

**Detailed Single Year Tables**  
**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 2025 and ending in 2036 (NRA reaches 70 for those age 62 in 2036). 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 2025 through 2032. Keep EEA at 64 thereafter.**

<b>Proposal</b>					<b>Change from Current Law</b>				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Income</b>		<b>Annual Balance</b>		
	<b>Cost Rate</b>	<b>Rate</b>			<b>Cost Rate</b>	<b>Rate</b>			
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00		
2025	14.96	12.89	-2.07	171	-0.04	0.00	0.04		
2026	15.12	13.08	-2.04	153	-0.08	0.00	0.09		
2027	15.23	13.11	-2.12	136	-0.13	0.01	0.13		
2028	15.24	13.14	-2.10	120	-0.17	0.01	0.18		
2029	15.25	13.17	-2.08	105	-0.22	0.01	0.23		
2030	15.26	13.19	-2.07	90	-0.27	0.01	0.28		
2031	15.26	13.21	-2.05	76	-0.31	0.01	0.32		
2032	15.24	13.23	-2.01	62	-0.36	0.01	0.37		
2033	15.21	13.27	-1.94	49	-0.45	0.01	0.45		
2034	15.24	13.28	-1.96	36	-0.53	0.01	0.54		
2035	15.26	13.29	-1.97	24	-0.62	0.00	0.63		
2036	15.26	13.29	-1.97	11	-0.72	-0.00	0.72		
2037	15.27	13.30	-1.98	—	-0.82	-0.01	0.81		
2038	15.28	13.30	-1.98	—	-0.90	-0.01	0.89		
2039	15.27	13.30	-1.97	—	-0.98	-0.01	0.96		
2040	15.27	13.31	-1.97	—	-1.05	-0.02	1.03		
2041	15.27	13.31	-1.97	—	-1.11	-0.02	1.09		
2042	15.27	13.31	-1.96	—	-1.17	-0.02	1.14		
2043	15.26	13.31	-1.95	—	-1.22	-0.03	1.19		
2044	15.25	13.31	-1.93	—	-1.27	-0.03	1.24		
2045	15.23	13.31	-1.92	—	-1.32	-0.03	1.29		
2046	15.23	13.31	-1.92	—	-1.36	-0.03	1.32		
2047	15.23	13.32	-1.91	—	-1.40	-0.04	1.36		
2048	15.22	13.32	-1.91	—	-1.44	-0.04	1.40		
2049	15.22	13.32	-1.90	—	-1.49	-0.04	1.45		
2050	15.22	13.32	-1.90	—	-1.54	-0.04	1.49		
2051	15.22	13.32	-1.90	—	-1.59	-0.04	1.54		
2052	15.23	13.33	-1.90	—	-1.64	-0.05	1.59		
2053	15.24	13.33	-1.91	—	-1.69	-0.05	1.64		
2054	15.26	13.33	-1.93	—	-1.74	-0.05	1.69		
2055	15.29	13.34	-1.95	—	-1.79	-0.05	1.73		
2056	15.32	13.34	-1.98	—	-1.84	-0.06	1.78		
2057	15.36	13.34	-2.02	—	-1.88	-0.06	1.82		
2058	15.41	13.35	-2.06	—	-1.92	-0.06	1.86		
2059	15.46	13.35	-2.10	—	-1.96	-0.06	1.90		
2060	15.51	13.36	-2.15	—	-1.99	-0.07	1.93		
2061	15.56	13.36	-2.20	—	-2.02	-0.07	1.96		
2062	15.60	13.37	-2.23	—	-2.06	-0.07	1.99		
2063	15.64	13.37	-2.27	—	-2.09	-0.07	2.01		
2064	15.67	13.37	-2.30	—	-2.12	-0.07	2.04		
2065	15.70	13.38	-2.33	—	-2.15	-0.08	2.07		
2066	15.74	13.38	-2.36	—	-2.18	-0.08	2.10		
2067	15.77	13.38	-2.39	—	-2.21	-0.08	2.13		
2068	15.80	13.39	-2.42	—	-2.24	-0.08	2.16		
2069	15.84	13.39	-2.45	—	-2.28	-0.09	2.19		
2070	15.87	13.39	-2.48	—	-2.31	-0.09	2.23		
2071	15.90	13.40	-2.50	—	-2.35	-0.09	2.26		
2072	15.93	13.40	-2.53	—	-2.39	-0.09	2.30		
2073	15.96	13.40	-2.55	—	-2.42	-0.09	2.33		
2074	15.98	13.41	-2.57	—	-2.45	-0.09	2.36		
2075	16.00	13.41	-2.59	—	-2.48	-0.10	2.39		
2076	16.01	13.41	-2.60	—	-2.52	-0.10	2.42		
2077	16.02	13.41	-2.61	—	-2.54	-0.10	2.44		
2078	16.02	13.41	-2.61	—	-2.57	-0.10	2.46		
2079	16.01	13.41	-2.60	—	-2.59	-0.11	2.48		
2080	15.99	13.41	-2.59	—	-2.60	-0.11	2.50		
2081	15.98	13.41	-2.57	—	-2.61	-0.11	2.50		
2082	15.95	13.40	-2.54	—	-2.62	-0.11	2.51		
2083	15.91	13.40	-2.51	—	-2.64	-0.11	2.52		
2084	15.86	13.40	-2.47	—	-2.65	-0.11	2.54		
2085	15.80	13.39	-2.41	—	-2.67	-0.11	2.55		
2086	15.72	13.39	-2.33	—	-2.70	-0.12	2.58		
2087	15.65	13.39	-2.26	—	-2.71	-0.12	2.60		
2088	15.57	13.38	-2.19	—	-2.73	-0.12	2.61		
2089	15.49	13.38	-2.11	—	-2.76	-0.12	2.64		
2090	15.41	13.37	-2.04	—	-2.78	-0.12	2.66		
2091	15.36	13.37	-1.99	—	-2.78	-0.12	2.66		
2092	15.30	13.37	-1.94	—	-2.80	-0.12	2.68		
2093	15.25	13.36	-1.88	—	-2.83	-0.12	2.71		
2094	15.20	13.36	-1.84	—	-2.87	-0.12	2.75		
2095	15.16	13.36	-1.80	—	-2.91	-0.12	2.79		
2096	15.10	13.36	-1.74	—	-2.98	-0.13	2.85		
2097	15.07	13.36	-1.71	—	-3.03	-0.13	2.90		
2098	15.06	13.36	-1.70	—	-3.07	-0.13	2.93		
2099	15.07	13.36	-1.71	—	-3.09	-0.13	2.96		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024				
-2098	15.59%	13.74%	-1.85%	2036

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-1.71%	-0.06%	1.65%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.