-3.0%
80-84	0.0%	-2.5%	-3.1%
85+	0.0%	-3.1%	-3.8%
Sex			
Female	0.0%	-2.2%	-2.0%
Male	0.0%	-1.5%	-1.7%
Education			
No high school diploma	0.0%	-5.1%	-5.2%
High school graduate	0.0%	-2.5%	-2.6%
Some college	0.0%	-1.3%	-1.3%
College graduate	0.0%	-0.5%	-0.6%
Race/Ethnicity			
White non-Hispanic	0.0%	-1.2%	-1.2%
Black non-Hispanic	0.0%	-3.7%	-3.9%
Hispanic	0.0%	-3.5%	-2.5%
Other	0.0%	-2.0%	-1.9%
Marital Status			
Married	0.0%	-0.4%	-0.1%
Widowed	0.0%	-3.0%	-2.4%
Divorced	0.0%	-4.2%	-3.7%
Never married	0.0%	-5.1%	-5.7%

Table 15: Percentage Point Change from Payable in Individuals Aged 62 and Older with Family Income Below 100 Percent of Poverty by Characteristic for Selected Years

	2015	2035	2055
All	0.0%	-5.4%	-4.6%
Age			
62-69	0.0%	-2.9%	-1.9%
70-74	0.0%	-6.5%	-4.8%
75-79	0.0%	-7.3%	-5.8%
80-84	0.0%	-5.7%	-6.4%
85+	0.0%	-7.0%	-7.4%
Sex			
Female	0.0%	-5.9%	-5.0%
Male	0.0%	-4.8%	-4.2%
Education			
No high school diploma	0.0%	-11.7%	-10.6%
High school graduate	0.0%	-7.3%	-6.4%
Some college	0.0%	-3.9%	-3.7%
College graduate	0.0%	-1.9%	-1.7%
Race/Ethnicity			
White non-Hispanic	0.0%	-4.1%	-3.4%
Black non-Hispanic	0.0%	-9.4%	-9.1%
Hispanic	0.0%	-8.4%	-5.4%
Other	0.0%	-4.4%	-4.3%
Marital Status			
Married	0.0%	-2.1%	-1.1%
Widowed	0.0%	-8.1%	-6.4%
Divorced	0.0%	-10.4%	-8.7%
Never married	0.0%	-10.9%	-11.2%

Table 16: Percentage of Individuals Aged 62 and Older Receiving Basic Minimum Benefit (BMB)* by Characteristic for Selected Years

	2015	2035	2055
All	0.0%	10.5%	13.6%
Age			
62-FRA	0.0%	0.3%	0.2%
FRA-69	0.0%	10.3%	13.2%
70-74	0.0%	14.4%	16.1%
75-79	0.0%	14.8%	19.2%
80-84	0.0%	12.9%	19.0%
85+	0.0%	14.4%	23.1%
Sex			
Female	0.0%	11.8%	14.7%
Male	0.0%	9.1%	12.4%
Education			
No high school diploma	0.0%	24.5%	28.1%
High school graduate	0.0%	13.4%	17.5%
Some college	0.0%	8.2%	12.3%
College graduate	0.0%	3.8%	6.5%
Race/Ethnicity			
White nonHispanic	0.0%	7.4%	10.7%
Black nonHispanic	0.0%	17.6%	21.6%
Hispanic	0.0%	17.5%	15.4%
Other	0.0%	15.1%	17.3%
Marital Status			
Married	0.0%	5.5%	8.0%
Widowed	0.0%	13.6%	16.4%
Divorced	0.0%	19.1%	21.5%
Never married	0.0%	19.3%	22.8%

*Does not include beneficiaries who have BMB clawed back through tax code

Table 17: Returns to Work Analysis

Ratio of Lifetime Social Security Benefits to Lifetime Social Security Taxes for Hypothetical Workers Born 1968 (Age 67 in 2035) by Work Years, Family Type, and AIME Quintile

