Summary of results

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000
Sex: male
Date of birth: January 01, 1962
Retired in January 2029 at age 67 and 1 month
Full retirement age: 67 and 0 months
Early retirement age: 62 and 1 month

Wage-Indexed Formula (1977 Act)
PIA = 2,897.30
MFB = 5,069.40

Special Minimum
PIA = 1,093.10
MFB = 1,641.70

Indexed Monthly Earnings	=	6,539
Primary Insurance Amount	=	2,897.30
Number of months increment	=	1
Delayed increment factor	=	1.00667
Benefit before rounding	=	2,916.60
Benefit after rounding	=	2,916.00
Maximum Family Benefit	=	5,069.40

Benefit increase assumptions:
Actual benefit increases through December 2024
No increase beginning with 2025 benefit increase
Average wage increase assumptions:
Actual average wage increases through 2023
No increase beyond 2023 average wage

The estimates on this statement are based on your earnings record and any information you gave us. We used current dollar values for these estimates.

Earnings Used in PIA Calculation

year	Annual earnings	Maximum earnings	Amount per QC	Quarters of coverage
1994	36,603.00	60,600.00	620.00	4
1995	37,628.00	61,200.00	630.00	4
1996	38,607.00	62,700.00	640.00	4
1997	39,726.00	65,400.00	670.00	4
1998	40,560.00	68,400.00	700.00	4
1999	41,088.00	72,600.00	740.00	4
2000	42,115.00	76,200.00	780.00	4
2001	43,589.00	80,400.00	830.00	4
2002	44,722.00	84,900.00	870.00	4
2003	45,348.00	87,000.00	890.00	4
2004	46,301.00	87,900.00	900.00	4
2005	47,551.00	90,000.00	920.00	4
2006	49,500.00	94,200.00	970.00	4
2007	51,134.00	97,500.00	1,000.00	4
2008	52,310.00	102,000.00	1,050.00	4
2009	55,344.00	106,800.00	1,090.00	4
2010	55,344.00	106,800.00	1,120.00	4
2011	55,344.00	106,800.00	1,120.00	4
2012	57,336.00	110,100.00	1,130.00	4
2013	58,311.00	113,700.00	1,160.00	4
2014	59,186.00	117,000.00	1,200.00	4
2015	60,183.00	118,500.00	1,220.00	4
2016	60,192.00	118,500.00	1,260.00	4
2017	60,373.00	127,200.00	1,300.00	4
2018	61,580.00	128,400.00	1,320.00	4
2019	63,304.00	132,900.00	1,360.00	4
2020	64,317.00	137,700.00	1,410.00	4
2021	65,153.00	142,800.00	1,470.00	4
2022	68,997.00	147,000.00	1,510.00	4
2023	72,674.00	160,200.00	1,640.00	4
2024	73,171.00	168,600.00	1,730.00	4
2025	75,000.00	176,100.00	1,810.00	4
2026	77,250.00	176,100.00	1,810.00	4
2027	81,955.00	176,100.00	1,810.00	4
2028	81,955.00	176,100.00	1,810.00	4

QC's for 1977 and earlier 0

Projected wage bases: automatic provisions followed

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000

Insured Status

Fully insured status:
   Required quarters of coverage: 40
   Actual quarters of coverage: 140
   Insured status: Fully insured

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000

Wage-Indexed Formula (1977 Act)

