

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) 3 months per year starting for those age 62 in 2017 until the NRA reaches 70 in 2032. 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 2021 through 2028. Keep EEA at 64 thereafter.

Proposal					Change from Present Law				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Cost Rate	Rate			
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00		
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00		
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00		
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00		
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00		
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00		
2017	13.44	13.00	-0.43	314	-0.02	0.00	0.03		
2018	13.57	13.03	-0.54	307	-0.05	0.00	0.05		
2019	13.81	13.05	-0.76	298	-0.08	0.01	0.08		
2020	14.09	13.07	-1.02	287	-0.10	0.01	0.11		
2021	14.39	13.09	-1.30	276	-0.13	0.01	0.14		
2022	14.66	13.11	-1.55	264	-0.16	0.01	0.17		
2023	14.93	13.13	-1.80	252	-0.20	0.01	0.21		
2024	15.18	13.15	-2.03	239	-0.23	0.01	0.24		
2025	15.41	13.17	-2.25	225	-0.26	0.02	0.28		
2026	15.58	13.18	-2.40	211	-0.35	0.01	0.36		
2027	15.71	13.19	-2.52	197	-0.44	0.01	0.45		
2028	15.81	13.20	-2.61	183	-0.54	0.01	0.55		
2029	15.88	13.21	-2.67	169	-0.64	0.01	0.65		
2030	15.91	13.22	-2.69	154	-0.75	0.00	0.75		
2031	15.90	13.22	-2.68	139	-0.86	0.00	0.86		
2032	15.88	13.22	-2.66	125	-0.98	0.00	0.97		
2033	15.85	13.23	-2.63	110	-1.08	-0.01	1.07		
2034	15.81	13.23	-2.58	95	-1.17	-0.01	1.16		
2035	15.75	13.23	-2.53	81	-1.26	-0.02	1.24		
2036	15.69	13.22	-2.47	66	-1.34	-0.02	1.32		
2037	15.62	13.22	-2.40	52	-1.42	-0.02	1.39		
2038	15.54	13.22	-2.32	38	-1.48	-0.03	1.45		
2039	15.45	13.22	-2.23	24	-1.54	-0.03	1.51		
2040	15.37	13.22	-2.15	10	-1.59	-0.03	1.55		
2041	15.29	13.21	-2.08	---	-1.62	-0.04	1.59		
2042	15.21	13.21	-2.00	---	-1.66	-0.04	1.62		
2043	15.14	13.21	-1.93	---	-1.70	-0.04	1.66		
2044	15.08	13.20	-1.87	---	-1.73	-0.04	1.69		
2045	15.02	13.20	-1.81	---	-1.77	-0.04	1.73		
2046	14.95	13.20	-1.75	---	-1.81	-0.04	1.76		
2047	14.90	13.20	-1.70	---	-1.84	-0.05	1.80		
2048	14.84	13.20	-1.64	---	-1.88	-0.05	1.83		
2049	14.78	13.19	-1.58	---	-1.92	-0.05	1.87		
2050	14.72	13.19	-1.53	---	-1.97	-0.05	1.92		
2051	14.66	13.19	-1.47	---	-2.02	-0.05	1.96		
2052	14.62	13.19	-1.43	---	-2.06	-0.05	2.01		
2053	14.58	13.19	-1.39	---	-2.10	-0.06	2.05		
2054	14.56	13.19	-1.37	---	-2.14	-0.06	2.08		
2055	14.54	13.19	-1.35	---	-2.18	-0.06	2.12		
2056	14.53	13.19	-1.34	---	-2.21	-0.06	2.15		
2057	14.53	13.19	-1.34	---	-2.24	-0.06	2.17		
2058	14.52	13.19	-1.33	---	-2.26	-0.07	2.20		
2059	14.51	13.19	-1.31	---	-2.29	-0.07	2.22		
2060	14.49	13.19	-1.30	---	-2.31	-0.07	2.25		
2061	14.48	13.19	-1.29	---	-2.34	-0.07	2.27		
2062	14.47	13.19	-1.28	---	-2.36	-0.07	2.29		
2063	14.45	13.19	-1.26	---	-2.38	-0.07	2.31		
2064	14.44	13.19	-1.25	---	-2.41	-0.07	2.33		
2065	14.43	13.19	-1.25	---	-2.43	-0.08	2.36		
2066	14.43	13.19	-1.24	---	-2.46	-0.08	2.38		
2067	14.43	13.19	-1.24	---	-2.49	-0.08	2.41		
2068	14.43	13.19	-1.24	---	-2.51	-0.08	2.43		
2069	14.43	13.19	-1.24	---	-2.54	-0.08	2.46		
2070	14.44	13.19	-1.24	---	-2.57	-0.08	2.48		
2071	14.45	13.19	-1.25	---	-2.59	-0.08	2.51		
2072	14.46	13.20	-1.26	---	-2.61	-0.08	2.53		
2073	14.47	13.20	-1.27	---	-2.64	-0.08	2.55		
2074	14.48	13.20	-1.28	---	-2.66	-0.09	2.58		
2075	14.49	13.20	-1.29	---	-2.69	-0.09	2.60		
2076	14.50	13.20	-1.30	---	-2.71	-0.09	2.63		
2077	14.51	13.20	-1.31	---	-2.74	-0.09	2.65		
2078	14.52	13.20	-1.32	---	-2.77	-0.09	2.68		
2079	14.53	13.21	-1.33	---	-2.79	-0.09	2.70		
2080	14.54	13.21	-1.33	---	-2.82	-0.09	2.73		
2081	14.55	13.21	-1.34	---	-2.85	-0.09	2.76		
2082	14.56	13.21	-1.35	---	-2.88	-0.09	2.79		
2083	14.57	13.21	-1.36	---	-2.91	-0.09	2.81		
2084	14.59	13.22	-1.37	---	-2.93	-0.09	2.84		
2085	14.60	13.22	-1.38	---	-2.96	-0.09	2.86		
2086	14.61	13.22	-1.39	---	-2.98	-0.10	2.89		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	14.83%	13.99%	-0.84%	2040

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-1.42%	-0.03%	1.38%

¹ Under present law, the year of exhaustion is 2036.