Current Law (Payable)																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	1.08	1.09	1.02	0.85	0.61	1.75	1.75	1.64	1.36	0.99	1.11	1.12	1.05	0.87	0.63	1.45	1.46	1.37	1.14	0.82
25	1.19	0.93	0.79	0.69	0.54	1.91	1.50	1.27	1.10	0.87	1.22	0.96	0.81	0.71	0.56	1.59	1.25	1.06	0.92	0.72
30	1.12	0.88	0.75	0.67	0.50	1.80	1.41	1.21	1.07	0.80	1.15	0.90	0.77	0.68	0.51	1.50	1.18	1.01	0.89	0.66
35	1.06	0.84	0.73	0.66	0.47	1.70	1.36	1.18	1.05	0.75	1.09	0.87	0.75	0.67	0.48	1.42	1.13	0.98	0.88	0.62
40	0.98	0.79	0.69	0.63	0.44	1.57	1.27	1.11	1.01	0.70	1.00	0.81	0.71	0.64	0.45	1.31	1.06	0.93	0.84	0.58
45	0.90	0.73	0.64	0.58	0.40	1.46	1.18	1.04	0.94	0.66	0.90	0.73	0.64	0.58	0.40	1.21	0.98	0.86	0.78	0.54

Ratio of Lifetime Social Security Benefits to Lifetime Social Security Taxes for Hypothetical Workers Born 1968 (Age 67 in 2035) by Work Years, Family Type, and AIME Quintile

Commission Proposal																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	2.949	2.090	1.588	1.207	0.632	4.635	3.277	2.485	1.884	0.983	2.482	1.773	1.358	1.042	0.553	3.862	2.753	2.092	1.592	0.837
25	2.091	1.440	1.091	0.832	0.438	3.263	2.239	1.691	1.279	0.650	1.808	1.260	0.975	0.771	0.443	2.743	1.889	1.433	1.090	0.584
30	1.913	1.314	0.996	0.764	0.427	2.976	2.037	1.522	1.135	0.586	1.673	1.177	0.934	0.770	0.450	2.504	1.722	1.294	0.986	0.572
35	1.783	1.225	0.933	0.746	0.426	2.767	1.882	1.387	1.037	0.551	1.585	1.136	0.940	0.783	0.451	2.331	1.594	1.191	0.951	0.573
40	1.703	1.172	0.923	0.759	0.434	2.636	1.767	1.304	0.999	0.545	1.549	1.146	0.964	0.804	0.460	2.223	1.501	1.139	0.963	0.585
45	1.476	1.064	0.892	0.747	0.423	2.303	1.552	1.200	0.959	0.525	1.425	1.101	0.933	0.782	0.443	1.942	1.327	1.069	0.943	0.568

Source: Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 18: Returns to Work Analysis

Ratio of Lifetime Social Security Benefits to Lifetime Social Security Taxes for Hypothetical Workers Born 1993 (Age 67 in 2060) by Work Years, Family Type, and AIME Quintile

Current Law (Payable)																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	1.03	1.04	0.97	0.81	0.58	1.66	1.67	1.56	1.29	0.94	1.06	1.07	0.99	0.83	0.60	1.38	1.39	1.30	1.08	0.78
25	1.12	0.88	0.74	0.64	0.51	1.79	1.41	1.19	1.03	0.82	1.15	0.90	0.76	0.66	0.52	1.49	1.17	0.99	0.86	0.68
30	1.04	0.82	0.70	0.62	0.46	1.68	1.31	1.12	1.00	0.74	1.07	0.84	0.72	0.64	0.48	1.40	1.10	0.94	0.83	0.62
35	0.99	0.79	0.68	0.61	0.44	1.59	1.26	1.09	0.98	0.70	1.01	0.81	0.70	0.63	0.45	1.32	1.05	0.91	0.82	0.58
40	0.91	0.74	0.64	0.58	0.41	1.47	1.18	1.04	0.94	0.66	0.94	0.76	0.66	0.60	0.42	1.22	0.99	0.86	0.78	0.54
45	0.89	0.72	0.63	0.57	0.40	1.40	1.13	0.99	0.90	0.63	0.89	0.72	0.63	0.57	0.40	1.17	0.95	0.83	0.75	0.52

Ratio of Lifetime Social Security Benefits to Lifetime Social Security Taxes for Hypothetical Workers Born 1993 (Age 67 in 2060) by Work Years, Family Type, and AIME Quintile

