

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Increase the normal retirement age (NRA) and the earliest eligibility age (EEA) for those age 62 starting in 2016 by 3 months per year until EEA reaches 64 in 2023 and NRA reaches 69 in 2027.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.90	12.88	-1.02	286	-0.01	0.00	0.01
2017	13.86	12.91	-0.95	272	-0.02	0.00	0.03
2018	13.86	12.94	-0.92	259	-0.05	0.01	0.06
2019	13.96	12.96	-1.00	247	-0.10	0.01	0.10
2020	14.11	12.98	-1.13	235	-0.15	0.01	0.15
2021	14.23	13.00	-1.22	223	-0.21	0.01	0.22
2022	14.42	13.04	-1.38	211	-0.28	0.01	0.29
2023	14.62	13.06	-1.56	199	-0.35	0.02	0.36
2024	14.82	13.07	-1.74	186	-0.41	0.02	0.43
2025	15.00	13.09	-1.91	174	-0.48	0.02	0.49
2026	15.18	13.10	-2.07	161	-0.53	0.02	0.55
2027	15.34	13.11	-2.22	147	-0.59	0.02	0.61
2028	15.49	13.13	-2.36	134	-0.65	0.01	0.66
2029	15.62	13.14	-2.49	120	-0.70	0.01	0.72
2030	15.74	13.14	-2.59	105	-0.76	0.01	0.77
2031	15.81	13.15	-2.66	90	-0.82	0.01	0.83
2032	15.88	13.16	-2.72	74	-0.87	0.01	0.88
2033	15.95	13.16	-2.78	58	-0.91	0.01	0.92
2034	16.00	13.17	-2.83	42	-0.94	0.00	0.94
2035	16.02	13.17	-2.85	25	-0.96	0.00	0.96
2036	16.05	13.17	-2.88	8	-0.96	0.00	0.96
2037	16.06	13.17	-2.89	----	-0.96	0.00	0.96
2038	16.05	13.17	-2.88	----	-0.97	0.00	0.97
2039	16.01	13.17	-2.84	----	-0.98	-0.01	0.98
2040	15.97	13.16	-2.80	----	-1.00	-0.01	0.99
2041	15.91	13.16	-2.75	----	-1.02	-0.01	1.01
2042	15.86	13.16	-2.69	----	-1.04	-0.01	1.03
2043	15.81	13.16	-2.65	----	-1.06	-0.01	1.05
2044	15.77	13.16	-2.61	----	-1.08	-0.01	1.07
2045	15.73	13.16	-2.58	----	-1.09	-0.01	1.08
2046	15.71	13.16	-2.55	----	-1.11	-0.01	1.10
2047	15.68	13.16	-2.52	----	-1.13	-0.01	1.11
2048	15.65	13.16	-2.49	----	-1.14	-0.01	1.13
2049	15.63	13.16	-2.47	----	-1.16	-0.01	1.14
2050	15.61	13.16	-2.46	----	-1.17	-0.01	1.16
2051	15.60	13.16	-2.44	----	-1.19	-0.01	1.18
2052	15.61	13.16	-2.45	----	-1.20	-0.01	1.19
2053	15.62	13.16	-2.46	----	-1.21	-0.01	1.20
2054	15.65	13.16	-2.49	----	-1.22	-0.01	1.20
2055	15.69	13.17	-2.52	----	-1.22	-0.01	1.21
2056	15.73	13.17	-2.57	----	-1.22	-0.01	1.21
2057	15.78	13.17	-2.61	----	-1.22	-0.01	1.21
2058	15.83	13.17	-2.65	----	-1.22	-0.01	1.21
2059	15.88	13.18	-2.70	----	-1.22	-0.01	1.21
2060	15.92	13.18	-2.74	----	-1.22	-0.01	1.21
2061	15.96	13.18	-2.78	----	-1.22	-0.01	1.21
2062	16.01	13.19	-2.82	----	-1.22	-0.02	1.21
2063	16.05	13.19	-2.86	----	-1.22	-0.02	1.20
2064	16.09	13.19	-2.90	----	-1.22	-0.02	1.21
2065	16.13	13.19	-2.94	----	-1.23	-0.02	1.21
2066	16.17	13.19	-2.98	----	-1.23	-0.02	1.22
2067	16.21	13.20	-3.01	----	-1.24	-0.02	1.22
2068	16.25	13.20	-3.05	----	-1.25	-0.02	1.23
2069	16.29	13.20	-3.09	----	-1.25	-0.02	1.23
2070	16.33	13.20	-3.13	----	-1.25	-0.02	1.24
2071	16.37	13.21	-3.16	----	-1.25	-0.02	1.24
2072	16.40	13.21	-3.19	----	-1.25	-0.02	1.24
2073	16.43	13.21	-3.22	----	-1.26	-0.02	1.24
2074	16.45	13.21	-3.24	----	-1.26	-0.02	1.24
2075	16.46	13.21	-3.25	----	-1.26	-0.02	1.24
2076	16.47	13.21	-3.25	----	-1.27	-0.02	1.25
2077	16.47	13.21	-3.26	----	-1.27	-0.02	1.25
2078	16.47	13.21	-3.26	----	-1.27	-0.02	1.25
2079	16.48	13.21	-3.26	----	-1.27	-0.02	1.25
2080	16.49	13.21	-3.27	----	-1.27	-0.02	1.25
2081	16.51	13.21	-3.29	----	-1.27	-0.02	1.25
2082	16.53	13.22	-3.32	----	-1.27	-0.02	1.25
2083	16.56	13.22	-3.35	----	-1.27	-0.02	1.25
2084	16.60	13.22	-3.38	----	-1.27	-0.02	1.25
2085	16.65	13.22	-3.42	----	-1.27	-0.02	1.25
2086	16.69	13.23	-3.47	----	-1.27	-0.02	1.25
2087	16.74	13.23	-3.51	----	-1.27	-0.02	1.25
2088	16.79	13.23	-3.56	----	-1.27	-0.02	1.25

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.71%	13.87%	-1.84%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.89%	0.00%	0.88%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.