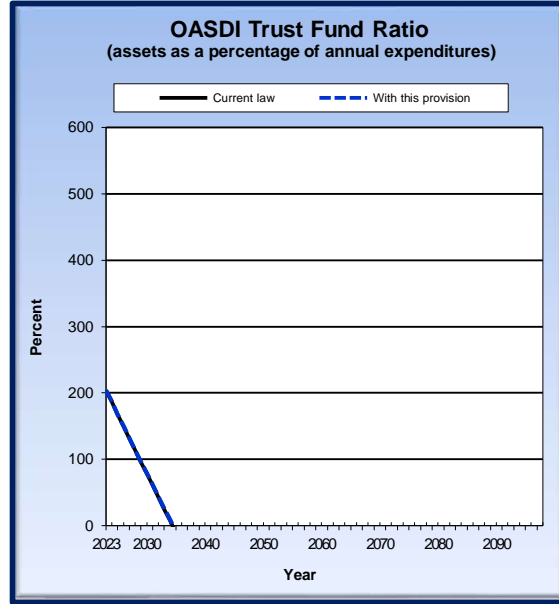
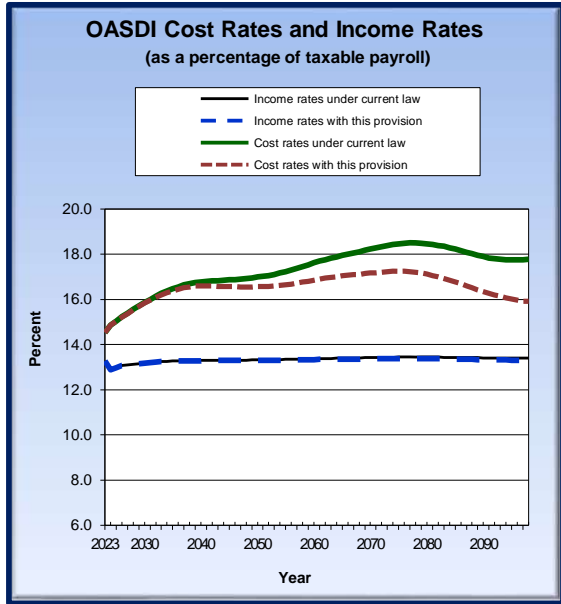


Summary Measures and Graphs

Category of Change: Retirement Age

Proposed Provision: C1.3. Starting for those age 62 in 2024, index the normal retirement age (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.

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
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
-3.61	-4.35	0.68	1.73	19%	40%



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary
Social Security Administration
August 1, 2023