Commission Proposal																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	2.837	2.007	1.524	1.158	0.603	4.458	3.147	2.386	1.808	0.935	2.392	1.706	1.307	1.002	0.529	3.715	2.642	2.008	1.526	0.797
25	1.966	1.349	1.021	0.777	0.393	3.068	2.087	1.545	1.152	0.568	1.705	1.184	0.914	0.717	0.388	2.578	1.760	1.308	0.996	0.529
30	1.783	1.221	0.924	0.704	0.363	2.760	1.845	1.362	1.015	0.497	1.564	1.095	0.860	0.696	0.382	2.322	1.559	1.161	0.909	0.497
35	1.668	1.143	0.866	0.675	0.361	2.534	1.692	1.249	0.932	0.460	1.486	1.056	0.859	0.708	0.386	2.134	1.433	1.090	0.871	0.498
40	1.603	1.101	0.849	0.686	0.371	2.396	1.602	1.184	0.890	0.454	1.459	1.061	0.885	0.731	0.397	2.020	1.360	1.063	0.879	0.513
45	1.415	0.993	0.821	0.682	0.366	2.128	1.418	1.059	0.834	0.437	1.339	1.023	0.863	0.718	0.386	1.795	1.213	0.989	0.865	0.503

Source: Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 19: Comparison of Present Value of Social Security Taxes, Benefits, and SSI - Proposal over Current Law - Scheduled

Lifetime Social Security Taxes for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
25	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
30	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
35	100%	100%	100%	100%	103%	100%	100%	100%	100%	103%	100%	100%	100%	100%	103%	100%	100%	100%	100%	102%
40	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%
45	101%	101%	102%	102%	104%	101%	101%	102%	102%	104%	101%	101%	102%	102%	104%	101%	101%	102%	102%	103%

Lifetime Social Security Benefits for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	224%	158%	128%	117%	85%	217%	153%	124%	113%	82%	183%	130%	107%	98%	72%	217%	154%	125%	115%	83%
25	145%	127%	114%	100%	67%	140%	122%	109%	95%	61%	122%	108%	99%	90%	65%	141%	123%	111%	97%	66%
30	141%	123%	109%	94%	71%	135%	118%	103%	87%	60%	120%	107%	99%	92%	73%	137%	120%	105%	90%	71%
35	139%	120%	105%	94%	77%	134%	114%	97%	81%	62%	120%	108%	103%	96%	79%	135%	116%	100%	89%	77%
40	145%	123%	111%	101%	84%	139%	115%	97%	82%	66%	128%	117%	113%	104%	87%	140%	117%	102%	95%	85%
45	130%	116%	111%	103%	85%	125%	105%	92%	81%	65%	126%	120%	116%	108%	89%	128%	108%	100%	97%	86%

Lifetime Combined Social Security and SSI for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	114%	112%	112%	113%	86%	111%	109%	108%	108%	84%	113%	111%	109%	100%	72%	111%	109%	109%	109%	85%
25	118%	120%	114%	100%	67%	113%	114%	110%	95%	61%	118%	108%	99%	90%	65%	114%	115%	112%	97%	66%
30	122%	123%	109%	94%	71%	117%	116%	103%	87%	60%	120%	107%	99%	92%	73%	118%	118%	105%	90%	71%
35	126%	120%	105%	94%	77%	120%	114%	97%	81%	62%	120%	108%	103%	96%	79%	121%	116%	100%	89%	77%
40	132%	123%	111%	101%	84%	124%	115%	97%	82%	66%	128%	117%	113%	104%	87%	125%	117%	102%	95%	85%
45	130%	116%	111%	103%	85%	125%	105%	92%	81%	65%	126%	120%	116%	108%	89%	128%	108%	100%	97%	86%

Source: BPC calculations based on Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 20: Comparison of Present Value of Social Security Taxes, Benefits, and SSI - Proposal over Current Law - Payable

Lifetime Social Security Taxes for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
25	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
30	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
35	100%	100%	100%	100%	103%	100%	100%	100%	100%	103%	100%	100%	100%	100%	103%	100%	100%	100%	100%	102%
40	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%	101%	101%	101%	101%	103%
45	101%	101%	102%	102%	104%	101%	101%	102%	102%	104%	101%	101%	102%	102%	104%	101%	101%	102%	102%	103%

