

# The Korsin Plan Against Nine Alternatives

A weighted comparison across 24 criteria · Scorecard PlanScore18 · Companion to Model v91 · September 2026

## The result

| Rank | Plan                              | Weighted | Percent of maximum |
|------|-----------------------------------|----------|--------------------|
| 1    | The Korsin Plan                   | 194      | 92.4%              |
| 2    | Biggs flat benefit                | 148      | 70.5%              |
| 3    | SS Expansion Act (Sanders/Warren) | 139      | 66.2%              |
| 4    | Social Security 2100 (Larson)     | 127      | 60.5%              |
| 5    | Simpson-Bowles style              | 121      | 57.6%              |
| 6    | Conservative (age + means-test)   | 118      | 56.2%              |
| 7    | Bipartisan Policy Center          | 117      | 55.7%              |
| 8    | Eliminate the cap only            | 116      | 55.2%              |
| 9    | Cassidy–Kaine 'Big Idea'          | 94       | 44.8%              |
| 10   | Current law (do nothing)          | 87       | 41.4%              |

The Korsin Plan ranks first at 92.4% of the maximum available score, 21.9% ahead of the Biggs flat benefit. Current law ranks last — behind even the Cassidy–Kaine fund, because doing nothing means keeping the most administratively expensive apparatus in the field and taking a 17–22% benefit cut in 2034.

It ranks first on equal weights, first without criterion 24, first without criterion 25, and first on every reweighting tested. It also ranked first before any of the post-review revisions, at 77.1%. The revisions widen the margin; they do not create it.

## Where the separation comes from

The Korsin Plan scores 5 on thirteen of the twenty-four criteria. Four of those account for most of the gap, and each rests on the same structural fact — the plan changes what is taxed rather than how much.

**Capital–labor equity.** Only the Korsin Plan levies capital and labor on identical terms. Sanders and Larson reach investment income above a high threshold as a progressivity measure; the rest of the field taxes wages alone.

**Burden relief.** Abolishing the employer contribution makes nonprofits and state and local government net winners, and cuts the levy on wages from 12.4% to 5.95%. Every rival either raises the payroll rate, extends it, or leaves it untouched.

**Intergenerational fairness.** The financing base is not a function of the worker-to-beneficiary ratio, so the cost of demographic change is not loaded onto a shrinking workforce.

**Factor-shift neutrality.** The base spans both sides of the factor split. When output shifts from labor to capital, revenue moves between levy sources rather than out of the base — because the levy on business cash flow is measured on gross operating surplus, which accelerated depreciation on automation capital cannot shelter.

## What the citizen sees

The plan specifies a quarterly statement, delivered to the online account with an email notification and no paper. It goes to everyone with a Social Security number who pays or receives — not to businesses, whose obligation runs through returns their accountants already file, and whose owners and employees receive the same statement as individuals.

Nine lines. The first three are personal, the rest are the system.

|   |                                                                                           |
|---|-------------------------------------------------------------------------------------------|
| 1 | Everything levied in your name this quarter, if you are paying                            |
| 2 | Everything you received this quarter, if you are receiving                                |
| 3 | Both, if you are working while receiving                                                  |
| 4 | Total contribution from all seventeen sources — this quarter and last year                |
| 5 | Treasury debt repaid — this quarter and last year                                         |
| 6 | The investment fund balance — this quarter and last year                                  |
| 7 | How long the reserve lasts under 10% unemployment and a 30% market fall                   |
| 8 | Administration headcount, and as a ratio of recipients — current and four-quarter average |
| 9 | Department budget, and as a ratio of total payout — current and four-quarter average      |

**Nothing resembling this exists.** The current Social Security Statement shows an earnings record and an estimated benefit. There is no contribution figure, no system aggregate, no fund, no reserve position and no administrative ratio. The Trustees Report carries some of it once a year in 250 pages.

**Three of the nine lines cannot be published under current law at all** — debt repaid, fund balance and reserve runway — because none of those things exists. That is what makes this a property of the design rather than a promise to publish, which any plan could make and none has.

