

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: C2.3. After the normal retirement age (NRA) reaches 67 for those age 62 in 2022, index the 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 2022 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.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2019	13.91	12.85	-1.06	273	0.00	0.00	0.00
2020	13.94	12.87	-1.07	260	0.00	0.00	0.00
2021	14.09	12.90	-1.19	245	0.00	0.00	0.00
2022	14.23	12.92	-1.31	229	0.00	0.00	0.00
2023	14.39	12.94	-1.45	213	-0.00	0.00	0.01
2024	14.58	12.97	-1.61	197	-0.01	0.00	0.01
2025	14.77	12.99	-1.78	181	-0.02	0.00	0.02
2026	14.97	13.11	-1.85	164	-0.02	0.00	0.02
2027	15.16	13.13	-2.03	148	-0.03	0.00	0.03
2028	15.40	13.18	-2.22	131	-0.03	0.00	0.03
2029	15.59	13.19	-2.39	115	-0.04	0.00	0.04
2030	15.76	13.21	-2.55	98	-0.05	0.00	0.05
2031	15.91	13.22	-2.69	82	-0.05	0.00	0.06
2032	16.04	13.23	-2.81	65	-0.06	0.00	0.07
2033	16.16	13.24	-2.92	48	-0.08	0.00	0.08
2034	16.24	13.25	-2.99	31	-0.09	0.00	0.09
2035	16.30	13.25	-3.05	13	-0.10	0.00	0.10
2036	16.35	13.26	-3.09	---	-0.11	0.00	0.11
2037	16.39	13.26	-3.13	---	-0.13	0.00	0.13
2038	16.43	13.27	-3.16	---	-0.14	0.00	0.14
2039	16.45	13.27	-3.18	---	-0.16	0.00	0.16
2040	16.45	13.27	-3.18	---	-0.17	-0.00	0.17
2041	16.43	13.27	-3.16	---	-0.18	-0.00	0.18
2042	16.40	13.27	-3.12	---	-0.19	-0.00	0.19
2043	16.35	13.27	-3.08	---	-0.21	-0.00	0.21
2044	16.30	13.27	-3.03	---	-0.22	-0.00	0.22
2045	16.25	13.27	-2.98	---	-0.24	-0.00	0.24
2046	16.19	13.27	-2.93	---	-0.26	-0.00	0.26
2047	16.15	13.27	-2.88	---	-0.28	-0.00	0.27
2048	16.11	13.27	-2.84	---	-0.30	-0.00	0.29
2049	16.07	13.27	-2.80	---	-0.32	-0.00	0.31
2050	16.03	13.27	-2.76	---	-0.34	-0.00	0.34
2051	16.00	13.27	-2.73	---	-0.36	-0.00	0.36
2052	15.98	13.27	-2.71	---	-0.39	-0.00	0.38
2053	15.96	13.27	-2.69	---	-0.41	-0.00	0.40
2054	15.96	13.27	-2.68	---	-0.43	-0.00	0.43
2055	15.96	13.27	-2.69	---	-0.45	-0.01	0.45
2056	15.97	13.28	-2.70	---	-0.47	-0.01	0.46
2057	15.99	13.28	-2.71	---	-0.49	-0.01	0.48
2058	16.02	13.28	-2.74	---	-0.51	-0.01	0.50
2059	16.05	13.29	-2.76	---	-0.53	-0.01	0.52
2060	16.08	13.29	-2.79	---	-0.55	-0.01	0.54
2061	16.12	13.29	-2.82	---	-0.56	-0.01	0.55
2062	16.15	13.30	-2.86	---	-0.58	-0.01	0.57
2063	16.19	13.30	-2.89	---	-0.60	-0.01	0.59
2064	16.22	13.30	-2.92	---	-0.62	-0.01	0.61
2065	16.26	13.31	-2.95	---	-0.64	-0.01	0.63
2066	16.30	13.31	-2.99	---	-0.66	-0.01	0.65
2067	16.34	13.32	-3.02	---	-0.68	-0.01	0.67
2068	16.38	13.32	-3.06	---	-0.70	-0.01	0.69
2069	16.42	13.32	-3.10	---	-0.72	-0.01	0.70
2070	16.46	13.33	-3.13	---	-0.73	-0.01	0.72
2071	16.50	13.33	-3.17	---	-0.75	-0.01	0.74
2072	16.53	13.34	-3.19	---	-0.77	-0.01	0.76
2073	16.56	13.34	-3.22	---	-0.79	-0.01	0.78
2074	16.59	13.34	-3.25	---	-0.80	-0.01	0.79
2075	16.61	13.34	-3.27	---	-0.82	-0.01	0.81
2076	16.62	13.35	-3.28	---	-0.84	-0.01	0.82
2077	16.63	13.35	-3.28	---	-0.85	-0.01	0.84
2078	16.62	13.35	-3.27	---	-0.86	-0.01	0.85
2079	16.60	13.35	-3.25	---	-0.88	-0.01	0.86
2080	16.58	13.35	-3.23	---	-0.89	-0.01	0.87
2081	16.56	13.35	-3.21	---	-0.89	-0.01	0.88
2082	16.53	13.34	-3.19	---	-0.89	-0.01	0.88
2083	16.50	13.34	-3.16	---	-0.90	-0.01	0.89
2084	16.45	13.34	-3.11	---	-0.92	-0.01	0.91
2085	16.40	13.34	-3.07	---	-0.95	-0.02	0.94
2086	16.34	13.34	-3.01	---	-1.00	-0.02	0.98
2087	16.29	13.33	-2.96	---	-1.03	-0.02	1.01
2088	16.26	13.33	-2.93	---	-1.06	-0.02	1.04
2089	16.25	13.33	-2.92	---	-1.09	-0.02	1.06
2090	16.25	13.33	-2.92	---	-1.10	-0.02	1.08
2091	16.27	13.33	-2.94	---	-1.11	-0.02	1.09
2092	16.31	13.34	-2.97	---	-1.12	-0.02	1.10
2093	16.35	13.34	-3.01	---	-1.13	-0.02	1.11
2094	16.39	13.34	-3.05	---	-1.13	-0.02	1.11

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2019				
-2093	16.16%	13.81%	-2.35%	2035

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.44%	-0.01%	0.43%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.