

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
2022	14.05	12.79	-1.26	230	0.00	0.00	0.00
2023	14.30	13.04	-1.27	211	-0.00	0.00	0.00
2024	14.44	12.96	-1.48	194	-0.01	0.00	0.01
2025	14.64	12.97	-1.67	177	-0.01	0.00	0.01
2026	14.87	13.08	-1.79	160	-0.02	0.00	0.02
2027	15.08	13.10	-1.98	143	-0.02	0.00	0.03
2028	15.30	13.14	-2.16	126	-0.03	0.00	0.03
2029	15.49	13.18	-2.32	109	-0.03	0.00	0.04
2030	15.68	13.20	-2.48	93	-0.04	0.00	0.04
2031	15.86	13.23	-2.62	75	-0.05	0.00	0.05
2032	16.01	13.25	-2.76	58	-0.06	0.00	0.06
2033	16.13	13.26	-2.88	41	-0.07	0.00	0.07
2034	16.24	13.27	-2.97	24	-0.08	0.00	0.09
2035	16.32	13.27	-3.05	6	-0.10	0.00	0.10
2036	16.39	13.28	-3.11	---	-0.11	0.00	0.11
2037	16.45	13.29	-3.17	---	-0.12	0.00	0.13
2038	16.50	13.29	-3.21	---	-0.14	0.00	0.14
2039	16.53	13.30	-3.24	---	-0.16	-0.00	0.16
2040	16.55	13.30	-3.25	---	-0.17	-0.00	0.17
2041	16.56	13.30	-3.26	---	-0.18	-0.00	0.18
2042	16.57	13.30	-3.27	---	-0.19	-0.00	0.19
2043	16.57	13.30	-3.27	---	-0.21	-0.00	0.21
2044	16.58	13.30	-3.27	---	-0.23	-0.00	0.23
2045	16.58	13.31	-3.27	---	-0.24	-0.00	0.24
2046	16.58	13.31	-3.27	---	-0.26	-0.00	0.26
2047	16.58	13.31	-3.27	---	-0.28	-0.00	0.28
2048	16.59	13.31	-3.27	---	-0.30	-0.00	0.30
2049	16.59	13.31	-3.28	---	-0.33	-0.00	0.32
2050	16.60	13.32	-3.29	---	-0.35	-0.00	0.34
2051	16.61	13.32	-3.29	---	-0.37	-0.00	0.37
2052	16.62	13.32	-3.30	---	-0.39	-0.00	0.39
2053	16.64	13.32	-3.32	---	-0.42	-0.01	0.41
2054	16.66	13.33	-3.33	---	-0.44	-0.01	0.43
2055	16.69	13.33	-3.36	---	-0.46	-0.01	0.45
2056	16.72	13.33	-3.39	---	-0.48	-0.01	0.48
2057	16.76	13.34	-3.42	---	-0.50	-0.01	0.50
2058	16.80	13.34	-3.46	---	-0.52	-0.01	0.52
2059	16.84	13.35	-3.50	---	-0.54	-0.01	0.54
2060	16.89	13.35	-3.54	---	-0.56	-0.01	0.56
2061	16.93	13.36	-3.57	---	-0.58	-0.01	0.57
2062	16.97	13.36	-3.61	---	-0.60	-0.01	0.59
2063	17.01	13.37	-3.64	---	-0.62	-0.01	0.61
2064	17.04	13.37	-3.67	---	-0.64	-0.01	0.63
2065	17.07	13.37	-3.70	---	-0.66	-0.01	0.65
2066	17.11	13.38	-3.73	---	-0.68	-0.01	0.67
2067	17.14	13.38	-3.76	---	-0.70	-0.01	0.68
2068	17.17	13.38	-3.79	---	-0.71	-0.01	0.70
2069	17.21	13.39	-3.83	---	-0.73	-0.01	0.72
2070	17.25	13.39	-3.86	---	-0.75	-0.01	0.74
2071	17.29	13.40	-3.89	---	-0.77	-0.01	0.76
2072	17.32	13.40	-3.92	---	-0.79	-0.01	0.78
2073	17.35	13.40	-3.95	---	-0.81	-0.01	0.80
2074	17.38	13.41	-3.98	---	-0.83	-0.01	0.81
2075	17.41	13.41	-4.00	---	-0.84	-0.01	0.83
2076	17.43	13.41	-4.01	---	-0.86	-0.01	0.85
2077	17.43	13.41	-4.02	---	-0.88	-0.01	0.86
2078	17.43	13.41	-4.01	---	-0.89	-0.01	0.88
2079	17.41	13.41	-4.00	---	-0.91	-0.01	0.89
2080	17.38	13.41	-3.97	---	-0.92	-0.02	0.90
2081	17.35	13.41	-3.94	---	-0.93	-0.02	0.91
2082	17.31	13.41	-3.90	---	-0.94	-0.02	0.92
2083	17.26	13.41	-3.85	---	-0.95	-0.02	0.93
2084	17.20	13.40	-3.80	---	-0.96	-0.02	0.94
2085	17.14	13.40	-3.74	---	-0.97	-0.02	0.95
2086	17.07	13.40	-3.68	---	-0.97	-0.02	0.96
2087	17.00	13.39	-3.61	---	-0.98	-0.02	0.96
2088	16.92	13.39	-3.53	---	-1.00	-0.02	0.98
2089	16.84	13.38	-3.46	---	-1.01	-0.02	0.99
2090	16.76	13.38	-3.38	---	-1.03	-0.02	1.01
2091	16.69	13.38	-3.32	---	-1.05	-0.02	1.03
2092	16.63	13.37	-3.26	---	-1.07	-0.02	1.05
2093	16.58	13.37	-3.21	---	-1.09	-0.02	1.08
2094	16.53	13.37	-3.16	---	-1.12	-0.02	1.10
2095	16.50	13.37	-3.13	---	-1.14	-0.02	1.12
2096	16.47	13.37	-3.10	---	-1.17	-0.02	1.15
2097	16.45	13.37	-3.08	---	-1.20	-0.02	1.18

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2022				
-2096	16.71%	13.77%	-2.93%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2022			
-2096	-0.49%	-0.01%	0.49%

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