

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.7. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2025 by 3 months per year until EEA reaches 64 in 2032 and NRA reaches 69 in 2032.

Proposal				Change from Current Law			
Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Annual Balance</u>
			Ratio				
			1-1-year				
2024	14.71	13.03	-1.68	0.00	0.00	0.00	0.00
2025	14.97	12.90	-2.07	-0.04	0.00	0.04	0.04
2026	15.13	13.08	-2.05	-0.07	0.01	0.08	0.08
2027	15.25	13.12	-2.13	-0.11	0.01	0.12	0.12
2028	15.27	13.14	-2.12	-0.15	0.01	0.16	0.16
2029	15.28	13.18	-2.10	-0.19	0.01	0.21	0.21
2030	15.29	13.19	-2.10	-0.23	0.02	0.25	0.25
2031	15.30	13.22	-2.08	-0.27	0.02	0.29	0.29
2032	15.29	13.24	-2.05	-0.31	0.02	0.33	0.33
2033	15.29	13.28	-2.01	-0.37	0.02	0.39	0.39
2034	15.35	13.29	-2.06	-0.43	0.01	0.44	0.44
2035	15.41	13.30	-2.11	-0.48	0.01	0.49	0.49
2036	15.45	13.30	-2.15	-0.54	0.01	0.55	0.55
2037	15.50	13.31	-2.19	-0.59	0.00	0.60	0.60
2038	15.54	13.31	-2.23	-0.64	0.00	0.64	0.64
2039	15.57	13.32	-2.26	-0.68	-0.00	0.68	0.68
2040	15.61	13.32	-2.29	-0.71	-0.00	0.71	0.71
2041	15.64	13.33	-2.32	-0.74	-0.00	0.73	0.73
2042	15.67	13.33	-2.34	-0.76	-0.01	0.76	0.76
2043	15.69	13.33	-2.36	-0.79	-0.01	0.78	0.78
2044	15.70	13.33	-2.37	-0.82	-0.01	0.81	0.81
2045	15.71	13.33	-2.38	-0.84	-0.01	0.83	0.83
2046	15.72	13.34	-2.38	-0.86	-0.01	0.85	0.85
2047	15.74	13.34	-2.40	-0.89	-0.01	0.88	0.88
2048	15.75	13.34	-2.41	-0.91	-0.01	0.90	0.90
2049	15.77	13.34	-2.43	-0.94	-0.02	0.92	0.92
2050	15.80	13.35	-2.45	-0.96	-0.02	0.95	0.95
2051	15.82	13.35	-2.47	-0.99	-0.02	0.97	0.97
2052	15.85	13.35	-2.50	-1.02	-0.02	1.00	1.00
2053	15.89	13.36	-2.54	-1.04	-0.02	1.02	1.02
2054	15.94	13.36	-2.58	-1.06	-0.02	1.04	1.04
2055	16.00	13.37	-2.63	-1.08	-0.02	1.06	1.06
2056	16.05	13.37	-2.68	-1.10	-0.02	1.08	1.08
2057	16.12	13.38	-2.74	-1.12	-0.02	1.10	1.10
2058	16.19	13.39	-2.81	-1.14	-0.02	1.11	1.11
2059	16.27	13.39	-2.88	-1.15	-0.03	1.12	1.12
2060	16.35	13.40	-2.95	-1.16	-0.03	1.13	1.13
2061	16.42	13.40	-3.02	-1.16	-0.03	1.13	1.13
2062	16.49	13.41	-3.08	-1.16	-0.03	1.14	1.14
2063	16.56	13.41	-3.14	-1.17	-0.03	1.14	1.14
2064	16.62	13.42	-3.20	-1.17	-0.03	1.14	1.14
2065	16.68	13.42	-3.25	-1.18	-0.03	1.15	1.15
2066	16.74	13.43	-3.31	-1.18	-0.03	1.15	1.15
2067	16.80	13.43	-3.37	-1.18	-0.03	1.15	1.15
2068	16.87	13.44	-3.43	-1.18	-0.03	1.15	1.15
2069	16.93	13.44	-3.49	-1.18	-0.03	1.15	1.15
2070	17.00	13.45	-3.55	-1.18	-0.03	1.15	1.15
2071	17.06	13.45	-3.61	-1.19	-0.03	1.16	1.16
2072	17.13	13.46	-3.67	-1.19	-0.03	1.16	1.16
2073	17.19	13.46	-3.73	-1.18	-0.03	1.15	1.15
2074	17.25	13.47	-3.78	-1.18	-0.03	1.15	1.15
2075	17.31	13.47	-3.84	-1.17	-0.03	1.14	1.14
2076	17.36	13.48	-3.88	-1.17	-0.03	1.14	1.14
2077	17.40	13.48	-3.92	-1.16	-0.03	1.13	1.13
2078	17.44	13.48	-3.95	-1.15	-0.03	1.12	1.12
2079	17.46	13.48	-3.97	-1.14	-0.03	1.11	1.11
2080	17.47	13.48	-3.98	-1.13	-0.03	1.10	1.10
2081	17.47	13.48	-3.99	-1.12	-0.03	1.09	1.09
2082	17.46	13.48	-3.98	-1.11	-0.03	1.08	1.08
2083	17.45	13.48	-3.97	-1.10	-0.03	1.07	1.07
2084	17.42	13.48	-3.94	-1.09	-0.03	1.06	1.06
2085	17.39	13.48	-3.91	-1.09	-0.03	1.06	1.06
2086	17.34	13.48	-3.86	-1.08	-0.03	1.05	1.05
2087	17.29	13.47	-3.81	-1.08	-0.03	1.05	1.05
2088	17.23	13.47	-3.76	-1.07	-0.03	1.04	1.04
2089	17.17	13.47	-3.71	-1.07	-0.03	1.04	1.04
2090	17.12	13.46	-3.66	-1.07	-0.03	1.04	1.04
2091	17.07	13.46	-3.61	-1.07	-0.03	1.04	1.04
2092	17.03	13.46	-3.58	-1.07	-0.03	1.04	1.04
2093	17.01	13.46	-3.55	-1.07	-0.03	1.05	1.05
2094	16.99	13.46	-3.54	-1.08	-0.03	1.05	1.05
2095	16.99	13.46	-3.53	-1.08	-0.03	1.05	1.05
2096	17.00	13.46	-3.54	-1.08	-0.03	1.05	1.05
2097	17.01	13.46	-3.56	-1.08	-0.03	1.05	1.05
2098	17.04	13.46	-3.58	-1.08	-0.03	1.05	1.05
2099	17.08	13.46	-3.61	-1.08	-0.03	1.05	1.05

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2024				
-2098	16.42%	13.78%	-2.63%	2036

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.88%	-0.02%	0.86%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.