

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Gradually raise the earliest eligibility age (EEA) for Social Security retirement benefits from 62 to 65. The EEA would be increased by 2 months for individuals reaching age 62 in every year, starting in 2011. The EEA of 65 would apply for those reaching age 62 in 2028 and later (those reaching age 65 in 2031 and later). As under current law, the PIA formula applicable for any individual would depend on the year in which eligibility age is attained. It should be noted that the elimination of retirement eligibility between ages 62 and 65 would increase the number of individuals who would apply for disabled worker benefits at those ages.

<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	12.32	12.87	0.55	368
2012	12.16	12.88	0.71	371
2013	12.28	12.91	0.63	371
2014	12.50	12.93	0.43	370
2015	12.72	12.95	0.23	367
2016	13.00	12.98	-0.02	363
2017	13.29	13.00	-0.29	357
2018	13.60	13.02	-0.59	350
2019	13.91	13.04	-0.87	342
2020	14.20	13.06	-1.14	332
2021	14.47	13.08	-1.39	322
2022	14.67	13.11	-1.56	312
2023	14.90	13.13	-1.76	301
2024	15.14	13.16	-1.98	289
2025	15.39	13.18	-2.21	275
2026	15.68	13.20	-2.49	260
2027	15.95	13.21	-2.74	244
2028	16.19	13.23	-2.96	227
2029	16.41	13.25	-3.16	209
2030	16.60	13.26	-3.34	191
2031	16.76	13.27	-3.48	172
2032	16.89	13.28	-3.61	153
2033	17.00	13.29	-3.71	133
2034	17.09	13.30	-3.79	112
2035	17.15	13.30	-3.85	91
2036	17.20	13.31	-3.90	70
2037	17.24	13.31	-3.92	49
2038	17.24	13.32	-3.93	27
2039	17.23	13.32	-3.91	5
2040	17.20	13.32	-3.88	----
2041	17.16	13.32	-3.84	----
2042	17.12	13.32	-3.80	----
2043	17.08	13.32	-3.76	----
2044	17.05	13.32	-3.73	----
2045	17.02	13.32	-3.70	----
2046	17.01	13.32	-3.68	----
2047	16.99	13.33	-3.67	----
2048	16.98	13.33	-3.65	----
2049	16.96	13.33	-3.63	----
2050	16.94	13.33	-3.61	----
2051	16.93	13.33	-3.60	----
2052	16.93	13.33	-3.59	----
2053	16.93	13.33	-3.60	----
2054	16.95	13.34	-3.61	----
2055	16.97	13.34	-3.63	----
2056	17.00	13.34	-3.66	----
2057	17.03	13.35	-3.69	----
2058	17.06	13.35	-3.71	----
2059	17.09	13.35	-3.74	----
2060	17.12	13.36	-3.77	----
2061	17.15	13.36	-3.79	----
2062	17.18	13.36	-3.82	----
2063	17.21	13.36	-3.85	----
2064	17.24	13.37	-3.87	----
2065	17.27	13.37	-3.90	----
2066	17.30	13.37	-3.93	----
2067	17.33	13.37	-3.96	----
2068	17.37	13.38	-3.99	----
2069	17.41	13.38	-4.03	----
2070	17.45	13.38	-4.07	----
2071	17.50	13.39	-4.12	----
2072	17.55	13.39	-4.16	----
2073	17.60	13.39	-4.21	----
2074	17.65	13.40	-4.25	----
2075	17.70	13.40	-4.30	----
2076	17.75	13.41	-4.34	----
2077	17.80	13.41	-4.39	----
2078	17.85	13.41	-4.44	----
2079	17.91	13.42	-4.49	----
2080	17.96	13.42	-4.54	----
2081	18.02	13.42	-4.60	----
2082	18.08	13.43	-4.65	----
2083	18.14	13.43	-4.71	----
2084	18.19	13.44	-4.76	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2009				
-2083	16.11%	14.07%	-2.03%	-0.03%

Estimates based on Intermediate Assumptions of the 2009 Trustees Report