Lifetime Social Security Benefits for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	272%	192%	156%	143%	103%	266%	187%	152%	138%	100%	223%	158%	130%	120%	88%	266%	188%	153%	140%	102%
25	176%	154%	138%	121%	81%	171%	149%	133%	116%	75%	148%	131%	120%	109%	80%	172%	151%	135%	118%	81%
30	171%	150%	132%	115%	86%	166%	144%	126%	106%	74%	146%	130%	121%	89%	167%	146%	128%	110%	87%	
35	169%	146%	128%	114%	94%	163%	139%	119%	99%	75%	147%	132%	126%	97%	165%	142%	122%	109%	95%	
40	176%	150%	135%	123%	103%	169%	141%	119%	100%	80%	156%	143%	137%	106%	171%	143%	124%	116%	104%	
45	165%	148%	141%	131%	108%	160%	133%	117%	104%	83%	160%	153%	148%	113%	162%	138%	127%	123%	110%	

Lifetime Combined Social Security and SSI Benefits for Hypothetical Workers Born 1968 (Age 67 in 2035) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	111%	110%	110%	112%	104%	113%	110%	108%	108%	100%	115%	112%	110%	111%	88%	113%	110%	109%	109%	102%
25	116%	118%	121%	120%	81%	114%	114%	115%	112%	75%	118%	119%	118%	108%	80%	114%	115%	117%	114%	81%
30	120%	123%	127%	114%	86%	116%	118%	117%	105%	74%	122%	125%	119%	112%	89%	117%	119%	119%	109%	87%
35	124%	129%	127%	114%	94%	120%	120%	116%	98%	75%	128%	129%	125%	117%	97%	121%	122%	119%	108%	95%
40	130%	135%	134%	122%	103%	124%	124%	117%	100%	80%	138%	140%	136%	126%	106%	125%	126%	122%	116%	104%
45	141%	146%	140%	130%	108%	133%	130%	117%	104%	83%	153%	150%	147%	137%	113%	135%	135%	126%	123%	110%

Source: BPC calculations based on Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 21: Comparison of Present Value of Social Security Taxes, Benefits, and SSI - Proposal over Current Law - Scheduled

Lifetime Social Security Taxes for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%
25	105%	106%	106%	106%	110%	105%	106%	106%	106%	110%	105%	106%	106%	106%	110%	105%	106%	106%	106%	109%
30	106%	106%	106%	106%	113%	106%	106%	106%	106%	113%	106%	106%	106%	106%	113%	106%	106%	106%	106%	111%
35	106%	106%	106%	107%	114%	106%	106%	106%	107%	114%	106%	106%	106%	107%	114%	106%	106%	106%	107%	113%
40	106%	106%	107%	107%	114%	106%	106%	107%	107%	114%	106%	106%	107%	107%	114%	106%	106%	107%	107%	112%
45	106%	107%	107%	107%	113%	106%	107%	107%	107%	113%	106%	107%	107%	107%	113%	106%	107%	107%	107%	112%

Lifetime Social Security Benefits for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	214%	151%	123%	112%	81%	209%	147%	120%	109%	78%	176%	125%	103%	95%	69%	209%	148%	121%	111%	80%
25	139%	122%	110%	96%	64%	135%	117%	103%	89%	57%	118%	104%	96%	86%	61%	136%	119%	105%	92%	64%
30	136%	119%	105%	91%	66%	131%	112%	96%	81%	56%	116%	104%	95%	87%	68%	132%	113%	99%	87%	67%
35	134%	116%	102%	88%	71%	127%	107%	91%	76%	56%	117%	104%	98%	90%	74%	128%	108%	95%	85%	73%
40	140%	119%	105%	94%	77%	130%	108%	91%	76%	59%	124%	112%	107%	98%	81%	131%	110%	98%	90%	80%
45	127%	110%	104%	96%	78%	118%	98%	83%	73%	58%	120%	114%	110%	101%	82%	120%	101%	94%	91%	81%

Lifetime Combined Social Security and SSI Benefits for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Scheduled																				
Single Individual						One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
Work Years	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	144%	141%	125%	113%	81%	142%	137%	123%	111%	78%	144%	127%	103%	95%	69%	142%	138%	124%	112%	80%
25	140%	122%	110%	96%	64%	137%	117%	103%	89%	57%	118%	104%	96%	86%	61%	138%	119%	105%	92%	64%
30	136%	119%	105%	91%	66%	131%	112%	96%	81%	56%	116%	104%	95%	87%	68%	132%	113%	99%	87%	67%
35	134%	116%	102%	88%	71%	127%	107%	91%	76%	56%	117%	104%	98%	90%	74%	128%	108%	95%	85%	73%
40	140%	119%	105%	94%	77%	130%	108%	91%	76%	59%	124%	112%	107%	98%	81%	131%	110%	98%	90%	80%
45	127%	110%	104%	96%	78%	118%	98%	83%	73%	58%	120%	114%	110%	101%	82%	120%	101%	94%	91%	81%

