

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.6. Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 in 2020-2021 to 68 and 63, respectively, and then by 3 months per year in 2022-2025 to 69 and 64, respectively.

Proposal					Change from Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	Trust Fund	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>		
				<u>Ratio 1-1-year</u>					
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00		
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00		
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00		
2020	13.83	12.97	-0.87	259	-0.02	0.00	0.02		
2021	13.95	13.00	-0.95	246	-0.07	0.01	0.07		
2022	14.12	13.03	-1.09	233	-0.13	0.01	0.14		
2023	14.33	13.06	-1.27	220	-0.21	0.01	0.23		
2024	14.52	13.10	-1.42	206	-0.31	0.01	0.32		
2025	14.69	13.11	-1.57	193	-0.41	0.01	0.42		
2026	14.83	13.15	-1.68	179	-0.54	0.01	0.56		
2027	14.96	13.16	-1.80	166	-0.65	0.01	0.66		
2028	15.11	13.18	-1.94	152	-0.74	0.01	0.75		
2029	15.26	13.19	-2.07	138	-0.81	0.01	0.81		
2030	15.41	13.20	-2.21	124	-0.86	0.00	0.86		
2031	15.57	13.21	-2.36	110	-0.88	0.00	0.88		
2032	15.71	13.22	-2.49	96	-0.90	0.00	0.90		
2033	15.83	13.23	-2.60	81	-0.91	-0.00	0.91		
2034	15.93	13.23	-2.69	65	-0.92	-0.00	0.92		
2035	16.00	13.24	-2.76	49	-0.93	-0.00	0.93		
2036	16.06	13.24	-2.82	33	-0.93	-0.01	0.92		
2037	16.09	13.24	-2.85	16	-0.93	-0.01	0.93		
2038	16.08	13.24	-2.84	---	-0.94	-0.01	0.93		
2039	16.05	13.24	-2.81	---	-0.95	-0.01	0.94		
2040	16.00	13.24	-2.76	---	-0.96	-0.01	0.95		
2041	15.94	13.23	-2.71	---	-0.98	-0.01	0.96		
2042	15.87	13.23	-2.64	---	-0.99	-0.01	0.98		
2043	15.80	13.23	-2.57	---	-1.01	-0.01	0.99		
2044	15.74	13.22	-2.52	---	-1.02	-0.01	1.00		
2045	15.69	13.22	-2.46	---	-1.03	-0.02	1.02		
2046	15.63	13.22	-2.42	---	-1.04	-0.02	1.03		
2047	15.59	13.22	-2.37	---	-1.06	-0.02	1.04		
2048	15.55	13.22	-2.33	---	-1.07	-0.02	1.05		
2049	15.51	13.22	-2.29	---	-1.08	-0.02	1.06		
2050	15.47	13.21	-2.26	---	-1.09	-0.02	1.08		
2051	15.45	13.21	-2.23	---	-1.11	-0.02	1.09		
2052	15.44	13.21	-2.22	---	-1.12	-0.02	1.10		
2053	15.44	13.21	-2.22	---	-1.13	-0.02	1.11		
2054	15.45	13.22	-2.24	---	-1.14	-0.02	1.12		
2055	15.48	13.22	-2.26	---	-1.14	-0.02	1.12		
2056	15.51	13.22	-2.29	---	-1.14	-0.02	1.12		
2057	15.55	13.22	-2.33	---	-1.14	-0.02	1.12		
2058	15.60	13.23	-2.37	---	-1.14	-0.02	1.12		
2059	15.64	13.23	-2.41	---	-1.14	-0.02	1.12		
2060	15.69	13.23	-2.45	---	-1.14	-0.02	1.12		
2061	15.73	13.24	-2.50	---	-1.14	-0.02	1.12		
2062	15.78	13.24	-2.54	---	-1.14	-0.02	1.12		
2063	15.83	13.24	-2.58	---	-1.14	-0.02	1.12		
2064	15.88	13.25	-2.63	---	-1.14	-0.02	1.12		
2065	15.93	13.25	-2.68	---	-1.14	-0.02	1.12		
2066	15.98	13.25	-2.72	---	-1.14	-0.02	1.12		
2067	16.02	13.25	-2.77	---	-1.15	-0.02	1.13		
2068	16.07	13.26	-2.81	---	-1.15	-0.02	1.13		
2069	16.12	13.26	-2.86	---	-1.15	-0.02	1.13		
2070	16.17	13.26	-2.91	---	-1.15	-0.02	1.13		
2071	16.22	13.27	-2.95	---	-1.15	-0.02	1.13		
2072	16.26	13.27	-2.99	---	-1.15	-0.02	1.13		
2073	16.30	13.27	-3.03	---	-1.15	-0.02	1.13		
2074	16.33	13.28	-3.06	---	-1.15	-0.02	1.13		
2075	16.37	13.28	-3.09	---	-1.14	-0.02	1.12		
2076	16.39	13.28	-3.11	---	-1.13	-0.02	1.11		
2077	16.40	13.28	-3.12	---	-1.12	-0.02	1.10		
2078	16.40	13.28	-3.13	---	-1.12	-0.02	1.10		
2079	16.40	13.28	-3.12	---	-1.12	-0.02	1.10		
2080	16.39	13.28	-3.12	---	-1.12	-0.02	1.10		
2081	16.38	13.27	-3.11	---	-1.12	-0.02	1.10		
2082	16.38	13.27	-3.11	---	-1.13	-0.02	1.10		
2083	16.38	13.27	-3.11	---	-1.13	-0.02	1.11		
2084	16.39	13.28	-3.12	---	-1.14	-0.02	1.11		
2085	16.41	13.28	-3.13	---	-1.14	-0.02	1.12		
2086	16.43	13.28	-3.15	---	-1.15	-0.02	1.13		
2087	16.45	13.28	-3.17	---	-1.16	-0.02	1.14		
2088	16.49	13.28	-3.21	---	-1.17	-0.02	1.15		
2089	16.53	13.29	-3.24	---	-1.17	-0.02	1.15		
2090	16.58	13.29	-3.29	---	-1.17	-0.02	1.15		
2091	16.63	13.29	-3.33	---	-1.17	-0.02	1.15		
2092	16.67	13.30	-3.38	---	-1.17	-0.02	1.15		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2017				
-2091	15.75%	13.83%	-1.92%	2037

Summarized Estimates: Change from Current Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.92%	-0.01%	0.91%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.