

**Detailed Single Year Tables**  
**Category of Change: Retirement Age**

**Proposed Provision: 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 2014). The hardship exemption is phased out for those with AIME above 400 percent of the poverty level.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00
2023	14.72	13.03	-1.69	189	-0.01	0.00	0.01
2024	14.94	13.06	-1.88	173	-0.01	0.00	0.01
2025	15.15	13.08	-2.06	158	-0.02	0.00	0.02
2026	15.34	13.10	-2.24	142	-0.03	0.00	0.03
2027	15.53	13.11	-2.41	127	-0.03	0.00	0.03
2028	15.71	13.13	-2.58	111	-0.04	0.00	0.04
2029	15.88	13.14	-2.74	95	-0.05	0.00	0.05
2030	16.04	13.16	-2.88	79	-0.05	0.00	0.06
2031	16.18	13.17	-3.01	61	-0.06	0.00	0.06
2032	16.30	13.18	-3.12	44	-0.07	0.00	0.07
2033	16.39	13.19	-3.21	25	-0.08	0.00	0.09
2034	16.46	13.19	-3.26	7	-0.10	0.00	0.10
2035	16.51	13.20	-3.31	----	-0.11	0.00	0.11
2036	16.56	13.21	-3.35	----	-0.12	0.00	0.12
2037	16.58	13.21	-3.37	----	-0.14	0.00	0.14
2038	16.58	13.21	-3.36	----	-0.15	0.00	0.15
2039	16.56	13.21	-3.34	----	-0.17	0.00	0.17
2040	16.53	13.22	-3.31	----	-0.18	0.00	0.18
2041	16.49	13.22	-3.27	----	-0.20	0.00	0.20
2042	16.45	13.22	-3.24	----	-0.21	0.00	0.21
2043	16.41	13.22	-3.19	----	-0.23	0.00	0.23
2044	16.37	13.22	-3.15	----	-0.25	0.00	0.25
2045	16.33	13.22	-3.11	----	-0.27	0.00	0.27
2046	16.29	13.21	-3.07	----	-0.29	0.00	0.29
2047	16.25	13.22	-3.04	----	-0.31	0.00	0.30
2048	16.22	13.22	-3.00	----	-0.33	0.00	0.33
2049	16.19	13.22	-2.97	----	-0.35	0.00	0.35
2050	16.17	13.22	-2.95	----	-0.37	0.00	0.37
2051	16.15	13.22	-2.93	----	-0.40	0.00	0.40
2052	16.15	13.22	-2.93	----	-0.43	0.00	0.42
2053	16.15	13.22	-2.93	----	-0.45	0.00	0.45
2054	16.17	13.23	-2.94	----	-0.47	0.00	0.47
2055	16.19	13.23	-2.97	----	-0.49	0.00	0.49
2056	16.23	13.23	-2.99	----	-0.51	0.00	0.51
2057	16.26	13.24	-3.02	----	-0.53	0.00	0.53
2058	16.30	13.24	-3.06	----	-0.55	0.00	0.55
2059	16.33	13.24	-3.08	----	-0.57	0.00	0.57
2060	16.36	13.25	-3.11	----	-0.59	-0.01	0.59
2061	16.39	13.25	-3.14	----	-0.61	-0.01	0.60
2062	16.43	13.25	-3.17	----	-0.63	-0.01	0.62
2063	16.46	13.26	-3.20	----	-0.65	-0.01	0.64
2064	16.49	13.26	-3.23	----	-0.67	-0.01	0.67
2065	16.52	13.26	-3.26	----	-0.69	-0.01	0.69
2066	16.55	13.27	-3.29	----	-0.72	-0.01	0.71
2067	16.59	13.27	-3.32	----	-0.74	-0.01	0.73
2068	16.63	13.27	-3.36	----	-0.76	-0.01	0.75
2069	16.67	13.28	-3.39	----	-0.78	-0.01	0.77
2070	16.70	13.28	-3.42	----	-0.80	-0.01	0.79
2071	16.74	13.28	-3.46	----	-0.81	-0.01	0.80
2072	16.77	13.29	-3.48	----	-0.83	-0.01	0.82
2073	16.78	13.29	-3.49	----	-0.85	-0.01	0.84
2074	16.79	13.29	-3.50	----	-0.88	-0.01	0.87
2075	16.78	13.29	-3.49	----	-0.90	-0.01	0.89
2076	16.77	13.29	-3.48	----	-0.93	-0.01	0.92
2077	16.75	13.29	-3.46	----	-0.95	-0.01	0.94
2078	16.73	13.29	-3.44	----	-0.97	-0.01	0.96
2079	16.70	13.29	-3.42	----	-1.00	-0.01	0.99
2080	16.68	13.29	-3.39	----	-1.03	-0.02	1.02
2081	16.65	13.29	-3.36	----	-1.06	-0.01	1.05
2082	16.64	13.29	-3.35	----	-1.09	-0.01	1.08
2083	16.64	13.29	-3.34	----	-1.11	-0.01	1.10
2084	16.65	13.29	-3.35	----	-1.13	-0.01	1.12
2085	16.66	13.29	-3.37	----	-1.15	-0.01	1.13
2086	16.67	13.29	-3.38	----	-1.17	-0.02	1.15
2087	16.69	13.29	-3.40	----	-1.20	-0.02	1.18
2088	16.71	13.29	-3.42	----	-1.22	-0.02	1.20
2089	16.73	13.29	-3.43	----	-1.25	-0.03	1.22
2090	16.75	13.29	-3.45	----	-1.27	-0.03	1.24

<b>Summarized Estimates: Proposal</b>			
	Cost Rate	Income Rate	Actuarial Balance
2015			
-2089	16.15%	13.86%	-2.29%
			Year of reserve depletion <sup>1</sup>
			2034

<b>Summarized Estimates: Change from Present Law</b>		
	Cost Rate	Income Rate
		Actuarial Balance
	-0.40%	0.00%
		0.39%

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