Source: BPC calculations based on Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 22: Comparison of Present Value of Social Security Taxes, Benefits, and SSI - Proposal over Current Law - Payable

Lifetime Social Security Taxes for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%	104%
25	105%	106%	106%	106%	110%	105%	106%	106%	106%	110%	105%	106%	106%	106%	110%	105%	106%	106%	106%	109%
30	106%	106%	106%	106%	113%	106%	106%	106%	106%	113%	106%	106%	106%	106%	113%	106%	106%	106%	106%	111%
35	106%	106%	106%	107%	114%	106%	106%	106%	107%	114%	106%	106%	106%	107%	114%	106%	106%	106%	107%	113%
40	106%	106%	107%	107%	114%	106%	106%	107%	107%	114%	106%	106%	107%	107%	114%	106%	106%	107%	107%	112%
45	106%	107%	107%	107%	113%	106%	107%	107%	107%	113%	106%	107%	107%	107%	113%	106%	107%	107%	107%	112%

Lifetime Social Security Benefits for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	285%	201%	164%	150%	108%	279%	197%	160%	146%	104%	234%	167%	137%	126%	92%	279%	198%	161%	148%	107%
25	186%	163%	146%	128%	85%	181%	157%	138%	118%	76%	157%	139%	127%	115%	81%	182%	158%	140%	122%	85%
30	181%	158%	140%	121%	88%	174%	149%	129%	108%	75%	154%	138%	127%	116%	90%	176%	151%	131%	116%	90%
35	179%	155%	135%	118%	94%	170%	143%	122%	101%	75%	155%	139%	131%	120%	98%	171%	145%	127%	114%	97%
40	186%	159%	140%	125%	103%	173%	144%	122%	101%	79%	165%	149%	142%	130%	108%	175%	147%	131%	120%	106%
45	170%	148%	140%	128%	105%	162%	134%	114%	99%	79%	161%	152%	147%	135%	110%	163%	137%	127%	123%	109%

Lifetime Combined Social Security and SSI Benefits for Hypothetical Workers Born 1993 (Age 67 in 2060) by Family Type and AIME Level

Commission Proposal over Current Law - Payable																				
Work Years	Single Individual					One-earner Couple					Two-earner Couple (equal earnings)					Two-earner Couple (Unequal earnings)				
	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile	Bottom Quintile	2nd Quintile	3rd Quintile	4th Quintile	Top Quintile
15	154%	148%	145%	145%	107%	156%	148%	142%	139%	104%	157%	147%	135%	125%	92%	156%	148%	143%	141%	106%
25	153%	156%	145%	127%	85%	150%	147%	136%	118%	76%	152%	137%	127%	115%	81%	151%	149%	138%	122%	85%
30	159%	156%	139%	120%	88%	153%	146%	128%	108%	75%	151%	137%	127%	116%	90%	154%	148%	130%	116%	90%
35	166%	153%	135%	118%	94%	155%	141%	121%	101%	75%	153%	138%	131%	120%	98%	157%	143%	127%	113%	97%
40	175%	158%	140%	125%	103%	160%	142%	122%	101%	79%	163%	149%	142%	130%	108%	162%	145%	131%	120%	106%
45	168%	147%	140%	128%	105%	159%	133%	114%	99%	79%	159%	152%	147%	135%	110%	160%	136%	127%	123%	109%

Source: BPC calculations based on Urban Institute calculations.

Notes:

The lower earning spouse earns 20 percent of the higher earning spouse.

Annual earnings relative to the average wage by age and AIME quintile are shown in Table 23.

For dual-earner couples, both husband and wife work the same number of years. All SSI eligible individuals participate.

See box on P. 86 of the report for more information about these tables.

