

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.3. 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 2013). The hardship exemption is phased out for those with AIME above 400 percent of the poverty level.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00
2022	14.26	13.02	-1.23	230	0.00	0.00	0.00
2023	14.54	13.05	-1.49	215	-0.00	0.00	0.00
2024	14.82	13.08	-1.73	199	-0.01	0.00	0.01
2025	15.09	13.10	-1.98	183	-0.01	0.00	0.01
2026	15.35	13.14	-2.22	166	-0.02	0.00	0.02
2027	15.59	13.15	-2.44	148	-0.02	0.00	0.02
2028	15.82	13.17	-2.65	131	-0.03	0.00	0.03
2029	16.03	13.18	-2.85	113	-0.03	0.00	0.04
2030	16.23	13.20	-3.03	95	-0.04	0.00	0.04
2031	16.39	13.21	-3.18	77	-0.06	0.00	0.06
2032	16.54	13.22	-3.32	58	-0.07	0.00	0.07
2033	16.66	13.23	-3.43	39	-0.08	0.00	0.08
2034	16.76	13.24	-3.52	19	-0.09	0.00	0.09
2035	16.82	13.24	-3.58	---	-0.11	0.00	0.11
2036	16.87	13.25	-3.62	---	-0.12	0.00	0.12
2037	16.89	13.25	-3.64	---	-0.13	0.00	0.13
2038	16.88	13.25	-3.63	---	-0.15	0.00	0.15
2039	16.83	13.25	-3.58	---	-0.16	0.00	0.16
2040	16.79	13.25	-3.54	---	-0.17	-0.00	0.17
2041	16.73	13.25	-3.48	---	-0.19	-0.00	0.19
2042	16.66	13.24	-3.42	---	-0.20	-0.00	0.20
2043	16.59	13.24	-3.35	---	-0.22	-0.00	0.22
2044	16.53	13.24	-3.29	---	-0.23	-0.00	0.23
2045	16.47	13.24	-3.23	---	-0.25	-0.00	0.25
2046	16.41	13.23	-3.18	---	-0.27	-0.00	0.27
2047	16.36	13.23	-3.13	---	-0.29	-0.00	0.28
2048	16.31	13.23	-3.08	---	-0.31	-0.00	0.30
2049	16.26	13.23	-3.03	---	-0.33	-0.00	0.32
2050	16.22	13.23	-2.99	---	-0.35	-0.00	0.35
2051	16.18	13.23	-2.95	---	-0.38	-0.00	0.37
2052	16.16	13.23	-2.93	---	-0.40	-0.00	0.40
2053	16.15	13.23	-2.92	---	-0.42	-0.00	0.42
2054	16.15	13.23	-2.92	---	-0.44	-0.00	0.44
2055	16.16	13.23	-2.92	---	-0.46	-0.00	0.46
2056	16.17	13.24	-2.94	---	-0.48	-0.01	0.48
2057	16.20	13.24	-2.96	---	-0.50	-0.01	0.49
2058	16.22	13.24	-2.98	---	-0.52	-0.01	0.51
2059	16.25	13.24	-3.00	---	-0.54	-0.01	0.53
2060	16.28	13.25	-3.03	---	-0.55	-0.01	0.55
2061	16.31	13.25	-3.06	---	-0.57	-0.01	0.56
2062	16.34	13.25	-3.08	---	-0.59	-0.01	0.58
2063	16.36	13.26	-3.11	---	-0.61	-0.01	0.60
2064	16.39	13.26	-3.13	---	-0.63	-0.01	0.62
2065	16.42	13.26	-3.16	---	-0.65	-0.01	0.64
2066	16.45	13.26	-3.19	---	-0.67	-0.01	0.66
2067	16.48	13.27	-3.21	---	-0.69	-0.01	0.68
2068	16.51	13.27	-3.25	---	-0.71	-0.01	0.70
2069	16.55	13.27	-3.28	---	-0.72	-0.01	0.71
2070	16.58	13.28	-3.31	---	-0.74	-0.01	0.73
2071	16.62	13.28	-3.34	---	-0.76	-0.01	0.75
2072	16.64	13.28	-3.36	---	-0.77	-0.01	0.76
2073	16.66	13.28	-3.38	---	-0.79	-0.01	0.78
2074	16.68	13.29	-3.39	---	-0.80	-0.01	0.79
2075	16.69	13.29	-3.40	---	-0.82	-0.01	0.81
2076	16.68	13.29	-3.39	---	-0.84	-0.01	0.83
2077	16.67	13.29	-3.38	---	-0.86	-0.01	0.84
2078	16.65	13.28	-3.36	---	-0.88	-0.01	0.86
2079	16.62	13.28	-3.33	---	-0.90	-0.02	0.88
2080	16.59	13.28	-3.31	---	-0.92	-0.01	0.91
2081	16.56	13.28	-3.28	---	-0.95	-0.02	0.93
2082	16.54	13.28	-3.26	---	-0.97	-0.02	0.95
2083	16.52	13.28	-3.24	---	-0.99	-0.02	0.97
2084	16.52	13.28	-3.24	---	-1.01	-0.02	0.99
2085	16.53	13.28	-3.25	---	-1.02	-0.02	1.00
2086	16.54	13.28	-3.26	---	-1.04	-0.02	1.02
2087	16.56	13.28	-3.28	---	-1.06	-0.02	1.04
2088	16.58	13.29	-3.30	---	-1.07	-0.02	1.05
2089	16.61	13.29	-3.32	---	-1.09	-0.02	1.07
2090	16.64	13.29	-3.35	---	-1.11	-0.02	1.09
2091	16.67	13.29	-3.37	---	-1.13	-0.02	1.11
2092	16.70	13.30	-3.40	---	-1.15	-0.02	1.13

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	16.26%	13.83%	-2.43%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.41%	-0.00%	0.40%

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