

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, increase both the NRA and the earliest eligibility age (EEA) by 36/47 of a month per year until the NRA and EEA reach 70 and 65 respectively. For each year, the computed NRA and EEA round down to the next lower full month.

| Proposal | | | | | Change from Present Law | | |
|--|------------------|--------------------|-----------------------|-----------------------|--|--------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| Year | Cost Rate | Income Rate | Annual Balance | Trust Fund | Cost Rate | Income Rate | Annual Balance |
| | | | | Ratio 1-1-year | | | |
| 2015 | 14.13 | 12.82 | -1.31 | 308 | 0.00 | 0.00 | 0.00 |
| 2016 | 13.88 | 12.88 | -1.00 | 298 | 0.00 | 0.00 | 0.00 |
| 2017 | 13.89 | 12.91 | -0.98 | 280 | 0.00 | 0.00 | 0.00 |
| 2018 | 13.97 | 12.94 | -1.03 | 264 | 0.00 | 0.00 | 0.00 |
| 2019 | 14.09 | 12.95 | -1.14 | 248 | 0.00 | 0.00 | 0.00 |
| 2020 | 14.23 | 12.96 | -1.26 | 233 | 0.00 | 0.00 | 0.00 |
| 2021 | 14.35 | 12.98 | -1.36 | 219 | 0.00 | 0.00 | 0.00 |
| 2022 | 14.52 | 13.01 | -1.51 | 204 | 0.00 | 0.00 | 0.00 |
| 2023 | 14.71 | 13.03 | -1.68 | 189 | -0.01 | 0.00 | 0.01 |
| 2024 | 14.93 | 13.06 | -1.87 | 173 | -0.02 | 0.00 | 0.02 |
| 2025 | 15.13 | 13.08 | -2.05 | 158 | -0.03 | 0.00 | 0.03 |
| 2026 | 15.32 | 13.10 | -2.22 | 143 | -0.05 | 0.00 | 0.05 |
| 2027 | 15.50 | 13.11 | -2.39 | 127 | -0.06 | 0.00 | 0.06 |
| 2028 | 15.68 | 13.13 | -2.55 | 112 | -0.07 | 0.00 | 0.07 |
| 2029 | 15.85 | 13.14 | -2.70 | 96 | -0.08 | 0.00 | 0.09 |
| 2030 | 16.00 | 13.16 | -2.84 | 80 | -0.10 | 0.00 | 0.10 |
| 2031 | 16.13 | 13.17 | -2.96 | 63 | -0.12 | 0.00 | 0.12 |
| 2032 | 16.24 | 13.18 | -3.06 | 45 | -0.14 | 0.00 | 0.14 |
| 2033 | 16.32 | 13.19 | -3.13 | 27 | -0.16 | 0.00 | 0.16 |
| 2034 | 16.37 | 13.19 | -3.18 | 9 | -0.18 | 0.00 | 0.19 |
| 2035 | 16.41 | 13.20 | -3.21 | ---- | -0.21 | 0.00 | 0.21 |
| 2036 | 16.45 | 13.21 | -3.25 | ---- | -0.22 | 0.00 | 0.23 |
| 2037 | 16.47 | 13.21 | -3.26 | ---- | -0.25 | 0.00 | 0.25 |
| 2038 | 16.45 | 13.21 | -3.24 | ---- | -0.28 | 0.00 | 0.28 |
| 2039 | 16.42 | 13.21 | -3.20 | ---- | -0.31 | 0.00 | 0.31 |
| 2040 | 16.37 | 13.21 | -3.15 | ---- | -0.35 | 0.00 | 0.35 |
| 2041 | 16.31 | 13.21 | -3.10 | ---- | -0.37 | 0.00 | 0.37 |
| 2042 | 16.26 | 13.21 | -3.05 | ---- | -0.40 | 0.00 | 0.40 |
| 2043 | 16.20 | 13.21 | -2.99 | ---- | -0.44 | 0.00 | 0.44 |
| 2044 | 16.14 | 13.21 | -2.93 | ---- | -0.47 | 0.00 | 0.47 |
| 2045 | 16.09 | 13.21 | -2.87 | ---- | -0.51 | 0.00 | 0.51 |
| 2046 | 16.03 | 13.21 | -2.81 | ---- | -0.55 | 0.00 | 0.55 |
| 2047 | 15.97 | 13.21 | -2.76 | ---- | -0.59 | 0.00 | 0.58 |
| 2048 | 15.92 | 13.21 | -2.71 | ---- | -0.63 | 0.00 | 0.62 |
| 2049 | 15.87 | 13.22 | -2.66 | ---- | -0.67 | 0.00 | 0.66 |
| 2050 | 15.83 | 13.22 | -2.62 | ---- | -0.71 | 0.00 | 0.71 |
