

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Shorten the hiatus in the NRA by 5 years, that is, start increasing the NRA from 66 to 67 for individuals age 62 in 2012, rather than in 2017. Beginning for those age 62 in 2012, increase the EEA and NRA for retired worker benefits by 2 months per year until the EEA reaches age 63 and the NRA reaches age 67 for those attaining age 62 in 2017. Thereafter, increase both EEA and NRA by 1 month every 2 years. Finally, increase the earliest eligibility age for disabled widow(er)s and aged widow(er)s at the same rate as the increase in the EEA for retired worker benefits.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
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	0.04	350	-0.01	0.00	0.01	
2013	12.81	12.90	0.09	346	-0.01	0.00	0.01	
2014	12.82	12.92	0.10	342	-0.04	0.00	0.05	
2015	12.90	12.94	0.04	338	-0.08	0.00	0.09	
2016	12.95	12.97	0.02	335	-0.15	0.00	0.16	
2017	13.09	12.99	-0.10	331	-0.21	0.00	0.22	
2018	13.29	13.02	-0.27	327	-0.26	0.00	0.26	
2019	13.54	13.03	-0.51	321	-0.29	0.00	0.30	
2020	13.83	13.05	-0.78	314	-0.31	0.00	0.32	
2021	14.12	13.07	-1.05	305	-0.33	0.00	0.34	
2022	14.41	13.09	-1.32	296	-0.34	0.00	0.35	
2023	14.69	13.11	-1.58	285	-0.34	0.00	0.35	
2024	14.95	13.12	-1.83	273	-0.34	0.01	0.34	
2025	15.21	13.14	-2.07	260	-0.33	0.01	0.33	
2026	15.46	13.15	-2.31	246	-0.30	0.01	0.30	
2027	15.68	13.17	-2.51	232	-0.28	0.01	0.29	
2028	15.87	13.18	-2.68	216	-0.26	0.01	0.27	
2029	16.03	13.20	-2.83	200	-0.26	0.01	0.27	
2030	16.15	13.21	-2.94	184	-0.26	0.01	0.27	
2031	16.23	13.21	-3.02	168	-0.28	0.01	0.29	
2032	16.30	13.22	-3.08	151	-0.29	0.01	0.30	
2033	16.36	13.23	-3.13	134	-0.30	0.01	0.32	
2034	16.39	13.23	-3.15	116	-0.32	0.01	0.33	
2035	16.40	13.24	-3.16	99	-0.33	0.01	0.34	
2036	16.40	13.24	-3.16	81	-0.34	0.01	0.35	
2037	16.39	13.24	-3.15	63	-0.35	0.01	0.36	
2038	16.36	13.24	-3.11	45	-0.36	0.01	0.37	
2039	16.31	13.24	-3.06	27	-0.37	0.01	0.39	
2040	16.26	13.24	-3.01	9	-0.39	0.01	0.40	
2041	16.19	13.24	-2.95	----	-0.41	0.01	0.42	
2042	16.13	13.24	-2.89	----	-0.43	0.01	0.44	
2043	16.07	13.24	-2.83	----	-0.44	0.01	0.46	
2044	16.01	13.24	-2.77	----	-0.46	0.01	0.48	
2045	15.96	13.24	-2.72	----	-0.48	0.01	0.49	
2046	15.93	13.24	-2.69	----	-0.49	0.01	0.51	
2047	15.89	13.24	-2.65	----	-0.51	0.01	0.52	
2048	15.85	13.24	-2.61	----	-0.53	0.02	0.54	
2049	15.80	13.24	-2.56	----	-0.55	0.02	0.56	
2050	15.76	13.24	-2.52	----	-0.57	0.02	0.59	
2051	15.72	13.24	-2.48	----	-0.61	0.02	0.62	
2052	15.69	13.24	-2.45	----	-0.64	0.02	0.65	
2053	15.67	13.24	-2.43	----	-0.66	0.02	0.68	
2054	15.66	13.25	-2.42	----	-0.69	0.02	0.70	
2055	15.66	13.25	-2.41	----	-0.71	0.02	0.72	
2056	15.67	13.25	-2.42	----	-0.72	0.02	0.74	
2057	15.68	13.25	-2.42	----	-0.74	0.02	0.76	
2058	15.68	13.25	-2.43	----	-0.76	0.02	0.78	
2059	15.68	13.26	-2.43	----	-0.78	0.02	0.79	
2060	15.68	13.26	-2.43	----	-0.80	0.02	0.81	
2061	15.69	13.26	-2.43	----	-0.82	0.02	0.84	
2062	15.69	13.26	-2.43	----	-0.84	0.01	0.86	
2063	15.69	13.26	-2.43	----	-0.87	0.01	0.88	
2064	15.70	13.27	-2.43	----	-0.89	0.01	0.90	
2065	15.71	13.27	-2.44	----	-0.91	0.01	0.92	
2066	15.73	13.27	-2.46	----	-0.92	0.01	0.93	
2067	15.75	13.27	-2.48	----	-0.94	0.01	0.95	
2068	15.77	13.27	-2.49	----	-0.96	0.01	0.97	
2069	15.79	13.28	-2.51	----	-0.98	0.01	0.99	
2070	15.80	13.28	-2.52	----	-1.01	0.01	1.02	
2071	15.81	13.28	-2.53	----	-1.04	0.01	1.05	
2072	15.82	13.28	-2.54	----	-1.07	0.01	1.08	
2073	15.84	13.29	-2.56	----	-1.10	0.01	1.10	
2074	15.86	13.29	-2.57	----	-1.12	0.01	1.13	
2075	15.88	13.29	-2.59	----	-1.15	0.01	1.16	
2076	15.90	13.29	-2.61	----	-1.17	0.01	1.18	
2077	15.92	13.30	-2.63	----	-1.19	0.01	1.20	
2078	15.94	13.30	-2.64	----	-1.22	0.01	1.23	
2079	15.96	13.30	-2.66	----	-1.25	0.01	1.25	
2080	15.98	13.30	-2.67	----	-1.27	0.01	1.28	
2081	16.00	13.31	-2.69	----	-1.30	0.01	1.31	
2082	16.01	13.31	-2.70	----	-1.33	0.01	1.33	
2083	16.03	13.31	-2.71	----	-1.36	0.01	1.36	
2084	16.04	13.32	-2.72	----	-1.39	0.01	1.40	
2085	16.05	13.32	-2.73	----	-1.42	0.01	1.43	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010	15.40%	14.02%	-1.38%	2040
-2084				

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.53%	0.01%	0.54%

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