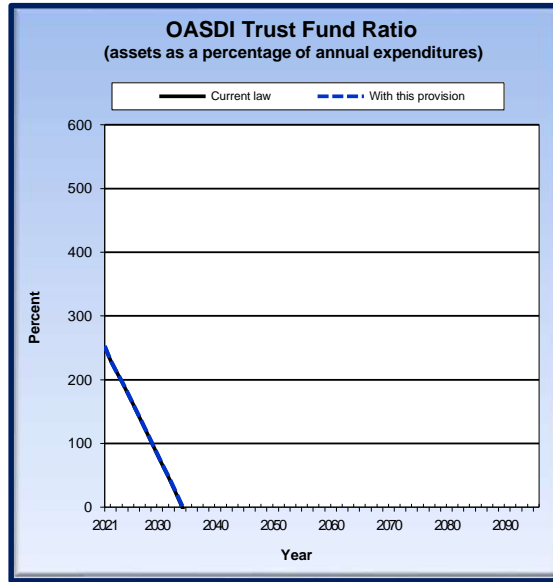
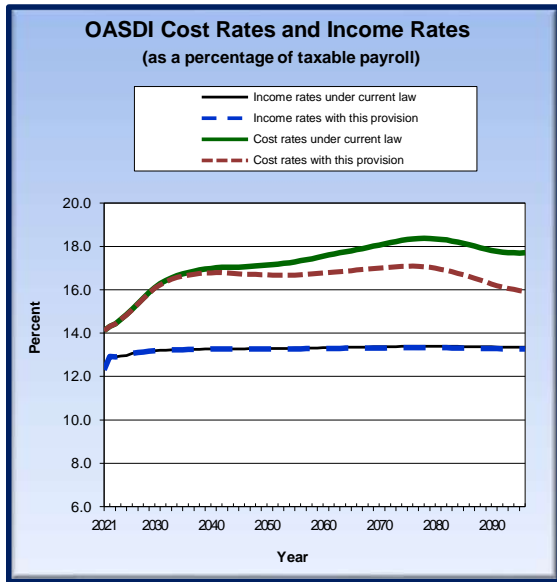


Summary Measures and Graphs
Category of Change: Retirement Age

Proposed Provision: C1.3. 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.

| 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 |
| -3.54 | -4.34 | 0.65 | 1.65 | 18% | 38% |



Estimates based on the intermediate assumptions of the 2021 Trustees Report

Office of the Chief Actuary
 Social Security Administration
 November 15, 2021