

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) from 66 to 67 one year earlier than current law, starting for those reaching age 62 in 2016 and ending for those reaching age 62 in 2021. Then, after 2021, index the NRA to maintain a constant ratio of expected retirement years (life expectancy at NRA) to potential work years (NRA minus 20).

<u>Year</u>	Expressed as a percentage of taxable payroll			Trust Fund
	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2009	12.35	12.83	0.48	354
2010	12.50	12.87	0.37	360
2011	12.37	12.87	0.50	366
2012	12.24	12.87	0.63	369
2013	12.38	12.90	0.52	367
2014	12.62	12.92	0.30	364
2015	12.88	12.94	0.06	359
2016	13.17	12.96	-0.21	354
2017	13.48	12.99	-0.49	347
2018	13.81	13.00	-0.82	338
2019	14.15	13.02	-1.13	328
2020	14.48	13.04	-1.43	316
2021	14.78	13.06	-1.72	303
2022	15.06	13.08	-1.98	290
2023	15.33	13.10	-2.23	276
2024	15.58	13.11	-2.46	261
2025	15.81	13.13	-2.68	246
2026	16.02	13.14	-2.88	229
2027	16.22	13.16	-3.06	212
2028	16.39	13.17	-3.22	195
2029	16.54	13.19	-3.35	176
2030	16.66	13.20	-3.46	158
2031	16.75	13.21	-3.55	138
2032	16.82	13.21	-3.61	119
2033	16.87	13.22	-3.65	99
2034	16.90	13.23	-3.67	79
2035	16.90	13.23	-3.67	58
2036	16.90	13.24	-3.67	38
2037	16.88	13.24	-3.64	17
2038	16.84	13.24	-3.60	----
2039	16.77	13.24	-3.53	----
2040	16.70	13.24	-3.46	----
2041	16.62	13.24	-3.39	----
2042	16.55	13.24	-3.31	----
2043	16.47	13.24	-3.24	----
2044	16.40	13.23	-3.17	----
2045	16.34	13.23	-3.10	----
2046	16.28	13.23	-3.05	----
2047	16.22	13.23	-2.99	----
2048	16.16	13.23	-2.93	----
2049	16.10	13.23	-2.88	----
2050	16.06	13.23	-2.83	----
2051	16.01	13.23	-2.78	----
2052	15.97	13.23	-2.74	----
2053	15.94	13.23	-2.71	----
2054	15.91	13.23	-2.69	----
2055	15.90	13.23	-2.67	----
2056	15.89	13.23	-2.66	----
2057	15.88	13.23	-2.65	----
2058	15.87	13.23	-2.64	----
2059	15.87	13.23	-2.63	----
2060	15.86	13.24	-2.62	----
2061	15.86	13.24	-2.63	----
2062	15.86	13.24	-2.62	----
2063	15.86	13.24	-2.62	----
2064	15.85	13.24	-2.61	----
2065	15.84	13.24	-2.60	----
2066	15.82	13.24	-2.58	----
2067	15.82	13.24	-2.57	----
2068	15.82	13.24	-2.58	----
2069	15.84	13.25	-2.60	----
2070	15.88	13.25	-2.63	----
2071	15.91	13.25	-2.66	----
2072	15.95	13.25	-2.69	----
2073	15.98	13.26	-2.73	----
2074	16.02	13.26	-2.76	----
2075	16.06	13.26	-2.80	----
2076	16.10	13.26	-2.84	----
2077	16.14	13.27	-2.87	----
2078	16.18	13.27	-2.91	----
2079	16.22	13.27	-2.95	----
2080	16.27	13.27	-2.99	----
2081	16.31	13.28	-3.03	----
2082	16.35	13.28	-3.07	----
2083	16.39	13.28	-3.11	----
2084	16.43	13.29	-3.14	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2009				
-2083	15.59%	14.00%	-1.59%	0.41%

Estimates based on Intermediate Assumptions of the 2009 Trustees Report

Office of the Chief Actuary, Social Security
November 16, 2009