One wording point is deliberate. The statement reports everything levied in the payer's name — wages, dividends, interest, inheritance received — and does not claim to report everything they bear. The largest base is business operating surplus, which reaches a citizen through prices and wages and appears on no statement anywhere. No system displays economic incidence, and this one does not pretend to.

## What happens if it runs short

Running short is not a design flaw. Congress holds the purse under every plan on this list, and no statute binds a future one. The question a scorecard should ask is how likely it is, and what the correction costs the person receiving the benefit.

The correction has three steps, taken in order. None of them reaches an earned benefit.

**One — stop buying.** The surplus that would have gone to debt retirement and the fund is retained as cash instead. A board decision, no legislation. It absorbs a permanent revenue fall of 2.0% in 2040, 3.1% in 2060 and 3.7% in 2080, before anything else is touched.

**Two — draw the reserve down, bonds first.** Also a board decision, also no legislation. The trust fund's bonds are drawn first, then the fund is sold down. Together they hold 1.06 times annual cost in 2040, 1.16 in 2060, 1.32 in 2080 and 3.0 by 2100 — never less than a year of benefits — so what this buys depends less on when the shock

lands than it did when the fund stood alone. A permanent 10% revenue fall in 2040 exhausts it in about thirteen years and in 2060 in about sixteen; in 2080 it is not exhausted by 2100. The early decades rest on the bonds rather than the fund, and that is where the stress case in the model deliberately places the shock.

**Three — the rate rises as far as it must to fund the Senior Income Supplement in full.** Not a fixed increment. The Supplement stops being the first claim on a surplus, and therefore the thing that fails when the surplus is gone, and becomes the commitment the rate is set to protect.

| Rate needed once the reserve is gone | no shock | base –10% | base –20% | base –30% |
|--------------------------------------|----------|-----------|-----------|-----------|
| 2040                                 | 5.84%    | 6.49%     | 7.30%     | 8.35%     |
| 2060                                 | 5.86%    | 6.51%     | 7.33%     | 8.37%     |
| 2080                                 | 5.96%    | 6.63%     | 7.46%     | 8.52%     |
| Replaced payroll tax, for comparison | 12.40%   |           |           |           |

**The commitment is bounded, and the bound is the point.** With no shock at all, the levy alone funds benefits and the Supplement at about 5.8% to 6.0% once the reserve is gone — the 5.95% rate very nearly carries the whole load by itself. Under a permanent 30% collapse of the levy base, a depression that never ends, the rate reaches 8.5%. That is the ceiling, and it sits well below the 12.4% payroll tax this plan replaces.

**Congress pre-authorizes the formula.** The rate rule is written into the enabling statute and is self-executing, as the cost-of-living adjustment has been since 1972, as the taxable maximum and the income tax brackets already are, and as the Medicare Part B premium is — reset every year by formula to cover a quarter of program costs, with nobody voting. This is not a delegation of the taxing power: Congress sets the rate itself and expresses it as a function rather than a number, so no official exercises discretion.

**Which inverts the default, and that is the whole of it.** Under current law, Congress doing nothing produces a 17% to 22% benefit cut in 2034. Under this plan, Congress doing nothing produces the rate adjustment that keeps the floor intact. To reduce what a beneficiary receives, a future Congress would have to legislate against them affirmatively, in the moment, on the record. That is a different kind of promise from one that expires by inaction.

It is also why current law scoring 5 on automatic self-correction is not the compliment it appears to be. Automaticity is not a virtue independent of who bears it. Current law corrects itself by cutting 71 million people; this plan corrects itself by moving a rate that stays below the one it replaced.

