

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Shorten the hiatus in the normal retirement age (speed up the increase to age 67). That is, increase the NRA by 2 months per year for those attaining age 62 in 2012 through 2017, five years earlier than in current law, which would increase the NRA 2 months per year for those reaching age 62 in 2017 through 2022.

Year	Cost Rate	Expressed as a percentage of taxable payroll		Trust Fund Ratio 1-1-year	OASDI Taxable Payroll (in billions of dollars)		Increase in Taxable Payroll over Present Law
		Income Rate	Annual Balance		Proposed Plan	Present Law	
2005	11.13	12.72	1.59	320	4,730	4,730	0.0%
2006	11.00	12.73	1.73	337	4,985	4,985	0.0%
2007	10.95	12.74	1.79	355	5,244	5,244	0.0%
2008	10.99	12.78	1.80	370	5,511	5,511	0.0%
2009	11.13	12.77	1.65	383	5,784	5,784	0.0%
2010	11.25	12.79	1.54	394	6,065	6,065	0.0%
2011	11.42	12.84	1.42	404	6,354	6,354	0.0%
2012	11.66	12.87	1.21	410	6,646	6,646	0.0%
2013	11.92	12.90	0.99	415	6,946	6,946	0.0%
2014	12.18	12.92	0.74	418	7,259	7,258	0.0%
2015	12.43	12.93	0.50	420	7,585	7,583	0.0%
2016	12.69	12.95	0.26	420	7,922	7,919	0.0%
2017	12.96	12.97	0.01	418	8,272	8,268	0.1%
2018	13.24	12.99	-0.25	414	8,635	8,630	0.1%
2019	13.52	13.00	-0.52	410	9,011	9,005	0.1%
2020	13.82	13.02	-0.80	403	9,397	9,391	0.1%
2021	14.12	13.04	-1.08	395	9,799	9,794	0.1%
2022	14.44	13.06	-1.38	385	10,213	10,209	0.0%
2023	14.75	13.08	-1.67	373	10,643	10,640	0.0%
2024	15.06	13.10	-1.96	361	11,087	11,085	0.0%
2025	15.36	13.11	-2.25	347	11,547	11,545	0.0%
2026	15.67	13.13	-2.54	331	12,025	12,024	0.0%
2027	15.95	13.15	-2.80	315	12,528	12,527	0.0%
2028	16.19	13.16	-3.03	298	13,054	13,054	0.0%
2029	16.42	13.18	-3.24	281	13,599	13,599	0.0%
2030	16.62	13.19	-3.43	262	14,166	14,166	0.0%
2031	16.80	13.21	-3.60	244	14,758	14,758	0.0%
2032	16.96	13.22	-3.74	224	15,381	15,381	0.0%
2033	17.08	13.23	-3.86	204	16,033	16,033	0.0%
2034	17.17	13.23	-3.94	184	16,714	16,714	0.0%
2035	17.25	13.24	-4.01	164	17,418	17,418	0.0%
2036	17.31	13.24	-4.07	143	18,153	18,153	0.0%
2037	17.36	13.25	-4.11	121	18,923	18,923	0.0%
2038	17.38	13.25	-4.13	100	19,728	19,728	0.0%
2039	17.40	13.25	-4.14	78	20,569	20,569	0.0%
2040	17.41	13.26	-4.15	55	21,442	21,442	0.0%
2041	17.43	13.26	-4.17	32	22,353	22,353	0.0%
2042	17.44	13.26	-4.18	9	23,302	23,302	0.0%
2043	17.46	13.26	-4.20	---	24,292	24,292	0.0%
2044	17.47	13.26	-4.21	---	25,321	25,321	0.0%
2045	17.49	13.27	-4.23	---	26,386	26,386	0.0%
2046	17.52	13.27	-4.25	---	27,491	27,491	0.0%
2047	17.54	13.27	-4.27	---	28,642	28,642	0.0%
2048	17.57	13.27	-4.29	---	29,842	29,842	0.0%
2049	17.59	13.28	-4.32	---	31,085	31,085	0.0%
2050	17.62	13.28	-4.35	---	32,374	32,374	0.0%
2051	17.66	13.28	-4.38	---	33,719	33,719	0.0%
2052	17.70	13.29	-4.42	---	35,120	35,120	0.0%
2053	17.75	13.29	-4.46	---	36,579	36,579	0.0%
2054	17.79	13.29	-4.50	---	38,101	38,101	0.0%
2055	17.84	13.29	-4.54	---	39,682	39,682	0.0%
2056	17.89	13.30	-4.59	---	41,324	41,324	0.0%
2057	17.95	13.30	-4.64	---	43,036	43,036	0.0%
2058	18.00	13.31	-4.69	---	44,817	44,817	0.0%
2059	18.05	13.31	-4.74	---	46,670	46,670	0.0%
2060	18.10	13.31	-4.79	---	48,600	48,600	0.0%
2061	18.16	13.32	-4.84	---	50,605	50,605	0.0%
2062	18.22	13.32	-4.90	---	52,699	52,699	0.0%
2063	18.28	13.32	-4.95	---	54,883	54,883	0.0%
2064	18.34	13.33	-5.01	---	57,155	57,155	0.0%
2065	18.40	13.33	-5.07	---	59,520	59,520	0.0%
2066	18.46	13.34	-5.12	---	61,964	61,964	0.0%
2067	18.52	13.34	-5.18	---	64,511	64,511	0.0%
2068	18.57	13.34	-5.23	---	67,183	67,183	0.0%
2069	18.63	13.35	-5.28	---	69,970	69,970	0.0%
2070	18.67	13.35	-5.32	---	72,868	72,868	0.0%
2071	18.72	13.35	-5.37	---	75,881	75,881	0.0%
2072	18.77	13.36	-5.41	---	79,015	79,015	0.0%
2073	18.81	13.36	-5.45	---	82,282	82,282	0.0%
2074	18.85	13.36	-5.49	---	85,685	85,685	0.0%
2075	18.90	13.36	-5.53	---	89,221	89,221	0.0%
2076	18.94	13.37	-5.58	---	92,900	92,900	0.0%
2077	18.99	13.37	-5.62	---	96,727	96,727	0.0%
2078	19.03	13.37	-5.66	---	100,711	100,711	0.0%
2079	19.08	13.37	-5.70	---	104,859	104,859	0.0%
2080	19.12	13.38	-5.75	---	109,174	109,174	0.0%

Summarized Rates: OASDI				
Year	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2005				
-2079	15.72%	13.87%	-1.86%	0.07%

Estimates based on Intermediate Assumptions of the 2005 Trustees Report

Office of the Chief Actuary, Social Security
January 13, 2006