year	earnings	earnings * 60,575.07	indexed earnings	high n years
1994	36,603.00	2,217,229,287.21	93,343.15	93,343.15
1995	37,628.00	2,279,318,733.96	92,258.97	92,258.97
1996	38,607.00	2,338,621,727.49	90,245.84	90,245.84
1997	39,726.00	2,406,405,230.82	87,741.75	87,741.75
1998	40,560.00	2,456,924,839.20	85,128.28	85,128.28
1999	41,088.00	2,488,908,476.16	81,684.33	81,684.33
2000	42,115.00	2,551,119,073.05	79,338.62	79,338.62
2001	43,589.00	2,640,406,726.23	80,202.09	80,202.09
2002	44,722.00	2,709,038,280.54	81,469.71	81,469.71
2003	45,348.00	2,746,958,274.36	80,638.85	80,638.85
2004	46,301.00	2,804,686,316.07	78,676.03	78,676.03
2005	47,551.00	2,880,405,153.57	77,947.93	77,947.93
2006	49,500.00	2,998,465,965.00	77,577.14	77,577.14
2007	51,134.00	3,097,445,629.38	76,659.05	76,659.05
2008	52,310.00	3,168,681,911.70	76,658.62	76,658.62
2009	55,344.00	3,352,466,674.08	82,346.70	82,346.70
2010	55,344.00	3,352,466,674.08	80,445.37	80,445.37
2011	55,344.00	3,352,466,674.08	78,001.33	78,001.33
2012	57,336.00	3,473,132,213.52	78,361.94	78,361.94
2013	58,311.00	3,532,192,906.77	78,688.74	78,688.74
2014	59,186.00	3,585,196,093.02	77,131.64	77,131.64
2015	60,183.00	3,645,589,437.81	75,794.04	75,794.04
2016	60,192.00	3,646,134,613.44	74,958.34	74,958.34
2017	60,373.00	3,657,098,701.11	72,674.11	72,674.11
2018	61,580.00	3,730,212,810.60	71,534.29	71,534.29
2019	63,304.00	3,834,644,231.28	70,880.68	70,880.68
2020	64,317.00	3,896,006,777.19	70,036.04	70,036.04
2021	65,153.00	0.00	65,153.00	65,153.00
2022	68,997.00		68,997.00	68,997.00
2023	72,674.00		72,674.00	72,674.00
2024	73,171.00		73,171.00	73,171.00
2025	75,000.00		75,000.00	75,000.00
2026	77,250.00		77,250.00	77,250.00
2027	81,955.00		81,955.00	81,955.00
2028	81,955.00		81,955.00	81,955.00

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000

Wage-Indexed Formula (1977 Act)

Base year for indexing = 2021

Number of di dropout years = 0

Number of elapsed years = 40

Number of dropout years = 5

Number of computation years = 40 - 5 = 35

AIME = 2,746,578.58/(35*12) = 6,539

PIA formula bend points = 1,115 and 6,721

MFB formula bend points = 1,425, 2,056, and 2,682

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PIA at eligibility =
   0.90 * 1,115 +
   0.32 * 5,424 +
   0.15 * 0 = 2,739.10

MFB at eligibility:
   1.50 * 1,425.00 +
   2.72 * 631.00 +
   1.34 * 626.00 +
   1.75 * 57.10 = 4,792.50

CPI increases applied:
    3.2 % for December 2023:  2,826.70  4,945.80
    2.5 % for December 2024:  2,897.30  5,069.40
    0.0 % for December 2025:  2,897.30  5,069.40
    0.0 % for December 2026:  2,897.30  5,069.40
    0.0 % for December 2027:  2,897.30  5,069.40
    0.0 % for December 2028:  2,897.30  5,069.40
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PIA at benefit date = 2,897.30

