

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 Present Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2016	14.05	12.94	-1.10	303	0.00	0.00	0.00
2017	13.72	12.92	-0.80	293	0.00	0.00	0.00
2018	13.86	12.96	-0.90	277	0.00	0.00	0.00
2019	13.99	12.97	-1.02	262	0.00	0.00	0.00
2020	14.13	12.98	-1.15	246	0.00	0.00	0.00
2021	14.27	13.00	-1.27	231	0.00	0.00	0.00
2022	14.49	13.03	-1.46	216	0.00	0.00	0.00
2023	14.75	13.06	-1.69	200	-0.01	0.00	0.01
2024	15.01	13.09	-1.92	183	-0.01	0.00	0.01
2025	15.27	13.11	-2.16	166	-0.02	0.00	0.02
2026	15.45	13.13	-2.32	149	-0.02	0.00	0.02
2027	15.62	13.14	-2.48	132	-0.03	0.00	0.03
2028	15.78	13.16	-2.62	116	-0.04	0.00	0.04
2029	15.92	13.17	-2.75	99	-0.04	0.00	0.04
2030	16.05	13.18	-2.87	82	-0.05	0.00	0.05
2031	16.17	13.19	-2.97	65	-0.06	0.00	0.06
2032	16.26	13.20	-3.06	47	-0.07	0.00	0.07
2033	16.33	13.21	-3.12	29	-0.08	0.00	0.08
2034	16.37	13.21	-3.16	11	-0.09	0.00	0.09
2035	16.39	13.22	-3.18	---	-0.10	0.00	0.10
2036	16.44	13.22	-3.22	---	-0.12	0.00	0.12
2037	16.47	13.23	-3.24	---	-0.13	0.00	0.13
2038	16.47	13.23	-3.24	---	-0.14	0.00	0.15
2039	16.45	13.23	-3.22	---	-0.16	0.00	0.16
2040	16.42	13.23	-3.19	---	-0.17	0.00	0.17
2041	16.38	13.23	-3.14	---	-0.19	0.00	0.19
2042	16.33	13.23	-3.10	---	-0.20	0.00	0.20
2043	16.28	13.23	-3.05	---	-0.22	0.00	0.22
2044	16.23	13.23	-3.01	---	-0.23	0.00	0.23
2045	16.20	13.23	-2.97	---	-0.25	0.00	0.25
2046	16.16	13.23	-2.93	---	-0.27	0.00	0.27
2047	16.12	13.23	-2.89	---	-0.29	0.00	0.28
2048	16.08	13.23	-2.85	---	-0.31	0.00	0.30
2049	16.04	13.23	-2.81	---	-0.33	0.00	0.32
2050	16.01	13.23	-2.78	---	-0.35	0.00	0.35
2051	15.98	13.23	-2.76	---	-0.37	0.00	0.37
2052	15.97	13.23	-2.74	---	-0.40	0.00	0.39
2053	15.97	13.23	-2.74	---	-0.42	0.00	0.42
2054	15.98	13.24	-2.75	---	-0.44	0.00	0.44
2055	16.00	13.24	-2.76	---	-0.46	0.00	0.46
2056	16.03	13.24	-2.79	---	-0.48	0.00	0.47
2057	16.06	13.25	-2.82	---	-0.50	0.00	0.49
2058	16.09	13.25	-2.84	---	-0.51	0.00	0.51
2059	16.12	13.25	-2.87	---	-0.53	-0.01	0.53
2060	16.16	13.26	-2.90	---	-0.55	-0.01	0.55
2061	16.19	13.26	-2.93	---	-0.57	-0.01	0.56
2062	16.22	13.26	-2.96	---	-0.59	-0.01	0.58
2063	16.25	13.27	-2.98	---	-0.61	-0.01	0.60
2064	16.28	13.27	-3.01	---	-0.63	-0.01	0.62
2065	16.31	13.27	-3.04	---	-0.64	-0.01	0.64
2066	16.34	13.28	-3.07	---	-0.67	-0.01	0.66
2067	16.37	13.28	-3.10	---	-0.69	-0.01	0.68
2068	16.41	13.28	-3.13	---	-0.70	-0.01	0.70
2069	16.44	13.29	-3.16	---	-0.72	-0.01	0.71
2070	16.48	13.29	-3.19	---	-0.74	-0.01	0.73
2071	16.51	13.29	-3.22	---	-0.75	-0.01	0.75
2072	16.53	13.30	-3.24	---	-0.77	-0.01	0.76
2073	16.55	13.30	-3.25	---	-0.79	-0.01	0.78
2074	16.56	13.30	-3.26	---	-0.81	-0.01	0.80
2075	16.56	13.30	-3.26	---	-0.84	-0.01	0.83
2076	16.54	13.30	-3.25	---	-0.86	-0.01	0.85
2077	16.53	13.30	-3.23	---	-0.88	-0.01	0.87
2078	16.50	13.30	-3.21	---	-0.91	-0.01	0.89
2079	16.48	13.30	-3.18	---	-0.93	-0.02	0.91
2080	16.45	13.30	-3.15	---	-0.95	-0.02	0.94
2081	16.42	13.30	-3.12	---	-0.98	-0.01	0.97
2082	16.40	13.30	-3.11	---	-1.00	-0.01	0.99
2083	16.40	13.30	-3.10	---	-1.02	-0.01	1.01
2084	16.40	13.30	-3.10	---	-1.04	-0.01	1.02
2085	16.41	13.30	-3.11	---	-1.05	-0.02	1.04
2086	16.43	13.30	-3.13	---	-1.08	-0.02	1.06
2087	16.44	13.30	-3.14	---	-1.10	-0.02	1.08
2088	16.47	13.30	-3.16	---	-1.12	-0.02	1.10
2089	16.49	13.30	-3.18	---	-1.14	-0.02	1.12
2090	16.51	13.31	-3.21	---	-1.16	-0.02	1.14
2091	16.54	13.31	-3.23	---	-1.19	-0.03	1.16

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2016			
-2090	16.10%	13.84%	-2.26%

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2016			
-2090	-0.40%	0.00%	0.40%

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