

## Summary Measures and Graphs

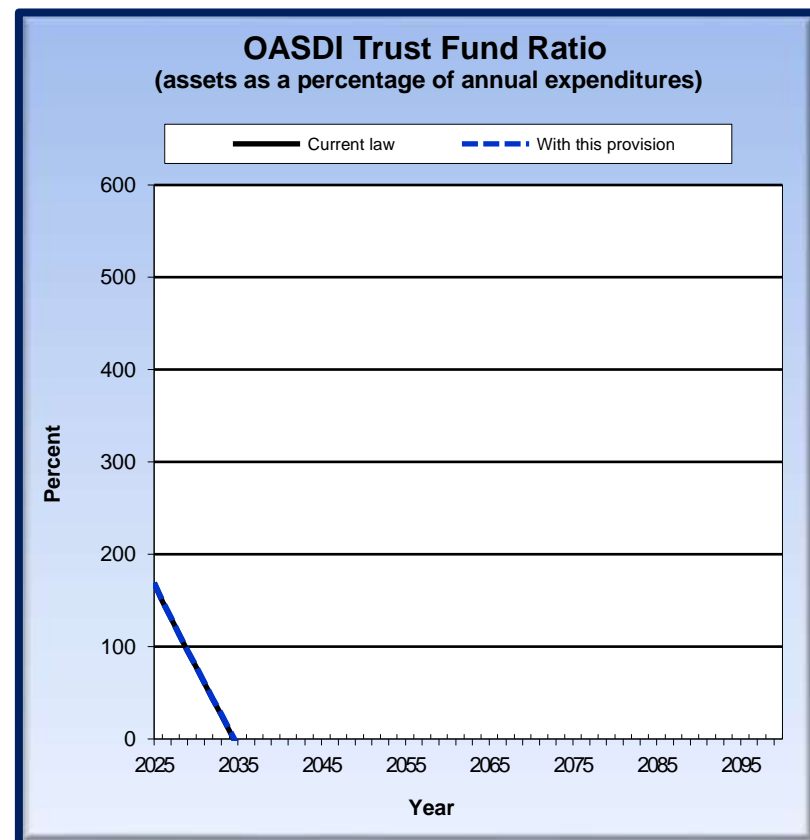
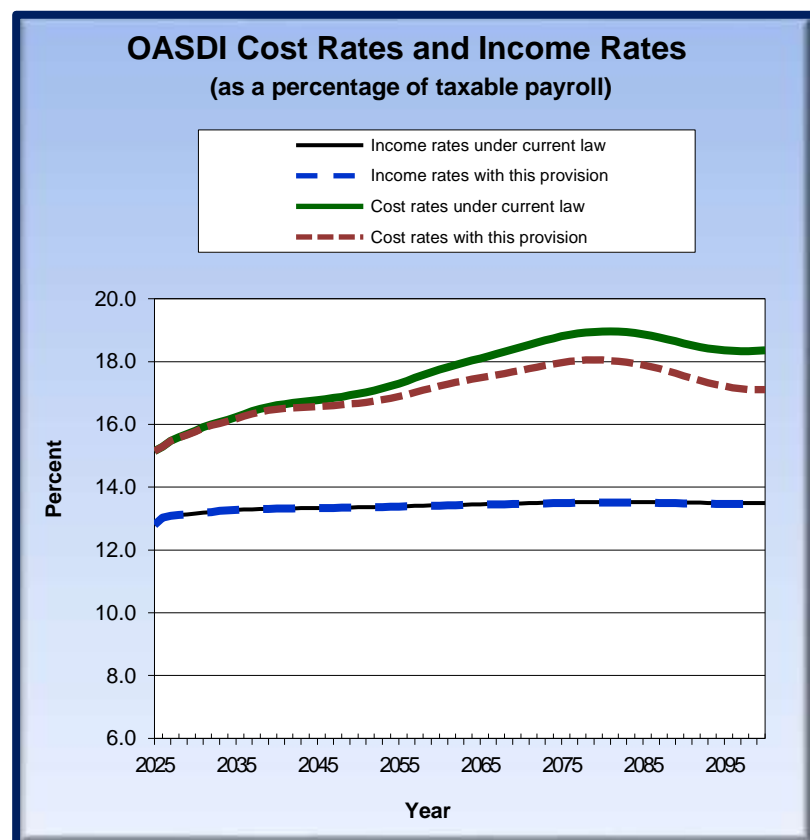
### Category of Change: Retirement Age

*Proposed Provision: C2.3. Starting for those age 62 in 2026, index the normal retirement age (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. Also, increase the earliest eligibility age (EEA) by the same amount as the NRA starting for those age 62 in 2026 so as to maintain a 5 year difference between the two ages. Include a "hardship exemption" with no EEA/NRA change for a worker with 25 years of earnings (with 4 quarters of coverage each), and average indexed monthly earnings (AIME) less than 250 percent of the poverty level (wage-indexed from 2013). The hardship exemption is phased out for those with AIME above 400 percent of the poverty level.*

Current law [percent of payroll]	
Long-range actuarial balance	Annual balance in 75th year
-3.82	-4.84

Change from current law [percent of payroll]	
Long-range actuarial balance	Annual balance in 75th year
0.50	1.21

Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year
13%	25%



Estimates based on the intermediate assumptions of the 2025 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
July 24, 2025