MFB at benefit date = 5,069.40

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000

Special Minimum

year	earnings	percent of old-law base required	required earnings	years of coverage
1937-50	0.00			0
1994	36,603.00	0.15	6,750.00	1
1995	37,628.00	0.15	6,795.00	1
1996	38,607.00	0.15	6,975.00	1
1997	39,726.00	0.15	7,290.00	1
1998	40,560.00	0.15	7,605.00	1
1999	41,088.00	0.15	8,055.00	1
2000	42,115.00	0.15	8,505.00	1
2001	43,589.00	0.15	8,955.00	1
2002	44,722.00	0.15	9,450.00	1
2003	45,348.00	0.15	9,675.00	1
2004	46,301.00	0.15	9,765.00	1
2005	47,551.00	0.15	10,035.00	1
2006	49,500.00	0.15	10,485.00	1
2007	51,134.00	0.15	10,890.00	1
2008	52,310.00	0.15	11,385.00	1
2009	55,344.00	0.15	11,880.00	1
2010	55,344.00	0.15	11,880.00	1
2011	55,344.00	0.15	11,880.00	1
2012	57,336.00	0.15	12,285.00	1
2013	58,311.00	0.15	12,645.00	1
2014	59,186.00	0.15	13,050.00	1
2015	60,183.00	0.15	13,230.00	1
2016	60,192.00	0.15	13,230.00	1
2017	60,373.00	0.15	14,175.00	1
2018	61,580.00	0.15	14,310.00	1
2019	63,304.00	0.15	14,805.00	1
2020	64,317.00	0.15	15,345.00	1
2021	65,153.00	0.15	15,930.00	1
2022	68,997.00	0.15	16,380.00	1
2023	72,674.00	0.15	17,820.00	1
2024	73,171.00	0.15	18,765.00	1
2025	75,000.00	0.15	19,620.00	1
2026	77,250.00	0.15	19,620.00	1
2027	81,955.00	0.15	19,620.00	1
2028	81,955.00	0.15	19,620.00	1

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000

Special Minimum

Years of coverage = 35

Years of coverage over 10 (maximum 20) = 20

Amount per year = 11.50

January 1979 PIA = 20 * 11.50 = 230.00

MFB in January 1979 = 345.00

CPI increases applied:

9.9 %	for June 1979:	252.80	379.20
14.3 %	for June 1980:	289.00	433.50
11.2 %	for June 1981:	321.40	482.10
7.4 %	for June 1982:	345.10	517.70
3.5 %	for December 1983:	357.10	535.80
3.5 %	for December 1984:	369.50	554.50
3.1 %	for December 1985:	380.90	571.60
1.3 %	for December 1986:	385.80	579.00
4.2 %	for December 1987:	402.00	603.30
4.0 %	for December 1988:	418.00	627.40
4.7 %	for December 1989:	437.60	656.80
5.4 %	for December 1990:	461.20	692.20
3.7 %	for December 1991:	478.20	717.80
3.0 %	for December 1992:	492.50	739.30
2.6 %	for December 1993:	505.30	758.50
2.8 %	for December 1994:	519.40	779.70
2.6 %	for December 1995:	532.90	799.90
2.9 %	for December 1996:	548.30	823.00
2.1 %	for December 1997:	559.80	840.20
1.3 %	for December 1998:	567.00	851.10
2.4 %	for December 1999:	580.60	871.50
3.5 %	for December 2000:	600.90	902.00
2.6 %	for December 2001:	617.00	926.20
1.4 %	for December 2002:	625.60	939.10
2.1 %	for December 2003:	638.70	958.80
2.7 %	for December 2004:	655.90	984.60
4.1 %	for December 2005:	682.70	1,024.90
3.3 %	for December 2006:	705.20	1,058.70
2.3 %	for December 2007:	721.40	1,083.00
5.8 %	for December 2008:	763.20	1,145.80
0.0 %	for December 2009:	763.20	1,145.80
0.0 %	for December 2010:	763.20	1,145.80
3.6 %	for December 2011:	790.60	1,187.00
1.7 %	for December 2012:	804.00	1,207.10
1.5 %	for December 2013:	816.00	1,225.20
1.7 %	for December 2014:	829.80	1,246.00
0.0 %	for December 2015:	829.80	1,246.00
0.3 %	for December 2016:	832.20	1,249.70
2.0 %	for December 2017:	848.80	1,274.60
2.8 %	for December 2018:	872.50	1,310.20
1.6 %	for December 2019:	886.40	1,331.10
1.3 %	for December 2020:	897.90	1,348.40
5.9 %	for December 2021:	950.80	1,427.90
8.7 %	for December 2022:	1,033.50	1,552.10
3.2 %	for December 2023:	1,066.50	1,601.70
2.5 %	for December 2024:	1,093.10	1,641.70
0.0 %	for December 2025:	1,093.10	1,641.70
0.0 %	for December 2026:	1,093.10	1,641.70
0.0 %	for December 2027:	1,093.10	1,641.70
0.0 %	for December 2028:	1,093.10	1,641.70

