

**Detailed Single Year Tables**  
**Category of Change: Level of Monthly Benefits**

**Proposed Provision: B7.12. Provide an option to split the 8-percent delayed retirement credit (DRC) to offer a lump sum benefit at initial entitlement equal to 2 percent of the 8 percent DRC earned, and a 6 percent DRC on subsequent monthly benefits, effective for workers newly entitled to retired worker benefits in 2024 and later. Widows are held harmless from the lump-sum decision.**

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2021	14.11	12.31	-1.81	253	0.00	0.00	0.00
2022	14.30	12.93	-1.38	231	0.00	0.00	0.00
2023	14.43	12.91	-1.52	214	0.00	0.00	0.00
2024	14.71	12.94	-1.77	195	0.07	0.00	-0.07
2025	14.92	12.96	-1.96	177	0.07	0.00	-0.06
2026	15.16	13.08	-2.08	158	0.06	0.00	-0.05
2027	15.41	13.10	-2.31	139	0.05	0.00	-0.04
2028	15.66	13.14	-2.52	121	0.04	0.00	-0.04
2029	15.91	13.17	-2.73	102	0.04	0.00	-0.03
2030	16.14	13.19	-2.95	83	0.03	0.00	-0.03
2031	16.31	13.21	-3.11	64	0.03	0.00	-0.03
2032	16.46	13.22	-3.24	44	0.03	0.00	-0.02
2033	16.58	13.23	-3.35	25	0.02	0.00	-0.02
2034	16.67	13.24	-3.44	5	0.02	0.00	-0.02
2035	16.75	13.24	-3.50	----	0.01	0.00	-0.01
2036	16.81	13.25	-3.56	----	0.01	0.00	-0.01
2037	16.87	13.26	-3.61	----	0.01	0.00	-0.01
2038	16.92	13.26	-3.66	----	0.00	0.00	-0.00
2039	16.96	13.27	-3.69	----	0.00	0.00	-0.00
2040	16.98	13.27	-3.71	----	0.00	0.00	-0.00
2041	17.02	13.27	-3.74	----	-0.00	-0.00	0.00
2042	17.03	13.28	-3.76	----	-0.01	-0.00	0.00
2043	17.03	13.28	-3.76	----	-0.01	-0.00	0.01
2044	17.04	13.28	-3.76	----	-0.01	-0.00	0.01
2045	17.04	13.28	-3.76	----	-0.01	-0.00	0.01
2046	17.05	13.28	-3.77	----	-0.01	-0.00	0.01
2047	17.07	13.28	-3.79	----	-0.01	-0.00	0.01
2048	17.09	13.29	-3.81	----	-0.01	-0.00	0.01
2049	17.11	13.29	-3.83	----	-0.00	-0.00	0.00
2050	17.14	13.29	-3.85	----	-0.00	-0.00	0.00
2051	17.16	13.29	-3.86	----	-0.00	-0.00	0.00
2052	17.19	13.30	-3.89	----	-0.00	-0.00	0.00
2053	17.22	13.30	-3.92	----	-0.00	-0.00	0.00
2054	17.25	13.30	-3.95	----	-0.00	-0.00	0.00
2055	17.29	13.31	-3.99	----	-0.00	-0.00	0.00
2056	17.33	13.31	-4.03	----	-0.00	-0.00	0.00
2057	17.38	13.31	-4.07	----	-0.00	-0.00	0.00
2058	17.44	13.32	-4.12	----	0.00	0.00	-0.00
2059	17.49	13.32	-4.17	----	0.00	0.00	-0.00
2060	17.55	13.33	-4.22	----	0.00	0.00	-0.00
2061	17.60	13.33	-4.27	----	0.00	0.00	-0.00
2062	17.65	13.34	-4.32	----	0.00	0.00	-0.00
2063	17.70	13.34	-4.36	----	-0.00	-0.00	0.00
2064	17.75	13.34	-4.40	----	-0.00	-0.00	0.00
2065	17.80	13.35	-4.45	----	-0.00	-0.00	0.00
2066	17.85	13.35	-4.50	----	-0.00	-0.00	0.00
2067	17.90	13.36	-4.54	----	-0.00	-0.00	0.00
2068	17.95	13.36	-4.59	----	-0.00	-0.00	0.00
2069	18.01	13.37	-4.64	----	-0.00	-0.00	0.00
2070	18.06	13.37	-4.70	----	-0.00	-0.00	0.00
2071	18.12	13.37	-4.75	----	-0.00	-0.00	0.00
2072	18.17	13.38	-4.79	----	-0.00	-0.00	0.00
2073	18.22	13.38	-4.84	----	-0.00	-0.00	0.00
2074	18.27	13.39	-4.89	----	-0.00	-0.00	0.00
2075	18.31	13.39	-4.92	----	-0.00	-0.00	0.00
2076	18.35	13.39	-4.96	----	-0.00	-0.00	0.00
2077	18.37	13.39	-4.97	----	-0.00	-0.00	0.00
2078	18.37	13.40	-4.98	----	-0.00	-0.00	0.00
2079	18.37	13.40	-4.97	----	-0.00	-0.00	0.00
2080	18.35	13.39	-4.95	----	-0.00	-0.00	0.00
2081	18.32	13.39	-4.93	----	-0.01	-0.00	0.01
2082	18.29	13.39	-4.90	----	-0.01	-0.00	0.01
2083	18.24	13.39	-4.85	----	-0.01	-0.00	0.01
2084	18.19	13.39	-4.80	----	-0.01	-0.00	0.01
2085	18.13	13.38	-4.75	----	-0.01	-0.00	0.01
2086	18.07	13.38	-4.69	----	-0.01	-0.00	0.01
2087	18.00	13.38	-4.62	----	-0.01	-0.00	0.01
2088	17.93	13.37	-4.56	----	-0.01	-0.00	0.01
2089	17.86	13.37	-4.49	----	-0.01	-0.00	0.01
2090	17.80	13.36	-4.44	----	-0.01	-0.00	0.01
2091	17.76	13.36	-4.39	----	-0.01	-0.00	0.01
2092	17.72	13.36	-4.37	----	-0.01	-0.00	0.01
2093	17.71	13.36	-4.35	----	-0.01	-0.00	0.01
2094	17.70	13.36	-4.34	----	-0.00	-0.00	0.00
2095	17.70	13.36	-4.34	----	-0.00	-0.00	0.00
2096	17.70	13.36	-4.34	----	-0.00	-0.00	0.00

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	17.32%	13.78%	-3.54%
2034			

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2021		
-2095	0.00%	0.00%
2034		

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.