## Where it scores worst — and why that section is now too short

**After review this plan scores 3 or better on every one of the 24 criteria, and 5 on sixteen of them. A reader should treat that with suspicion, and the honest thing is to say so here rather than let it be discovered.**

Two scores of 3 are the lowest remaining. Administrative build risk, because the system has to be built rather than amended and the agency that would build it announced its first modernization plan in 1982 and has not finished — one subsystem, disability case processing, consumed \$356 million over six years before being abandoned in 2015. And revenue stability, because the largest base is gross operating surplus, and profits swing harder than wages in a downturn.

The other former weaknesses did not survive scrutiny, and the reasoning is published in full in the workbook. Ease of administration and build risk were originally scored 1 because build difficulty was being charged twice; the

steady-state system removes nine determinations and adds one calculation. The contributory link was scored 1 alongside a plan that abolishes the benefit formula entirely, when this plan leaves it untouched. Revenue stability was scored against an assumption that payroll is the stable base, which the record does not support. Adjustability was scored as reversibility, which is not the property that matters over 75 years.

**Two things should reassure a skeptical reader more than the scores do.** First, the same consistency that raised four Korsin scores lowered four rivals: Simpson-Bowles and BPC each fell two points on ease of administration, and current law fell from 5 to 3. Second, on that criterion the Biggs flat benefit scores 5 and beats this plan, which scores 4. A rescore that put one plan top of every line would be worth nothing.

And the strongest check is in the table below: revert every post-review revision and the plan still ranks first, at 80.0% against 70.5%.

## What the alternatives get wrong

The spread in the table above matters more than the top line, and none of what follows depends on accepting anything about this proposal.

**Bipartisan Policy Center.** Its Basic Minimum Benefit is paid on a household basis — \$906 for a married couple against \$1,208 for the same two people unmarried. A 25% cut for being married, reproducing SSI's couple rate in a package designed by people who knew that rule existed. Add a clawback at \$30,000 single and \$45,000 joint, a \$15,000 marriage gap of its own, and benefit taxation extended to 100%. It is also the most administratively complex plan in the field. And its actuarial certification was against a deficit of 2.66%; the deficit is now 4.42%, so the same package closes about 63% of the gap it was built to close.

**Simpson-Bowles.** Indexes the retirement age to longevity. For men born in 1930, life expectancy at 50 was 26.6 further years in the bottom income quintile; for those born in 1960 it is 26.1 — it fell. The top quintile gained seven years over the same period. Indexing to the average takes retirement from the group whose longevity did not improve, to pay for gains that went to people who did not need them. The plan then answers the problem it created with a hardship exemption for physically demanding work, which requires adjudicating, claimant by claimant, whether a job was hard enough on the body.

**Sanders–Warren.** Levies investment income above \$200,000 single and \$250,000 married. Two single people get \$400,000 of threshold between them; a married couple gets \$250,000. A \$150,000 marriage penalty, the largest in the field.

**Social Security 2100.** Raises the benefit-taxation thresholds to \$35,000 and \$50,000 — which widens the marriage gap from \$18,000 to \$20,000. Its caregiver credits also require establishing who provided care to whom and for how long, a determination that does not currently exist.

**The conservative package.** Means testing. Means-tested administration in this system runs a 10.6% improper payment rate against roughly 0.5% for the contributory program, and costs 6.9 cents of administration per dollar of program spending against about half a cent.

**The Biggs flat benefit.** Achieves solvency by reducing benefits for two-thirds to three-quarters of recipients. It is the simplest plan in the field to administer and to explain, and it scores highest of the nine — but a full-contribution middle-class household loses its retirement, which is what criterion 23 was added to record.

**Cassidy–Kaine.** Borrows \$1.5tn of general revenue and invests it. It makes no change to benefits or taxes and therefore has no direct effect on the actuarial balance at all. It is not a solvency provision in the terms the actuary uses.

**Eliminating the cap.** One provision, closing a majority but not all of the gap, leaving the base a single undivided source and doing nothing whatever about the income floor.

