

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: For those attaining age 62 in 2020 and 2021, increase the earliest eligibility age (EEA) to 63 and increase the normal retirement age (NRA) to 68. Then, increase the EEA and NRA by 3 months per year starting with those reaching age 62 in 2022 and stopping with those reaching age 62 in 2025. The EEA would then remain at 64 and the NRA at 69 for workers and spouses attaining 62 in 2025 and later.

Proposal				Change from Present Law			
Expressed as a percentage of present-law taxable payroll				Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.32	324	0.00	0.00	0.00
2018	13.55	13.01	-0.53	317	0.00	0.00	0.00
2019	13.84	13.03	-0.81	309	0.00	0.00	0.00
2020	14.11	13.05	-1.06	300	-0.03	0.00	0.03
2021	14.37	13.07	-1.30	291	-0.08	0.00	0.09
2022	14.61	13.09	-1.51	281	-0.14	0.01	0.15
2023	14.81	13.11	-1.70	270	-0.21	0.01	0.22
2024	15.00	13.13	-1.87	259	-0.29	0.01	0.30
2025	15.16	13.14	-2.02	248	-0.37	0.01	0.39
2026	15.23	13.16	-2.07	237	-0.53	0.01	0.54
2027	15.30	13.17	-2.13	225	-0.66	0.01	0.67
2028	15.37	13.18	-2.19	214	-0.76	0.01	0.77
2029	15.44	13.19	-2.26	201	-0.84	0.00	0.85
2030	15.50	13.20	-2.31	189	-0.90	0.00	0.91
2031	15.58	13.20	-2.37	176	-0.93	0.00	0.93
2032	15.64	13.21	-2.43	162	-0.95	0.00	0.95
2033	15.68	13.21	-2.47	149	-0.98	0.00	0.97
2034	15.71	13.22	-2.49	135	-0.99	0.00	0.99
2035	15.72	13.22	-2.50	121	-1.01	-0.01	1.00
2036	15.72	13.22	-2.50	107	-1.02	-0.01	1.01
2037	15.71	13.22	-2.49	92	-1.03	-0.01	1.02
2038	15.67	13.22	-2.45	78	-1.04	-0.01	1.03
2039	15.62	13.22	-2.41	64	-1.06	-0.01	1.05
2040	15.57	13.22	-2.35	50	-1.08	-0.01	1.06
2041	15.50	13.21	-2.28	36	-1.10	-0.01	1.08
2042	15.43	13.21	-2.22	22	-1.12	-0.02	1.10
2043	15.37	13.21	-2.16	8	-1.14	-0.02	1.12
2044	15.32	13.21	-2.11	----	-1.15	-0.02	1.14
2045	15.28	13.21	-2.07	----	-1.17	-0.02	1.15
2046	15.25	13.21	-2.04	----	-1.17	-0.02	1.15
2047	15.22	13.21	-2.01	----	-1.18	-0.02	1.16
2048	15.19	13.21	-1.98	----	-1.18	-0.02	1.17
2049	15.16	13.21	-1.95	----	-1.19	-0.02	1.17
2050	15.13	13.21	-1.92	----	-1.20	-0.02	1.18
2051	15.10	13.21	-1.90	----	-1.22	-0.02	1.20
2052	15.09	13.21	-1.89	----	-1.23	-0.02	1.21
2053	15.09	13.21	-1.89	----	-1.24	-0.02	1.22
2054	15.10	13.21	-1.89	----	-1.24	-0.02	1.22
2055	15.13	13.21	-1.91	----	-1.24	-0.02	1.22
2056	15.16	13.21	-1.94	----	-1.23	-0.02	1.21
2057	15.19	13.22	-1.97	----	-1.23	-0.02	1.21
2058	15.22	13.22	-2.00	----	-1.22	-0.02	1.20
2059	15.24	13.22	-2.02	----	-1.22	-0.02	1.20
2060	15.27	13.22	-2.05	----	-1.21	-0.02	1.19
2061	15.30	13.22	-2.07	----	-1.21	-0.02	1.19
2062	15.32	13.23	-2.10	----	-1.21	-0.02	1.19
2063	15.35	13.23	-2.12	----	-1.21	-0.02	1.19
2064	15.37	13.23	-2.14	----	-1.21	-0.02	1.19
2065	15.40	13.23	-2.17	----	-1.21	-0.02	1.19
2066	15.43	13.23	-2.20	----	-1.22	-0.02	1.19
2067	15.47	13.24	-2.23	----	-1.22	-0.02	1.20
2068	15.50	13.24	-2.26	----	-1.22	-0.02	1.20
2069	15.54	13.24	-2.30	----	-1.22	-0.02	1.20
2070	15.58	13.24	-2.33	----	-1.23	-0.02	1.21
2071	15.61	13.25	-2.37	----	-1.24	-0.02	1.21
2072	15.65	13.25	-2.40	----	-1.24	-0.02	1.22
2073	15.69	13.25	-2.44	----	-1.25	-0.02	1.22
2074	15.73	13.26	-2.48	----	-1.25	-0.02	1.23
2075	15.77	13.26	-2.51	----	-1.25	-0.02	1.23
2076	15.82	13.26	-2.55	----	-1.26	-0.02	1.23
2077	15.86	13.26	-2.59	----	-1.26	-0.02	1.24
2078	15.90	13.27	-2.63	----	-1.26	-0.02	1.24
2079	15.94	13.27	-2.67	----	-1.26	-0.02	1.24
2080	15.98	13.27	-2.71	----	-1.27	-0.02	1.24
2081	16.03	13.28	-2.75	----	-1.27	-0.02	1.24
2082	16.07	13.28	-2.79	----	-1.27	-0.02	1.25
2083	16.11	13.28	-2.83	----	-1.27	-0.02	1.25
2084	16.15	13.28	-2.87	----	-1.27	-0.02	1.25
2085	16.19	13.29	-2.91	----	-1.28	-0.02	1.25

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2010	15.10%	14.00%	-1.10%
-2084			
			Year of Exhaustion ¹
			2043

Summarized Estimates: Change from Present Law		
	Cost Rate	Income Rate
	-0.83%	-0.01%
		Actuarial Balance
		0.82%

¹ Under present law, the year of exhaustion is 2037.