

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, index the NRA to maintain a constant ratio of expected retirement years (life expectancy at NRA) to potential work years (NRA minus 20). We assume the NRA will increase 1 month every 2 years. Also, raise the earliest eligibility age (EEA) for retired-workers, aged widow(ers), and disabled widow(ers) by the same amount as the NRA starting for those attaining EEA in 2017.

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</u>		<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Annual Balance</u>	
		<u>Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	
2017	13.96	12.91	-1.05	277	-0.01	0.00	0.00	0.01	
2018	14.00	12.94	-1.07	263	-0.01	0.00	0.00	0.02	
2019	14.13	12.95	-1.18	248	-0.02	0.00	0.00	0.03	
2020	14.30	12.96	-1.34	234	-0.03	0.01	0.01	0.04	
2021	14.46	12.99	-1.48	220	-0.04	0.01	0.01	0.04	
2022	14.69	13.02	-1.67	205	-0.05	0.01	0.01	0.05	
2023	14.95	13.04	-1.91	189	-0.06	0.01	0.01	0.07	
2024	15.21	13.06	-2.15	173	-0.06	0.01	0.01	0.08	
2025	15.47	13.08	-2.38	157	-0.07	0.01	0.01	0.09	
2026	15.71	13.10	-2.61	140	-0.08	0.01	0.01	0.10	
2027	15.93	13.12	-2.81	123	-0.09	0.01	0.01	0.11	
2028	16.14	13.13	-3.00	106	-0.11	0.01	0.01	0.12	
2029	16.32	13.15	-3.17	88	-0.12	0.02	0.02	0.13	
2030	16.48	13.16	-3.32	69	-0.13	0.02	0.02	0.14	
2031	16.61	13.17	-3.44	50	-0.13	0.02	0.02	0.15	
2032	16.72	13.18	-3.54	30	-0.14	0.02	0.02	0.16	
2033	16.80	13.19	-3.61	10	-0.15	0.02	0.02	0.17	
2034	16.87	13.20	-3.67	---	-0.16	0.02	0.02	0.18	
2035	16.92	13.20	-3.71	---	-0.17	0.02	0.02	0.19	
2036	16.94	13.21	-3.74	---	-0.18	0.02	0.02	0.20	
2037	16.95	13.21	-3.74	---	-0.19	0.02	0.02	0.21	
2038	16.93	13.21	-3.72	---	-0.21	0.02	0.02	0.22	
2039	16.89	13.21	-3.68	---	-0.22	0.02	0.02	0.24	
2040	16.85	13.22	-3.64	---	-0.24	0.02	0.02	0.25	
2041	16.80	13.22	-3.58	---	-0.25	0.02	0.02	0.27	
2042	16.74	13.21	-3.53	---	-0.27	0.02	0.02	0.29	
2043	16.69	13.21	-3.48	---	-0.29	0.02	0.02	0.31	
2044	16.65	13.22	-3.43	---	-0.31	0.02	0.02	0.33	
2045	16.61	13.22	-3.40	---	-0.33	0.02	0.02	0.35	
2046	16.58	13.22	-3.36	---	-0.35	0.02	0.02	0.37	
2047	16.55	13.22	-3.33	---	-0.37	0.02	0.02	0.39	
2048	16.51	13.22	-3.29	---	-0.39	0.02	0.02	0.41	
2049	16.48	13.22	-3.26	---	-0.42	0.02	0.02	0.44	
2050	16.45	13.22	-3.23	---	-0.44	0.02	0.02	0.46	
2051	16.42	13.22	-3.20	---	-0.48	0.02	0.02	0.50	
2052	16.40	13.22	-3.18	---	-0.51	0.02	0.02	0.53	
2053	16.40	13.23	-3.18	---	-0.53	0.02	0.02	0.55	
2054	16.41	13.23	-3.18	---	-0.56	0.02	0.02	0.58	
2055	16.43	13.23	-3.20	---	-0.58	0.02	0.02	0.60	
2056	16.46	13.24	-3.22	---	-0.60	0.02	0.02	0.62	
2057	16.49	13.24	-3.25	---	-0.62	0.02	0.02	0.64	
2058	16.52	13.24	-3.27	---	-0.64	0.02	0.02	0.66	
2059	16.54	13.25	-3.30	---	-0.67	0.02	0.02	0.68	
2060	16.57	13.25	-3.32	---	-0.69	0.02	0.02	0.71	
2061	16.60	13.25	-3.35	---	-0.71	0.02	0.02	0.72	
2062	16.63	13.26	-3.37	---	-0.73	0.02	0.02	0.75	
2063	16.65	13.26	-3.39	---	-0.75	0.02	0.02	0.77	
2064	16.67	13.26	-3.41	---	-0.78	0.02	0.02	0.80	
2065	16.69	13.26	-3.43	---	-0.80	0.02	0.02	0.82	
2066	16.71	13.27	-3.44	---	-0.84	0.02	0.02	0.86	
2067	16.73	13.27	-3.46	---	-0.87	0.02	0.02	0.88	
2068	16.75	13.27	-3.48	---	-0.89	0.02	0.02	0.91	
2069	16.78	13.28	-3.51	---	-0.91	0.02	0.02	0.92	
2070	16.82	13.28	-3.54	---	-0.92	0.02	0.02	0.94	
2071	16.84	13.28	-3.55	---	-0.95	0.02	0.02	0.96	
2072	16.85	13.28	-3.56	---	-0.97	0.02	0.02	0.99	
2073	16.85	13.28	-3.56	---	-1.00	0.02	0.01	1.01	
2074	16.84	13.28	-3.56	---	-1.02	0.01	0.01	1.04	
2075	16.83	13.28	-3.55	---	-1.05	0.01	0.01	1.06	
2076	16.81	13.28	-3.53	---	-1.08	0.01	0.01	1.09	
2077	16.79	13.28	-3.51	---	-1.10	0.01	0.01	1.11	
2078	16.76	13.28	-3.48	---	-1.13	0.01	0.01	1.14	
2079	16.72	13.28	-3.44	---	-1.17	0.01	0.01	1.18	
2080	16.68	13.28	-3.41	---	-1.22	0.01	0.01	1.22	
2081	16.63	13.28	-3.35	---	-1.28	0.01	0.01	1.29	
2082	16.60	13.28	-3.31	---	-1.34	0.01	0.01	1.35	
2083	16.59	13.28	-3.30	---	-1.38	0.01	0.01	1.39	
2084	16.59	13.29	-3.31	---	-1.41	0.01	0.01	1.42	
2085	16.61	13.29	-3.32	---	-1.44	0.01	0.01	1.44	
2086	16.63	13.29	-3.34	---	-1.46	0.00	0.00	1.46	
2087	16.65	13.29	-3.36	---	-1.49	0.00	0.00	1.49	
2088	16.67	13.28	-3.39	---	-1.52	0.00	0.00	1.52	
2089	16.69	13.28	-3.41	---	-1.55	-0.01	0.00	1.54	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014	16.30%	13.90%	-2.40%	2033

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.47%	0.01%	0.48%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.