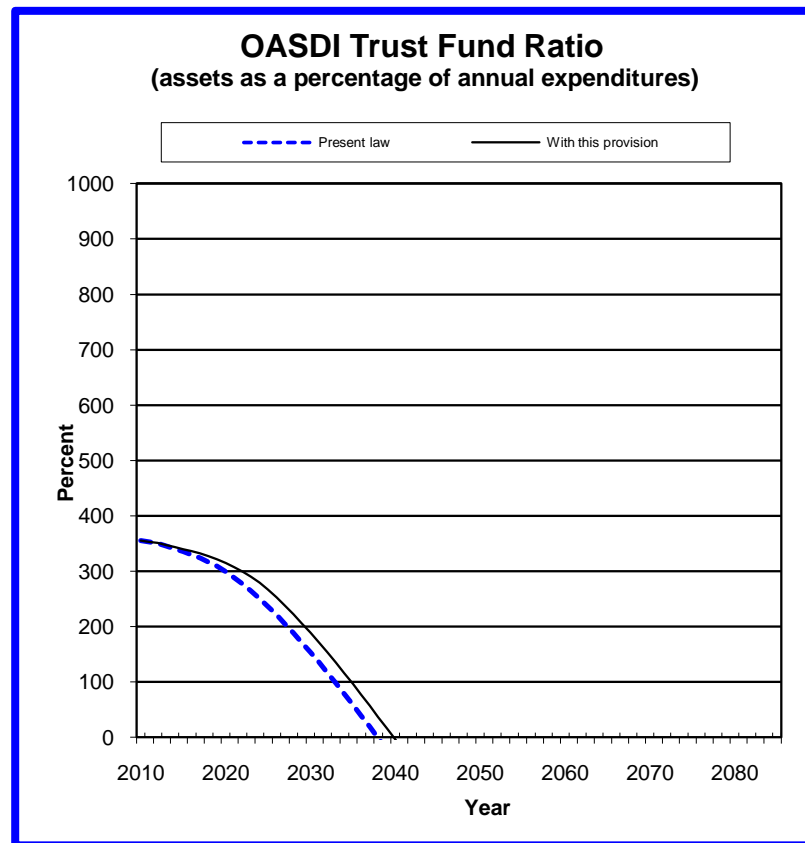
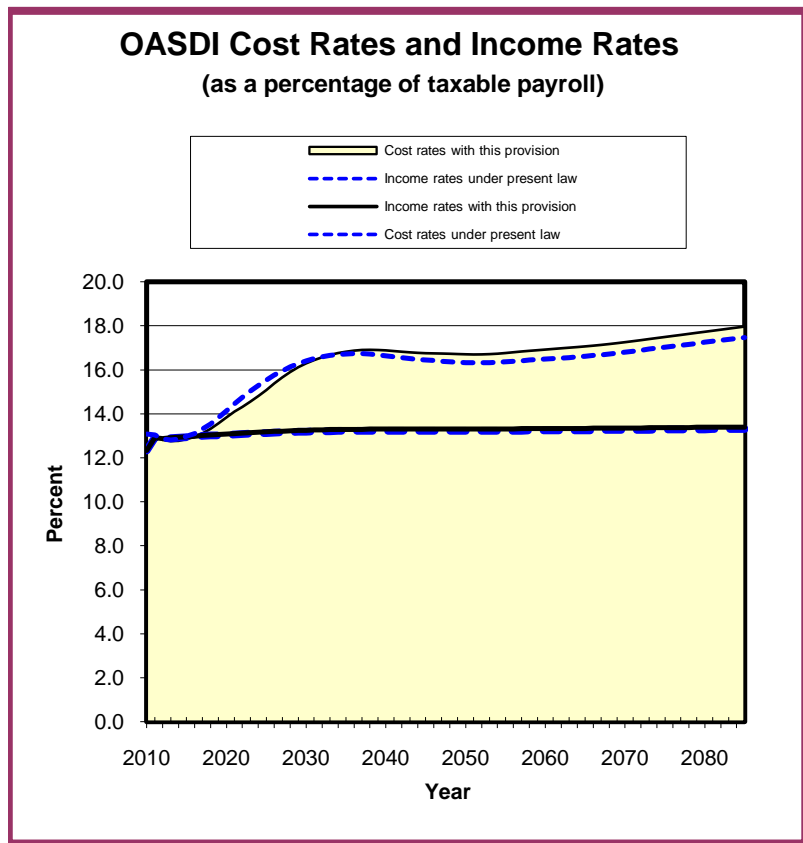


Summary Measures and Graphs Category of Change: Retirement Age

Proposed Provision: Gradually raise the earliest eligibility age (EEA) for Social Security retirement benefits from 62 to 65. The EEA would be increased by 2 months for individuals reaching age 62 in every year, starting in 2012. The EEA of 65 would apply for those reaching age 62 in 2029 and later (those reaching age 65 in 2032 and later). As under current law, the PIA formula applicable for any individual would depend on the year in which eligibility age is attained. It should be noted that the elimination of retirement eligibility between ages 62 and 65 would increase the number of individuals who would apply for disabled worker benefits at those ages.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
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
-1.92%	-4.12%	-0.07%	-0.40%	-1.99%	-4.52%



Estimates based on the intermediate assumptions of the 2010 Trustees Report

Office of the Chief Actuary, Social Security
March 17, 2011