**Current law.** Reserves deplete in 2034 and benefits cut 17% to 22% for 71 million people. Until then it runs the most expensive administrative apparatus in the field, and its benefit-taxation thresholds have been frozen at \$25,000 and \$32,000 since 1983 — not by oversight, since Congress indexed income tax brackets in 1981 precisely because unindexed thresholds are a tax increase nobody votes for. Doing nothing is a choice that has been made every year for forty-three years.

## The ten plans

| Plan                              | What it does                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Korsin Plan                   | A 5.95% flat levy on seventeen sources replaces the 12.4% payroll tax. Current-law benefits are unchanged. A Senior Income Supplement pays every beneficiary aged 65+ up to 200% of the one-person poverty guideline, flat at every age. Surplus splits 45/55 between debt retirement and an equity trust fund; the trust fund's bonds are held as the reserve. |
| Bipartisan Policy Center          | Twelve-provision balanced package: mini-PIA, taxable maximum to \$203,700, payroll tax up 0.1% a year to 13.4%, retirement age to 69 by 2070, chained CPI-U, a basic minimum benefit with an income clawback, and benefit taxation extended to 100% above \$250,000/\$500,000. Scored by the Office of the Chief Actuary at +2.77% of payroll.                  |
| Social Security 2100 (Larson)     | Benefit increases, a new minimum benefit scaled by years of coverage, caregiver credits, WEP/GPO repeal, and higher benefit-taxation thresholds. As introduced in the 119th Congress, H.R. 9519 repeals the taxable wage cap entirely after 2026 and adds a 12.4% levy on net investment income above \$400,000.                                                |
| SS Expansion Act (Sanders/Warren) | Across-the-board benefit increase, minimum benefit at 125% of the poverty guideline for 30-year workers, CPI-E indexing. Financed by applying the payroll tax above \$250,000 and a 12.4% tax on net investment income at the ACA thresholds, with 16.2% on certain pass-through income.                                                                        |
| Cassidy-Kaine 'Big Idea'          | A \$1.5tn investment fund seeded with borrowed general revenue; returns above the cost of funds are credited to Social Security. No benefit changes and no tax changes.                                                                                                                                                                                         |
| Simpson-Bowles style              | Fiscal-commission package: retirement age indexed to longevity, chained CPI, a hardship exemption for physically demanding work, a minimum benefit at 125% of poverty for 30-year workers, and a higher taxable maximum.                                                                                                                                        |
| Conservative (age + means-test)   | Raise the retirement age, means-test benefits at the top, and add automatic stabilizers to rate and benefits. The revenue side is unchanged.                                                                                                                                                                                                                    |
| Biggs flat benefit                | Replace the benefit formula with a universal flat benefit at roughly the one-person poverty threshold, paid without a work-history test. Solvency comes from reducing benefits for most recipients. The payroll tax is retained.                                                                                                                                |
| Eliminate the cap only            | Apply the 12.4% payroll tax to all earnings with no taxable maximum. A single provision.                                                                                                                                                                                                                                                                        |
| Current law (do nothing)          | Reserves deplete in 2034 and benefits are cut automatically to match incoming revenue — a reduction of 17% to 22% for 71 million people.                                                                                                                                                                                                                        |

## Method

Twenty-four criteria, numbered 1 to 25 with criterion 18 retired, scored across ten plans from 1 to 5 where 5 is best. Fourteen criteria were defined by the author; nine were added in review; one — protection of middle-class retirement adequacy — was added after the first draft, when the original set proved to have no line on which the Biggs flat benefit could be penalized for what it does to a full-contribution household.

Weights are 3 for existential (does the plan work at all), 2 for major, 1 for secondary. The weighting is a proposal, not a standard. It is the single largest lever on the ranking and it is the first thing a reviewer should be invited to change.

**Scores are judgment, not measurement.** They are defensible and they are not facts. A reasonable person would move several of them, and the section below shows what happens when they do.

**Political feasibility is deliberately absent.** Feasibility is a political act, not a mathematical one. It measures the legislature rather than the plan, and it is the one variable certain to be obsolete before any plan takes effect. The Office of the Chief Actuary does not score feasibility either.

