

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: After the normal retirement age (NRA) reaches age 67, index NRA to maintain a constant ratio of life expectancy at NRA to potential work years (NRA-20) and maintain the earliest eligibility age (EEA) at 5 years less than the normal retirement age in the future. Also, include a hardship exemption with no EEA/NRA change if a worker has 25 years of earnings of at least the level needed for 4 quarters of coverage, and average indexed monthly earnings (AIME) less than 250% of the individual aged Federal poverty level (wage-indexed from 2009). The hardship exemption is phased out for those with AIME above 400% of the poverty level.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.32	324	0.00	0.00	0.00
2018	13.55	13.01	-0.53	317	0.00	0.00	0.00
2019	13.84	13.03	-0.81	309	0.00	0.00	0.00
2020	14.15	13.05	-1.10	299	0.00	0.00	0.00
2021	14.45	13.07	-1.39	289	0.00	0.00	0.00
2022	14.75	13.08	-1.66	277	0.00	0.00	0.00
2023	15.02	13.10	-1.92	265	0.00	0.00	0.00
2024	15.28	13.12	-2.16	251	-0.01	0.00	0.01
2025	15.52	13.13	-2.39	237	-0.01	0.00	0.01
2026	15.74	13.15	-2.59	222	-0.02	0.00	0.02
2027	15.93	13.16	-2.77	206	-0.02	0.00	0.03
2028	16.10	13.17	-2.92	189	-0.03	0.00	0.04
2029	16.24	13.18	-3.06	173	-0.04	0.00	0.05
2030	16.35	13.19	-3.16	155	-0.05	0.00	0.06
2031	16.44	13.20	-3.24	137	-0.06	0.00	0.07
2032	16.51	13.21	-3.30	119	-0.08	0.00	0.08
2033	16.57	13.22	-3.35	101	-0.09	0.00	0.09
2034	16.60	13.22	-3.37	82	-0.11	0.00	0.11
2035	16.61	13.23	-3.38	63	-0.12	0.00	0.12
2036	16.60	13.23	-3.37	44	-0.14	0.00	0.14
2037	16.58	13.23	-3.35	25	-0.15	0.00	0.16
2038	16.54	13.23	-3.31	5	-0.17	0.00	0.17
2039	16.49	13.23	-3.26	----	-0.19	0.00	0.19
2040	16.44	13.23	-3.21	----	-0.21	0.00	0.21
2041	16.37	13.23	-3.14	----	-0.22	0.00	0.22
2042	16.31	13.23	-3.08	----	-0.24	0.00	0.24
2043	16.25	13.23	-3.03	----	-0.26	0.00	0.26
2044	16.20	13.23	-2.97	----	-0.28	0.00	0.28
2045	16.15	13.23	-2.92	----	-0.30	0.00	0.30
2046	16.11	13.23	-2.88	----	-0.31	0.00	0.31
2047	16.07	13.23	-2.84	----	-0.33	0.00	0.33
2048	16.02	13.23	-2.80	----	-0.35	0.00	0.35
2049	15.98	13.23	-2.75	----	-0.37	0.00	0.37
2050	15.94	13.23	-2.71	----	-0.40	0.00	0.40
2051	15.90	13.23	-2.67	----	-0.43	0.00	0.43
2052	15.87	13.23	-2.64	----	-0.45	0.00	0.45
2053	15.85	13.23	-2.63	----	-0.48	0.00	0.48
2054	15.85	13.23	-2.62	----	-0.50	0.00	0.50
2055	15.85	13.23	-2.62	----	-0.52	0.00	0.52
2056	15.86	13.23	-2.62	----	-0.54	0.00	0.53
2057	15.86	13.24	-2.63	----	-0.55	0.00	0.55
2058	15.87	13.24	-2.63	----	-0.57	0.00	0.57
2059	15.87	13.24	-2.63	----	-0.59	0.00	0.59
2060	15.87	13.24	-2.63	----	-0.61	0.00	0.61
2061	15.88	13.24	-2.63	----	-0.63	0.00	0.63
2062	15.88	13.25	-2.63	----	-0.65	0.00	0.65
2063	15.88	13.25	-2.64	----	-0.68	0.00	0.67
2064	15.89	13.25	-2.64	----	-0.70	0.00	0.69
2065	15.90	13.25	-2.65	----	-0.72	0.00	0.72
2066	15.91	13.25	-2.66	----	-0.74	0.00	0.73
2067	15.93	13.26	-2.67	----	-0.76	0.00	0.75
2068	15.95	13.26	-2.69	----	-0.78	0.00	0.77
2069	15.97	13.26	-2.70	----	-0.80	0.00	0.80
2070	15.98	13.26	-2.72	----	-0.82	0.00	0.82
2071	16.00	13.27	-2.73	----	-0.85	0.00	0.85
2072	16.01	13.27	-2.74	----	-0.88	0.00	0.87
2073	16.03	13.27	-2.76	----	-0.90	0.00	0.90
2074	16.05	13.28	-2.78	----	-0.93	0.00	0.92
2075	16.08	13.28	-2.80	----	-0.95	0.00	0.95
2076	16.11	13.28	-2.83	----	-0.96	0.00	0.96
2077	16.13	13.28	-2.85	----	-0.98	0.00	0.98
2078	16.15	13.29	-2.87	----	-1.01	0.00	1.00
2079	16.17	13.29	-2.88	----	-1.04	0.00	1.03
2080	16.18	13.29	-2.89	----	-1.07	0.00	1.07
2081	16.16	13.30	-2.87	----	-1.13	0.00	1.13
2082	16.17	13.30	-2.87	----	-1.17	0.00	1.17
2083	16.19	13.30	-2.88	----	-1.20	0.00	1.19
2084	16.21	13.31	-2.90	----	-1.22	0.00	1.22
2085	16.22	13.31	-2.91	----	-1.25	0.00	1.24

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	15.59%	14.01%	-1.58%	2038

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.34%	0.00%	0.34%

¹ Under present law, the year of exhaustion is 2037.