

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2016 by 3 months per year until EEA reaches 64 in 2023 and NRA reaches 69 in 2027.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.93	12.98	-0.95	290	-0.01	0.00	0.01
2017	13.89	13.01	-0.88	278	-0.02	0.00	0.02
2018	13.91	13.04	-0.87	267	-0.05	0.00	0.05
2019	14.04	13.06	-0.98	256	-0.09	0.00	0.10
2020	14.23	13.08	-1.15	244	-0.15	0.01	0.15
2021	14.42	13.12	-1.31	233	-0.23	0.01	0.24
2022	14.67	13.14	-1.53	221	-0.31	0.01	0.32
2023	14.91	13.16	-1.75	208	-0.38	0.01	0.39
2024	15.15	13.18	-1.98	195	-0.44	0.02	0.46
2025	15.38	13.19	-2.18	181	-0.50	0.02	0.52
2026	15.60	13.21	-2.39	167	-0.55	0.01	0.57
2027	15.81	13.22	-2.59	152	-0.60	0.01	0.62
2028	15.98	13.24	-2.74	136	-0.66	0.01	0.67
2029	16.12	13.25	-2.88	120	-0.71	0.01	0.72
2030	16.24	13.26	-2.99	104	-0.76	0.01	0.77
2031	16.31	13.26	-3.05	87	-0.83	0.00	0.84
2032	16.36	13.27	-3.09	69	-0.89	0.00	0.89
2033	16.40	13.27	-3.13	52	-0.93	0.00	0.93
2034	16.42	13.27	-3.14	34	-0.96	0.00	0.96
2035	16.43	13.27	-3.15	15	-0.98	0.00	0.98
2036	16.44	13.28	-3.17	----	-0.98	-0.01	0.98
2037	16.45	13.28	-3.17	----	-0.99	-0.01	0.98
2038	16.43	13.27	-3.15	----	-0.99	-0.01	0.99
2039	16.39	13.27	-3.11	----	-1.01	-0.01	1.00
2040	16.33	13.27	-3.06	----	-1.02	-0.01	1.01
2041	16.27	13.27	-3.01	----	-1.04	-0.01	1.03
2042	16.21	13.27	-2.95	----	-1.07	-0.01	1.05
2043	16.16	13.26	-2.90	----	-1.09	-0.02	1.07
2044	16.11	13.26	-2.85	----	-1.10	-0.02	1.09
2045	16.06	13.26	-2.80	----	-1.12	-0.02	1.11
2046	16.02	13.26	-2.76	----	-1.14	-0.02	1.12
2047	15.98	13.26	-2.73	----	-1.15	-0.02	1.13
2048	15.95	13.26	-2.69	----	-1.17	-0.02	1.15
2049	15.91	13.25	-2.66	----	-1.18	-0.02	1.16
2050	15.88	13.25	-2.63	----	-1.20	-0.02	1.18
2051	15.86	13.25	-2.60	----	-1.21	-0.02	1.19
2052	15.84	13.25	-2.59	----	-1.22	-0.02	1.20
2053	15.84	13.25	-2.58	----	-1.23	-0.02	1.21
2054	15.84	13.25	-2.59	----	-1.24	-0.02	1.22
2055	15.85	13.26	-2.59	----	-1.24	-0.02	1.22
2056	15.87	13.26	-2.61	----	-1.24	-0.02	1.22
2057	15.89	13.26	-2.63	----	-1.24	-0.02	1.22
2058	15.90	13.26	-2.64	----	-1.24	-0.02	1.21
2059	15.92	13.26	-2.66	----	-1.23	-0.02	1.21
2060	15.93	13.26	-2.67	----	-1.23	-0.02	1.21
2061	15.94	13.26	-2.68	----	-1.22	-0.02	1.20
2062	15.95	13.26	-2.69	----	-1.22	-0.02	1.20
2063	15.96	13.26	-2.69	----	-1.22	-0.02	1.19
2064	15.97	13.26	-2.70	----	-1.22	-0.02	1.19
2065	15.98	13.26	-2.72	----	-1.22	-0.02	1.20
2066	15.99	13.27	-2.73	----	-1.22	-0.02	1.20
2067	16.01	13.27	-2.75	----	-1.23	-0.02	1.20
2068	16.03	13.27	-2.77	----	-1.23	-0.02	1.21
2069	16.06	13.27	-2.79	----	-1.23	-0.02	1.21
2070	16.09	13.27	-2.82	----	-1.23	-0.02	1.21
2071	16.12	13.27	-2.85	----	-1.23	-0.02	1.21
2072	16.15	13.28	-2.87	----	-1.23	-0.02	1.21
2073	16.17	13.28	-2.89	----	-1.23	-0.02	1.21
2074	16.20	13.28	-2.92	----	-1.23	-0.02	1.21
2075	16.23	13.28	-2.95	----	-1.23	-0.02	1.21
2076	16.25	13.28	-2.97	----	-1.23	-0.02	1.21
2077	16.28	13.29	-2.99	----	-1.24	-0.02	1.21
2078	16.30	13.29	-3.01	----	-1.24	-0.02	1.21
2079	16.33	13.29	-3.04	----	-1.24	-0.02	1.22
2080	16.36	13.29	-3.07	----	-1.24	-0.02	1.22
2081	16.39	13.29	-3.10	----	-1.25	-0.02	1.22
2082	16.43	13.30	-3.13	----	-1.25	-0.02	1.22
2083	16.47	13.30	-3.17	----	-1.25	-0.02	1.22
2084	16.51	13.30	-3.20	----	-1.25	-0.02	1.23
2085	16.55	13.30	-3.24	----	-1.25	-0.02	1.23
2086	16.59	13.31	-3.28	----	-1.25	-0.02	1.22
2087	16.62	13.31	-3.32	----	-1.25	-0.02	1.22

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	15.82%	14.01%	-1.81%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.87%	-0.01%	0.86%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.