

Social Security and PBGC Benefit Levels

	2017	2016	2015	2014	2013
Social Security cost-of-living increase	0.3%	0.0%	1.7%	1.5%	1.7%
Social Security taxable wage base	\$127,200	\$118,500	\$118,500	\$117,000	\$113,700
Maximum annual Social Security benefit (at full retirement age¹)	\$32,244	\$31,956	\$31,956	\$31,704	\$30,396
PBGC flat-rate premium per participant	\$69.00	\$64.00	\$57.00	\$49.00	\$42.00
PBGC variable-rate premium (% of unfunded vested liability)	3.4%	3.0%	2.4%	1.4%	0.9%
PBGC maximum guaranteed annual benefit (single life annuity payable at age 65)	\$64,432	\$60,136	\$60,136	\$59,318	\$57,477

¹ Full retirement age is the age at which you can receive your full Social Security benefit. The following table defines full retirement age under current law:

Year of birth	Full retirement age
1937 and earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67