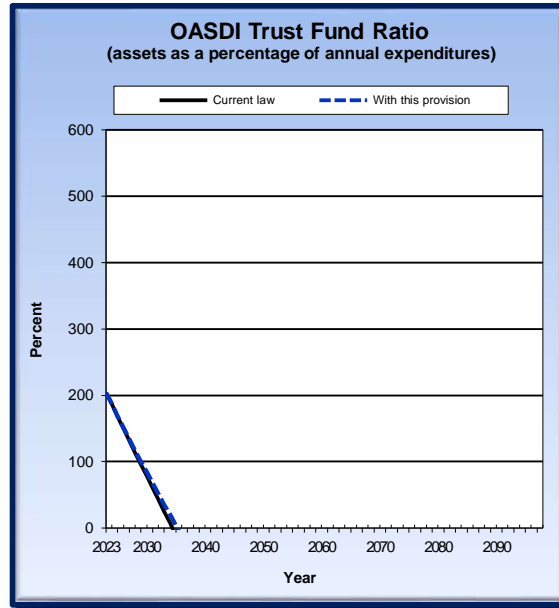
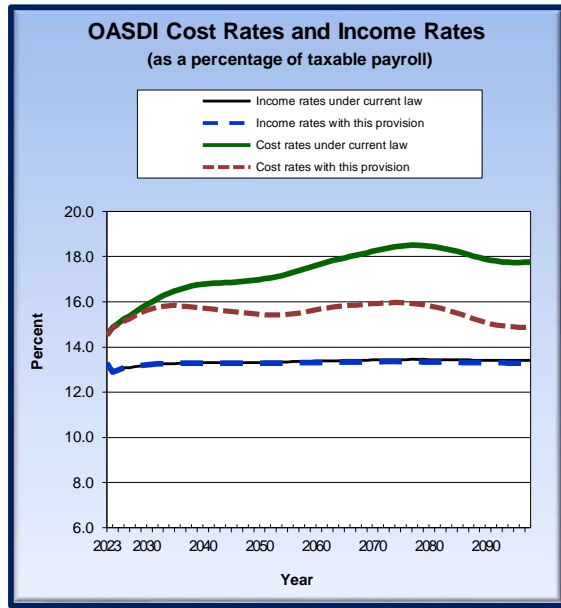


## Summary Measures and Graphs

### Category of Change: Retirement Age

*Proposed Provision: C2.5. Increase the normal retirement age (NRA) 3 months per year for those age 62 starting in 2024 and ending in 2035 (NRA reaches 70 for those age 62 in 2035). Thereafter, 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, increase the earliest eligibility age (EEA) from 62 to 64 at the same time the NRA increases from 67 to 69; that is, for those attaining age 62 in 2024 through 2031. Keep EEA at 64 thereafter.*

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-3.61	-4.35	1.62	2.76	45%	63%



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
August 1, 2023