

**Detailed Single Year Tables**  
**Category of Change: Retirement Age**

**Proposed Provision: After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, 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) by the same amount as the NRA starting for those age 62 in 2022 so as to maintain a 5 year difference between the two ages. Include a hardship exemption with no EEA/NRA change for a worker with 25 years of earnings (with 4 quarters of coverage each), and average indexed monthly earnings (AIME) less than 250 percent of the poverty level (wage-indexed from 2011). The hardship exemption is phased out for those with AIME above 400 percent of the poverty level.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00
2021	14.65	13.11	-1.55	227	0.00	0.00	0.00
2022	14.97	13.13	-1.84	212	0.00	0.00	0.00
2023	15.28	13.14	-2.14	197	-0.01	0.00	0.01
2024	15.58	13.16	-2.42	181	-0.01	0.00	0.01
2025	15.86	13.18	-2.68	165	-0.02	0.00	0.02
2026	16.12	13.20	-2.93	148	-0.03	0.00	0.03
2027	16.37	13.21	-3.16	130	-0.04	0.00	0.04
2028	16.59	13.23	-3.36	111	-0.05	0.00	0.05
2029	16.78	13.24	-3.54	92	-0.06	0.00	0.06
2030	16.94	13.25	-3.69	72	-0.07	0.00	0.07
2031	17.07	13.26	-3.81	51	-0.07	0.00	0.08
2032	17.16	13.27	-3.89	29	-0.09	0.00	0.09
2033	17.23	13.27	-3.95	8	-0.10	0.00	0.10
2034	17.26	13.28	-3.99	----	-0.12	0.00	0.12
2035	17.28	13.28	-4.00	----	-0.13	0.00	0.13
2036	17.28	13.28	-4.00	----	-0.15	0.00	0.15
2037	17.27	13.28	-3.98	----	-0.17	0.00	0.17
2038	17.24	13.28	-3.95	----	-0.18	0.00	0.18
2039	17.19	13.28	-3.90	----	-0.20	0.00	0.21
2040	17.14	13.28	-3.86	----	-0.22	0.00	0.22
2041	17.09	13.28	-3.80	----	-0.23	0.00	0.23
2042	17.03	13.28	-3.75	----	-0.25	0.00	0.25
2043	16.97	13.28	-3.69	----	-0.27	0.00	0.27
2044	16.92	13.28	-3.64	----	-0.29	0.00	0.29
2045	16.87	13.28	-3.60	----	-0.31	0.00	0.31
2046	16.83	13.28	-3.55	----	-0.33	0.00	0.33
2047	16.78	13.27	-3.51	----	-0.35	0.00	0.35
2048	16.74	13.27	-3.47	----	-0.38	0.00	0.37
2049	16.70	13.27	-3.42	----	-0.40	0.00	0.40
2050	16.66	13.27	-3.38	----	-0.42	0.00	0.42
2051	16.62	13.27	-3.35	----	-0.45	0.00	0.45
2052	16.59	13.27	-3.32	----	-0.48	0.00	0.48
2053	16.57	13.27	-3.30	----	-0.50	0.00	0.50
2054	16.56	13.27	-3.28	----	-0.52	0.00	0.52
2055	16.55	13.28	-3.27	----	-0.54	0.00	0.54
2056	16.54	13.28	-3.27	----	-0.56	0.00	0.56
2057	16.54	13.28	-3.26	----	-0.58	0.00	0.58
2058	16.54	13.28	-3.26	----	-0.60	0.00	0.60
2059	16.53	13.28	-3.25	----	-0.62	0.00	0.62
2060	16.52	13.28	-3.24	----	-0.64	0.00	0.63
2061	16.51	13.28	-3.22	----	-0.66	0.00	0.65
2062	16.49	13.28	-3.21	----	-0.68	0.00	0.67
2063	16.48	13.28	-3.20	----	-0.70	0.00	0.69
2064	16.47	13.28	-3.18	----	-0.72	0.00	0.71
2065	16.46	13.28	-3.18	----	-0.74	0.00	0.73
2066	16.46	13.29	-3.17	----	-0.76	0.00	0.76
2067	16.46	13.29	-3.17	----	-0.78	0.00	0.78
2068	16.46	13.29	-3.17	----	-0.80	0.00	0.80
2069	16.47	13.29	-3.18	----	-0.82	0.00	0.82
2070	16.48	13.29	-3.19	----	-0.84	0.00	0.84
2071	16.49	13.29	-3.20	----	-0.86	0.00	0.86
2072	16.50	13.30	-3.20	----	-0.88	-0.01	0.88
2073	16.50	13.30	-3.20	----	-0.90	-0.01	0.90
2074	16.51	13.30	-3.21	----	-0.93	0.00	0.92
2075	16.51	13.30	-3.21	----	-0.95	0.00	0.94
2076	16.52	13.30	-3.22	----	-0.97	-0.01	0.96
2077	16.52	13.30	-3.22	----	-0.99	0.00	0.98
2078	16.52	13.31	-3.22	----	-1.02	0.00	1.01
2079	16.52	13.31	-3.21	----	-1.05	0.00	1.05
2080	16.52	13.31	-3.21	----	-1.08	0.00	1.08
2081	16.50	13.32	-3.19	----	-1.14	0.00	1.13
2082	16.50	13.32	-3.18	----	-1.18	0.00	1.18
2083	16.51	13.32	-3.19	----	-1.21	0.00	1.21
2084	16.53	13.32	-3.20	----	-1.23	0.00	1.23
2085	16.55	13.33	-3.23	----	-1.24	0.00	1.24
2086	16.60	13.33	-3.27	----	-1.24	0.00	1.24
2087	16.64	13.33	-3.30	----	-1.23	0.00	1.24

<b>Summarized Estimates: Proposal</b>			
	Cost Rate	Income Rate	Actuarial Balance
2012	16.31%	14.02%	-2.29%
-2086			2033

<b>Summarized Estimates: Change from Present Law</b>		
	Cost Rate	Actuarial Balance
	-0.38%	0.38%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.