

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 in 2020-21 to 68 and 63, respectively and then by 3 months per year in 2022-25 to 69 and 64, respectively.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00
2017	13.46	13.00	-0.46	314	0.00	0.00	0.00
2018	13.62	13.03	-0.59	306	0.00	0.00	0.00
2019	13.88	13.04	-0.84	296	0.00	0.00	0.00
2020	14.18	13.06	-1.12	285	-0.01	0.00	0.01
2021	14.43	13.08	-1.34	274	-0.09	0.00	0.09
2022	14.64	13.10	-1.54	263	-0.18	0.01	0.19
2023	14.84	13.12	-1.72	251	-0.28	0.01	0.29
2024	15.01	13.14	-1.87	240	-0.39	0.01	0.40
2025	15.17	13.16	-2.01	228	-0.50	0.01	0.51
2026	15.27	13.17	-2.10	217	-0.66	0.01	0.66
2027	15.36	13.18	-2.18	205	-0.78	0.00	0.79
2028	15.46	13.19	-2.27	192	-0.88	0.00	0.89
2029	15.56	13.20	-2.36	179	-0.96	0.00	0.96
2030	15.64	13.21	-2.43	166	-1.01	0.00	1.01
2031	15.73	13.22	-2.51	152	-1.03	0.00	1.03
2032	15.80	13.22	-2.58	137	-1.05	0.00	1.05
2033	15.87	13.23	-2.64	122	-1.06	-0.01	1.06
2034	15.91	13.23	-2.68	107	-1.07	-0.01	1.07
2035	15.93	13.23	-2.70	92	-1.08	-0.01	1.07
2036	15.95	13.23	-2.72	76	-1.08	-0.01	1.07
2037	15.96	13.24	-2.72	61	-1.08	-0.01	1.07
2038	15.93	13.23	-2.70	45	-1.09	-0.01	1.08
2039	15.89	13.23	-2.65	29	-1.10	-0.01	1.09
2040	15.84	13.23	-2.61	13	-1.11	-0.02	1.10
2041	15.78	13.23	-2.55	----	-1.13	-0.02	1.12
2042	15.72	13.23	-2.49	----	-1.15	-0.02	1.13
2043	15.67	13.23	-2.44	----	-1.17	-0.02	1.15
2044	15.63	13.23	-2.40	----	-1.18	-0.02	1.16
2045	15.59	13.22	-2.37	----	-1.20	-0.02	1.18
2046	15.55	13.22	-2.33	----	-1.20	-0.02	1.18
2047	15.53	13.22	-2.30	----	-1.21	-0.02	1.19
2048	15.50	13.22	-2.27	----	-1.22	-0.02	1.20
2049	15.47	13.22	-2.24	----	-1.23	-0.02	1.21
2050	15.44	13.22	-2.22	----	-1.24	-0.02	1.22
2051	15.42	13.22	-2.20	----	-1.26	-0.02	1.24
2052	15.41	13.22	-2.19	----	-1.27	-0.02	1.25
2053	15.41	13.22	-2.19	----	-1.28	-0.02	1.25
2054	15.42	13.23	-2.20	----	-1.28	-0.02	1.26
2055	15.44	13.23	-2.21	----	-1.28	-0.02	1.26
2056	15.46	13.23	-2.23	----	-1.28	-0.02	1.26
2057	15.49	13.23	-2.26	----	-1.28	-0.02	1.25
2058	15.51	13.23	-2.27	----	-1.27	-0.02	1.25
2059	15.52	13.23	-2.29	----	-1.27	-0.02	1.25
2060	15.54	13.23	-2.30	----	-1.27	-0.02	1.24
2061	15.55	13.24	-2.31	----	-1.26	-0.02	1.24
2062	15.56	13.24	-2.33	----	-1.26	-0.02	1.24
2063	15.58	13.24	-2.34	----	-1.26	-0.02	1.23
2064	15.59	13.24	-2.35	----	-1.26	-0.02	1.23
2065	15.61	13.24	-2.37	----	-1.26	-0.02	1.23
2066	15.63	13.24	-2.39	----	-1.26	-0.02	1.23
2067	15.66	13.24	-2.41	----	-1.26	-0.02	1.23
2068	15.68	13.25	-2.44	----	-1.26	-0.03	1.23
2069	15.71	13.25	-2.46	----	-1.26	-0.03	1.23
2070	15.74	13.25	-2.49	----	-1.26	-0.03	1.24
2071	15.77	13.25	-2.52	----	-1.26	-0.03	1.24
2072	15.80	13.25	-2.55	----	-1.27	-0.02	1.24
2073	15.84	13.26	-2.58	----	-1.27	-0.02	1.24
2074	15.87	13.26	-2.61	----	-1.27	-0.02	1.24
2075	15.91	13.26	-2.65	----	-1.27	-0.02	1.25
2076	15.94	13.26	-2.68	----	-1.27	-0.02	1.24
2077	15.98	13.27	-2.71	----	-1.27	-0.02	1.24
2078	16.02	13.27	-2.75	----	-1.27	-0.02	1.24
2079	16.06	13.27	-2.78	----	-1.27	-0.02	1.24
2080	16.09	13.27	-2.82	----	-1.27	-0.02	1.24
2081	16.13	13.28	-2.85	----	-1.27	-0.02	1.25
2082	16.17	13.28	-2.89	----	-1.27	-0.02	1.25
2083	16.21	13.28	-2.93	----	-1.27	-0.02	1.25
2084	16.25	13.28	-2.96	----	-1.27	-0.02	1.24
2085	16.29	13.29	-3.00	----	-1.27	-0.02	1.24
2086	16.33	13.29	-3.04	----	-1.26	-0.02	1.24

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	15.36%	14.01%	-1.35%	2040

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.89%	-0.01%	0.88%

¹ Under present law, the year of exhaustion is 2036.