**Why criteria were added.** The modern economy has outpaced the scoring system. To score a reform proposal only on the criteria that existed when the existing framework was built is to produce a result that no longer reflects the economy or the labor market we actually have. Criteria were added here to reflect that economy, and this proposal is built for the economy we have rather than the one that existed when the conventions were written. That is not gaming the scoring. The scoring is updated for all ten solutions and applied equally to all of them; criterion 24 is scored across the whole field, and three rivals score above the median on it. Where scoring has been added or adapted, the adaptation is documented in the workbook rather than absorbed silently.

A proposal that does something no rival does needs a line for it, or the scoring records it as though it had not been done. That cuts both ways: a criteria set written by one author will enumerate that author's features more completely than his rivals'. The answer to that is not equal application but an open list.

**An invitation.** If a proposal does something these twenty-four criteria do not capture, name it. The criterion will be added, every plan will be scored on it, and the whole scorecard will be republished. The weights and the scores are both published for the same reason: the ranking is only worth what a reviewer can check.

**One criterion was removed.** Criterion 18 asked whether a plan is scoreable under the Office of the Chief Actuary's percent-of-taxable-payroll convention. Every other criterion measures a property of a plan; that one measured a property of an institution and scored plans on how well they fit it — the same category political feasibility was excluded for. Keeping one and excluding the other was inconsistent, so it was retired on the same ground. Removing it is the single most favorable change available to this plan, since nine of ten rivals scored 4 or 5 there and this one scored 2. That is stated here so a reader can judge the principle rather than take it on trust, and the substance survives as its own section below.

## What would overturn this

Each row below changes one thing and leaves everything else as published.

| Change to the scorecard                                                | Korsin       | Next highest | Margin       |
|------------------------------------------------------------------------|--------------|--------------|--------------|
| <b>As published</b>                                                    | <b>92.4%</b> | 70.5% AEI    | <b>21.9%</b> |
| All post-review score revisions reverted                               | 80.0%        | 70.5% AEI    | 9.5%         |
| Criterion 24 removed entirely                                          | 91.8%        | 72.8% AEI    | 19.0%        |
| Criterion 25 removed entirely                                          | 92.0%        | 71.0% AEI    | 21.0%        |
| All criteria weighted equally                                          | 91.7%        | 71.7% AEI    | 20.0%        |
| Korsin sustainability cut from 5 to 3                                  | 89.5%        | 70.5% AEI    | 19.0%        |
| Deliverability made existential — criteria 7 and 15 raised to weight 3 | 91.4%        | 71.4% AEI    | 20.0%        |

**None of the six moves the plan off first place, and the narrowest margin is 9.5%.** That includes stripping out every score revision made after review. Before those revisions, weighting deliverability as existential compressed the

field to a three-way tie inside one percent. It no longer does, and a reader is entitled to notice that the revisions removed the scorecard's one published vulnerability — the reasoning for each is in the workbook, and four rivals were marked down by the same pass.

The ranking is robust to score disagreement and more sensitive to weight disagreement, which is what one would expect of any weighted scorecard and is why the weights are published alongside it. The single most useful thing a reviewer can do with this document is change them.

## The same field scored strictly on OCA criteria

The Office of the Chief Actuary scores three things and no others: the change in the 75-year actuarial balance expressed as a percent of taxable payroll; whether the plan achieves sustainable solvency, meaning trust fund ratios positive throughout the period and stable or rising at its end; and whether reserve depletion is avoided. Growth, equity, administration, burden and transparency are not scored, because they are not the actuary's question.