| 2051 | 15.80 | 13.22 | -2.58 | ---- | -0.75 | 0.00 | 0.75 |
| 2052 | 15.78 | 13.22 | -2.56 | ---- | -0.80 | 0.00 | 0.79 |
| 2053 | 15.77 | 13.22 | -2.55 | ---- | -0.83 | 0.00 | 0.83 |
| 2054 | 15.77 | 13.22 | -2.55 | ---- | -0.87 | 0.00 | 0.87 |
| 2055 | 15.78 | 13.23 | -2.55 | ---- | -0.91 | -0.01 | 0.90 |
| 2056 | 15.80 | 13.23 | -2.57 | ---- | -0.94 | -0.01 | 0.93 |
| 2057 | 15.82 | 13.24 | -2.58 | ---- | -0.97 | -0.01 | 0.97 |
| 2058 | 15.84 | 13.24 | -2.60 | ---- | -1.01 | -0.01 | 1.00 |
| 2059 | 15.86 | 13.24 | -2.62 | ---- | -1.04 | -0.01 | 1.04 |
| 2060 | 15.87 | 13.25 | -2.63 | ---- | -1.08 | -0.01 | 1.07 |
| 2061 | 15.90 | 13.25 | -2.65 | ---- | -1.11 | -0.01 | 1.10 |
| 2062 | 15.91 | 13.25 | -2.66 | ---- | -1.14 | -0.01 | 1.14 |
| 2063 | 15.93 | 13.25 | -2.67 | ---- | -1.18 | -0.01 | 1.17 |
| 2064 | 15.94 | 13.26 | -2.68 | ---- | -1.22 | -0.01 | 1.21 |
| 2065 | 15.95 | 13.26 | -2.69 | ---- | -1.26 | -0.01 | 1.25 |
| 2066 | 15.96 | 13.26 | -2.70 | ---- | -1.31 | -0.01 | 1.30 |
| 2067 | 15.98 | 13.27 | -2.71 | ---- | -1.36 | -0.01 | 1.34 |
| 2068 | 16.00 | 13.27 | -2.73 | ---- | -1.39 | -0.01 | 1.38 |
| 2069 | 16.02 | 13.27 | -2.75 | ---- | -1.42 | -0.01 | 1.41 |
| 2070 | 16.05 | 13.28 | -2.77 | ---- | -1.45 | -0.01 | 1.44 |
| 2071 | 16.08 | 13.28 | -2.80 | ---- | -1.47 | -0.01 | 1.46 |
| 2072 | 16.11 | 13.28 | -2.82 | ---- | -1.49 | -0.01 | 1.48 |
| 2073 | 16.12 | 13.29 | -2.83 | ---- | -1.51 | -0.01 | 1.50 |
| 2074 | 16.12 | 13.29 | -2.83 | ---- | -1.54 | -0.01 | 1.53 |
| 2075 | 16.11 | 13.29 | -2.82 | ---- | -1.57 | -0.02 | 1.56 |
| 2076 | 16.08 | 13.28 | -2.80 | ---- | -1.62 | -0.02 | 1.60 |
| 2077 | 16.05 | 13.28 | -2.77 | ---- | -1.65 | -0.02 | 1.63 |
| 2078 | 16.03 | 13.28 | -2.75 | ---- | -1.68 | -0.03 | 1.65 |
| 2079 | 16.01 | 13.28 | -2.73 | ---- | -1.70 | -0.03 | 1.67 |
| 2080 | 15.99 | 13.27 | -2.72 | ---- | -1.72 | -0.03 | 1.69 |
| 2081 | 15.99 | 13.27 | -2.71 | ---- | -1.73 | -0.03 | 1.70 |
| 2082 | 15.99 | 13.28 | -2.71 | ---- | -1.74 | -0.03 | 1.71 |
| 2083 | 16.00 | 13.28 | -2.72 | ---- | -1.75 | -0.03 | 1.72 |
| 2084 | 16.01 | 13.28 | -2.73 | ---- | -1.76 | -0.03 | 1.74 |
| 2085 | 16.03 | 13.28 | -2.75 | ---- | -1.78 | -0.03 | 1.75 |
| 2086 | 16.06 | 13.28 | -2.77 | ---- | -1.79 | -0.03 | 1.76 |
| 2087 | 16.08 | 13.29 | -2.80 | ---- | -1.80 | -0.03 | 1.77 |
| 2088 | 16.12 | 13.29 | -2.83 | ---- | -1.81 | -0.03 | 1.79 |
| 2089 | 16.15 | 13.29 | -2.86 | ---- | -1.82 | -0.03 | 1.79 |
| 2090 | 16.19 | 13.29 | -2.89 | ---- | -1.83 | -0.03 | 1.80 |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2015 | 15.85% | 13.86% | -2.00% | 2034 |

| Summarized Estimates: Change from Present Law | | |
|--|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -0.69% | -0.01% | 0.69% |

¹ Under present law, the year of Trust Fund reserve depletion is 2034.