Table 23: Average Earnings of Hypothetical Workers by Age and AIME Quintile (2013 dollars)

Age	AIME Quintile				
	0-20	20-40	40-60	60-80	80+
20	\$6,585	\$7,963	\$10,201	\$12,525	\$23,458
21	\$8,006	\$10,029	\$12,912	\$16,054	\$30,818
22	\$9,598	\$12,267	\$15,839	\$20,531	\$38,565
23	\$10,631	\$14,376	\$18,293	\$23,931	\$47,475
24	\$11,966	\$16,184	\$20,918	\$28,752	\$55,696
25	\$12,740	\$18,465	\$24,448	\$32,927	\$66,757
26	\$13,300	\$19,196	\$26,040	\$35,380	\$71,190
27	\$13,859	\$19,842	\$26,987	\$37,360	\$75,236
28	\$13,644	\$20,488	\$28,709	\$39,942	\$81,090
29	\$14,462	\$21,090	\$29,785	\$42,224	\$84,361
30	\$14,333	\$22,080	\$31,205	\$43,171	\$89,655
31	\$14,075	\$22,338	\$31,119	\$44,376	\$90,258
32	\$13,558	\$22,252	\$31,334	\$44,333	\$100,373
33	\$13,730	\$22,209	\$31,980	\$45,581	\$101,190
34	\$13,816	\$22,554	\$32,281	\$46,356	\$102,309
35	\$13,644	\$23,199	\$32,668	\$46,958	\$105,064
36	\$13,945	\$23,199	\$33,228	\$47,690	\$106,570
37	\$13,945	\$22,898	\$34,046	\$48,508	\$105,667
38	\$13,902	\$23,156	\$34,820	\$48,852	\$111,004
39	\$14,247	\$23,716	\$34,777	\$50,057	\$113,844
40	\$14,376	\$23,673	\$35,251	\$51,004	\$117,546
41	\$13,773	\$23,845	\$35,122	\$50,875	\$116,298
42	\$13,859	\$24,146	\$35,810	\$50,574	\$118,837
43	\$13,859	\$23,630	\$35,466	\$51,090	\$120,860
44	\$14,118	\$23,802	\$35,337	\$51,736	\$118,192
45	\$14,075	\$23,156	\$35,681	\$52,338	\$120,172
46	\$14,075	\$23,587	\$35,810	\$51,994	\$131,061
47	\$13,558	\$23,544	\$35,810	\$52,640	\$121,291
48	\$13,773	\$23,544	\$35,294	\$52,166	\$122,754
49	\$13,945	\$23,285	\$36,370	\$53,242	\$121,893

50	\$14,031	\$23,371	\$36,671	\$53,802	\$126,326
51	\$14,161	\$23,716	\$35,595	\$53,888	\$123,529
52	\$13,601	\$22,855	\$35,337	\$52,338	\$121,291
53	\$13,085	\$22,425	\$34,777	\$50,746	\$118,321
54	\$13,300	\$22,382	\$34,003	\$51,047	\$116,599
55	\$12,525	\$21,349	\$32,841	\$49,196	\$109,110
56	\$12,396	\$20,918	\$33,013	\$47,991	\$106,527
57	\$12,267	\$20,660	\$30,732	\$46,700	\$105,882
58	\$12,224	\$19,971	\$30,818	\$45,667	\$102,611
59	\$11,966	\$19,799	\$29,569	\$45,796	\$103,601
60	\$12,310	\$18,809	\$28,924	\$44,074	\$96,714
61	\$11,836	\$18,809	\$28,450	\$42,353	\$93,701
62	\$10,330	\$16,657	\$24,964	\$37,704	\$88,665
63	\$9,813	\$14,935	\$21,908	\$34,089	\$72,826
64	\$9,039	\$14,204	\$20,057	\$30,516	\$66,843
65	\$9,555	\$15,237	\$21,349	\$31,248	\$70,631
66	\$9,254	\$14,031	\$20,272	\$29,828	\$67,575
67	\$8,264	\$12,740	\$19,455	\$26,600	\$61,119
68	\$7,963	\$12,525	\$18,465	\$27,159	\$58,665
69	\$8,436	\$11,922	\$17,260	\$25,825	\$56,040
<u>70</u>	\$8,178	\$10,717	\$16,141	\$25,007	\$54,404

Note: These assumed earnings for the hypothetical workers are based on the 2013 average wage (the most recent data available) from the SSA actuary. These are the wages that would have been earned by the hypothetical workers in the previous tables (15-20), had they been employed in 2013.