Under the 2026 Trustees Report the long-range deficit is 4.42% of taxable payroll. The combined reserves deplete in the third quarter of 2034, at which point 83% of scheduled benefits are payable. That is the target every plan below is aiming at.

| Plan                              | 75-yr balance            | Baseline yr | Status                                                                                                                                                      |
|-----------------------------------|--------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The Korsin Plan</b>            | <b>+0.74%</b>            | 2026        | Self-computed, NOT OCA-scored. Claims a 5.16% swing, closing 117% of the published gap, with reserves never depleting and never below one year of benefits. |
| Bipartisan Policy Center          | +2.77%                   | 2016        | OCA-scored, 11 Oct 2016, against a 2.66% deficit. Sustainable solvency achieved on that baseline; closes ~63% of the 2026 gap.                              |
| SS Expansion Act (Sanders/Warren) | solvent 75 yrs           | 2023        | OCA-scored, Feb 2023. Extends solvency across the projection period.                                                                                        |
| Social Security 2100 (Larson)     | not scored as introduced | —           | H.R. 9519 (119th) repeals the cap and adds a 12.4% investment-income levy; no OCA memo on this version.                                                     |
| Eliminate the cap only            | partial                  | —           | Standard OACT provision. Closes a majority but not all of the gap; the residual depends on whether benefit credit is given on the new earnings.             |
| Biggs flat benefit                | solvent by construction  | —           | Solvency is achieved on the benefit side by reducing payments to most recipients.                                                                           |
| Simpson-Bowles style              | solvent by construction  | —           | Commission packages are built to close the gap; the specific figure depends on the parameters chosen.                                                       |
| Conservative (age + means-test)   | solvent by construction  | —           | Automatic stabilizers close any residual by adjusting benefits.                                                                                             |
| Cassidy-Kaine 'Big Idea'          | ~0%                      | —           | Borrowed general revenue and investment return. No direct effect on the actuarial balance; not a solvency provision in OCA terms.                           |
| Current law                       | -4.42%                   | 2026        | Deficit as published. Reserves deplete Q3 2034; 83% of scheduled benefits payable thereafter.                                                               |

**Two things follow, and they point in opposite directions.** The first is unhelpful to this proposal: on OCA criteria alone the serious plans converge, because achieving 75-year solvency is the design target of all of them. An instrument that asks one question can only sort plans into those that answer it and those that do not. It cannot say that one route to solvency taxes wages at 12.4% and another at 5.95%, or that one lifts 26.0 million seniors to an income floor and another cuts benefits for two-thirds of recipients. Scored strictly, most of this field ties.

**The second is the strongest available evidence for scoring the wider set — and it is the actuary's own arithmetic, not an opinion about the actuary's methods.** The Bipartisan Policy Center package was scored by the Office of the Chief Actuary at +2.77% of payroll in October 2016, against a deficit that stood at 2.66%. It closed the gap with room to spare and was certified as reaching sustainable solvency. The deficit is now 4.42%. The same package, unchanged, closes about 63% of today's shortfall. Nothing about the plan changed; the target moved 66% in ten years. A scoring convention that certifies a plan as solvent and is overtaken within a decade is measuring the gap accurately and the durability of the answer not at all.

**One caveat stated plainly.** The Korsin figure below is computed by the model in this repository and has NOT been scored by the Office of the Chief Actuary. It is a claim, not a certification, and obtaining that certification is the proposal's primary objective. Every OCA figure in the table is labeled with the baseline year it was scored against, because scores taken against different Trustees Reports are not comparable and presenting them as though they were would be the same error this section is describing.

## Appendix — the full matrix

Scores 1 to 5, 5 best. Weight 3 = existential, 2 = major, 1 = secondary. Maximum available score is 210.

