



### Social Security Administration-Other Data

Year	Bend Points in PIA Formula (Note 1)		Old-law Earnings Base (Note 2)	National Average Earnings (Note 3)	Annual Exempt Amounts for Earnings Test (Note 4)		Earnings Needed for a Quarter of Coverage	Automatic COLA Adjustments in Benefits (Note 5)	Year
	First	Second			Below Normal Retirement Age*	Ages 65 through 69			
1996	\$437	\$2,635	\$46,500	\$25,913.90	\$8,280	\$12,500	\$640	2.9%	1996
1997	\$455	\$2,741	\$48,600	\$27,426.00	\$8,640	\$13,500	\$670	2.1%	1997
1998	\$477	\$2,875	\$50,700	\$28,861.44	\$9,120	\$14,500	\$700	1.3%	1998
1999	\$505	\$3,043	\$53,700	\$30,469.84	\$9,600	\$15,500	\$740	2.5%	1999
2000	\$531	\$3,202	\$56,700	\$32,154.82	\$10,080	\$17,000	\$780	3.5%	2000
2001	\$561	\$3,381	\$59,700	\$32,921.92	\$10,680/ \$25,000*	na*	\$830	2.6%	2001
2002	\$592	\$3,567	\$63,000	\$33,252.09	\$11,280/ \$30,000*	na*	\$870	1.4%	2002
2003	\$606	\$3,653	\$64,500	\$34,064.95	\$11,520/ \$30,720*	na*	\$890	2.1%	2003
2004	\$612	\$3,689	\$65,100	\$35,648.55	\$11,640/ \$31,080*	na*	\$900	2.7%	2004
2005	\$627	\$3,779	\$66,900	\$36,952.94	\$12,000/ \$31,800*	na*	\$920	4.1%	2005
2006	\$656	\$3,955	\$69,900	\$38,651.41	\$12,480/ \$33,240*	na*	\$970	3.3%	2006
2007	\$680	\$4,100	\$72,600	\$40,405.48	\$12,960/ \$34,440*	na*	\$1,000	2.3%	2007
2008	\$711	\$4,288	\$75,900	\$41,334.97	\$13,560/ \$36,120*	na*	\$1,050	5.8%	2008
2009	\$744	\$4,483	\$79,200	\$42,041.84	\$14,160/ \$37,680*	na*	\$1,090	0.0%	2009
2010	\$761	\$4,586	\$79,200	na	\$14,160/ \$37,680*	na*	\$1,120	-	2010

Source: Social Security Administration, Office of the Chief Actuary.

Notes:

1. Primary Insurance Amount (PIA) formula is:

- 90% of AIME up to 1st bend point, plus
- 32% of AIME above 1st bend point up to 2nd bend point, plus
- 15% of AIME above 2nd bend point

2. Old-law earnings base disregards ad hoc increases contained in 1977 law.

3. National average earnings for 2009 is an estimated value and may be significantly different from the final value.

4. \*Under federal legislation enacted April 2000, the retirement earnings test no longer applies to people above normal retirement age (NRA). The NRA is age 65 for those born before 1938 and increases gradually to age 67. One of the two different exempt amounts apply, depending on the year an individual attains their NRA.

5. Social Security cost-of-living-adjustments are applied to benefits in December that are payable in January. Effectively, the 2009 0% COLA applies to benefits paid from January 2010 through December 2010.