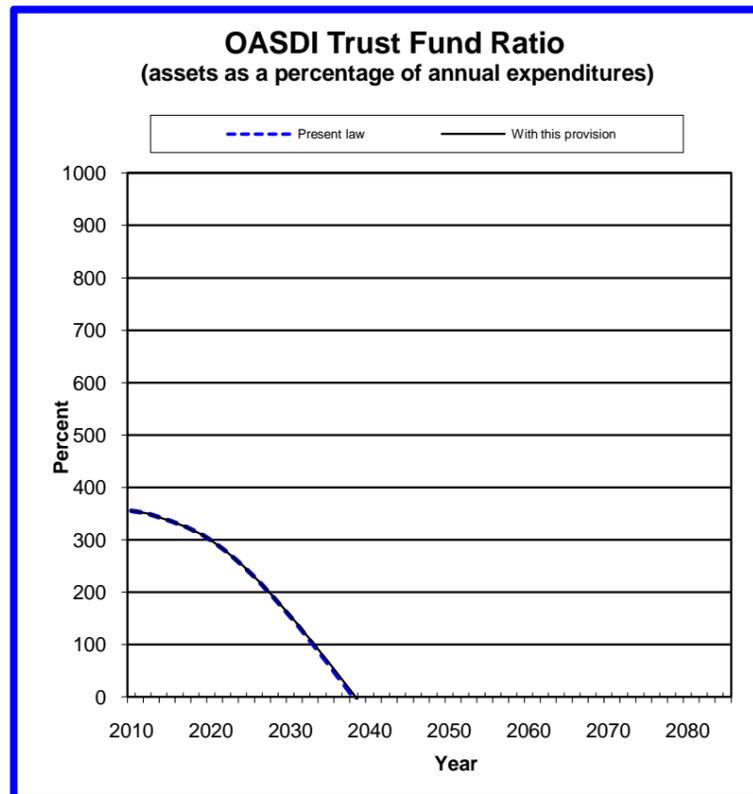
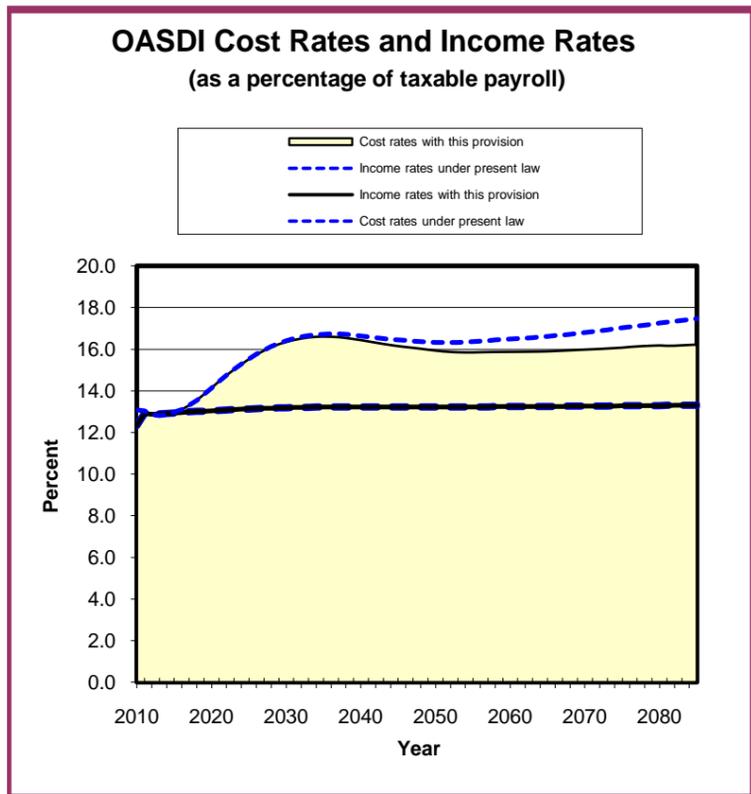


Summary Measures and Graphs Category of Change: Retirement Age

Proposed Provision: After the normal retirement age (NRA) reaches age 67, index NRA to maintain a constant ratio of life expectancy at NRA to potential work years (NRA-20) and maintain the earliest eligibility age (EEA) at 5 years less than the normal retirement age in the future. Also, include a hardship exemption with no EEA/NRA change if a worker has 25 years of earnings of at least the level needed for 4 quarters of coverage, and average indexed monthly earnings (AIME) less than 250% of the individual aged Federal poverty level (wage-indexed from 2009). The hardship exemption is phased out for those with AIME above 400% of the poverty level.

Present Law		Change From Present Law in		Results with this provision	
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
-1.92%	-4.12%	0.34%	1.22%	-1.58%	-2.90%



Estimates based on the intermediate assumptions of the 2010 Trustees Report

Office of the Chief Actuary, Social Security
March 17, 2011