PIA at benefit date = 1,093.10

MFB at benefit date = 1,641.70

Name: Worker with 34 Years Earnings

Taxes paid

year	Earnings	OASI	DI	OASDI	HI	OASDHI
1994	36,603.00	1,925.32	344.07	2,269.39	530.74	2,800.13
1995	37,628.00	1,979.23	353.70	2,332.94	545.61	2,878.54
1996	38,607.00	2,030.73	362.91	2,393.63	559.80	2,953.44
1997	39,726.00	2,125.34	337.67	2,463.01	576.03	3,039.04
1998	40,560.00	2,169.96	344.76	2,514.72	588.12	3,102.84
1999	41,088.00	2,198.21	349.25	2,547.46	595.78	3,143.23
2000	42,115.00	2,232.09	379.03	2,611.13	610.67	3,221.80
2001	43,589.00	2,310.22	392.30	2,702.52	632.04	3,334.56
2002	44,722.00	2,370.27	402.50	2,772.76	648.47	3,421.23
2003	45,348.00	2,403.44	408.13	2,811.58	657.55	3,469.12
2004	46,301.00	2,453.95	416.71	2,870.66	671.36	3,542.03
2005	47,551.00	2,520.20	427.96	2,948.16	689.49	3,637.65
2006	49,500.00	2,623.50	445.50	3,069.00	717.75	3,786.75
2007	51,134.00	2,710.10	460.21	3,170.31	741.44	3,911.75
2008	52,310.00	2,772.43	470.79	3,243.22	758.50	4,001.71
2009	55,344.00	2,933.23	498.10	3,431.33	802.49	4,233.82
2010	55,344.00	2,933.23	498.10	3,431.33	802.49	4,233.82
2011	55,344.00	1,987.03	337.42	2,324.45	802.49	3,126.94
2012	57,336.00	2,058.55	349.56	2,408.11	831.37	3,239.48
2013	58,311.00	3,090.48	524.80	3,615.28	845.51	4,460.79
2014	59,186.00	3,136.86	532.67	3,669.53	858.20	4,527.73
2015	60,183.00	3,189.70	541.65	3,731.35	872.65	4,604.00
2016	60,192.00	3,018.63	713.28	3,731.90	872.78	4,604.69
2017	60,373.00	3,027.71	715.42	3,743.13	875.41	4,618.53
2018	61,580.00	3,088.24	729.72	3,817.96	892.91	4,710.87
2019	63,304.00	3,355.11	569.74	3,924.85	917.91	4,842.76
2020	64,317.00	3,408.80	578.85	3,987.65	932.60	4,920.25
2021	65,153.00	3,453.11	586.38	4,039.49	944.72	4,984.20
2022	68,997.00	3,656.84	620.97	4,277.81	1,000.46	5,278.27
2023	72,674.00	3,851.72	654.07	4,505.79	1,053.77	5,559.56
2024	73,171.00	3,878.06	658.54	4,536.60	1,060.98	5,597.58
2025	75,000.00	3,975.00	675.00	4,650.00	1,087.50	5,737.50
2026	77,250.00	4,094.25	695.25	4,789.50	1,120.12	5,909.62
2027	81,955.00	4,343.61	737.59	5,081.21	1,188.35	6,269.56
2028	81,955.00	4,343.61	737.59	5,081.21	1,188.35	6,269.56
Total		101,648.78	17,850.18	119,498.96	28,474.39	147,973.35

Name: Worker with 34 Years Earnings
Social Security number: 000-00-0000