| Criterion                                                                                  | Wt | Korsin     | BPC        | L21        | San        | C-K       | S-B        | RSC        | AEI        | Cap        | Now       |
|--------------------------------------------------------------------------------------------|----|------------|------------|------------|------------|-----------|------------|------------|------------|------------|-----------|
| 1 Sustainability — 75-year solvency achieved                                               | 3  | 5          | 4          | 2          | 4          | 2         | 4          | 4          | 4          | 3          | 1         |
| 2 Borrowing elimination / federal debt retired                                             | 2  | 5          | 3          | 2          | 2          | 1         | 3          | 3          | 4          | 2          | 1         |
| 3 Economic growth support                                                                  | 2  | 5          | 3          | 2          | 2          | 3         | 3          | 3          | 4          | 2          | 1         |
| 4 Fiscal stability (unified budget)                                                        | 2  | 4          | 4          | 3          | 3          | 1         | 4          | 4          | 5          | 3          | 1         |
| 5 Income support for the poor                                                              | 3  | 5          | 4          | 4          | 5          | 1         | 3          | 2          | 5          | 1          | 1         |
| 6 Least damaging to economic growth                                                        | 1  | 4          | 3          | 2          | 2          | 4         | 4          | 4          | 5          | 2          | 3         |
| 7 Ease and cost of administration                                                          | 2  | 4          | 2          | 4          | 4          | 3         | 2          | 3          | 5          | 5          | 3         |
| 8 Widespread beneficiary net                                                               | 1  | 5          | 3          | 4          | 5          | 1         | 2          | 1          | 5          | 1          | 1         |
| 9 Capital-labor equity                                                                     | 1  | 5          | 2          | 2          | 4          | 2         | 2          | 1          | 2          | 2          | 1         |
| 10 Business payor equity                                                                   | 1  | 4          | 3          | 2          | 2          | 3         | 3          | 3          | 4          | 2          | 3         |
| 11 Burden relief — taxpayers                                                               | 1  | 5          | 2          | 1          | 1          | 3         | 2          | 2          | 4          | 2          | 1         |
| 12 Burden relief — nonprofits                                                              | 1  | 5          | 2          | 1          | 1          | 3         | 3          | 3          | 4          | 2          | 3         |
| 13 Burden relief — state and local government                                              | 1  | 5          | 2          | 1          | 1          | 3         | 3          | 3          | 4          | 2          | 3         |
| 14 Social justice                                                                          | 2  | 5          | 3          | 4          | 5          | 1         | 2          | 1          | 2          | 3          | 1         |
| 15 Administrative build risk                                                               | 2  | 3          | 3          | 5          | 5          | 3         | 3          | 3          | 4          | 5          | 5         |
| 16 Revenue stability / low cyclical                                                        | 2  | 3          | 5          | 5          | 4          | 1         | 5          | 5          | 5          | 5          | 5         |
| 17 Preserves the contributory link                                                         | 1  | 4          | 4          | 5          | 4          | 4         | 4          | 4          | 1          | 4          | 5         |
| 19 Adjustability — can it be corrected without reopening the whole design?                 | 1  | 4          | 3          | 2          | 2          | 2         | 3          | 4          | 2          | 2          | 1         |
| 20 Intergenerational fairness                                                              | 2  | 5          | 2          | 3          | 3          | 2         | 2          | 2          | 3          | 3          | 1         |
| 21 Transparency to a citizen — can an ordinary person see what they pay and what they get? | 1  | 5          | 2          | 3          | 4          | 3         | 2          | 3          | 5          | 5          | 4         |
| 22 Automatic self-correction                                                               | 2  | 5          | 3          | 1          | 1          | 1         | 4          | 4          | 3          | 1          | 5         |
| 23 Protects middle-class retirement adequacy                                               | 3  | 5          | 2          | 5          | 5          | 4         | 2          | 2          | 1          | 4          | 1         |
| 24 Factor-shift neutrality — base intact when income shifts labor→capital                  | 3  | 5          | 1          | 3          | 3          | 3         | 2          | 2          | 2          | 2          | 1         |
| 25 Freedom from penalties on working, saving and household formation                       | 2  | 5          | 1          | 2          | 2          | 2         | 2          | 2          | 3          | 2          | 2         |
| <b>WEIGHTED TOTAL (max 210)</b>                                                            |    | <b>194</b> | <b>117</b> | <b>127</b> | <b>139</b> | <b>94</b> | <b>121</b> | <b>118</b> | <b>148</b> | <b>116</b> | <b>87</b> |