

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 | | Trust Fund | Cost Rate | Income | | Annual Balance | |
| | | Rate | Balance | Ratio 1-1-year | | Rate | Balance | | |
| 2014 | 13.95 | 12.67 | -1.29 | 320 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2015 | 13.97 | 12.92 | -1.05 | 306 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2016 | 13.96 | 12.89 | -1.07 | 292 | 0.00 | 0.00 | 0.00 | 0.01 | |
| 2017 | 13.95 | 12.92 | -1.04 | 278 | -0.02 | 0.01 | 0.03 | 0.03 | |
| 2018 | 13.97 | 12.94 | -1.03 | 264 | -0.05 | 0.01 | 0.06 | 0.06 | |
| 2019 | 14.07 | 12.96 | -1.11 | 250 | -0.08 | 0.01 | 0.09 | 0.09 | |
| 2020 | 14.21 | 12.97 | -1.23 | 236 | -0.12 | 0.01 | 0.14 | 0.14 | |
| 2021 | 14.32 | 13.00 | -1.32 | 223 | -0.18 | 0.02 | 0.20 | 0.20 | |
| 2022 | 14.50 | 13.03 | -1.47 | 210 | -0.24 | 0.02 | 0.25 | 0.25 | |
| 2023 | 14.71 | 13.05 | -1.66 | 196 | -0.30 | 0.02 | 0.31 | 0.31 | |
| 2024 | 14.92 | 13.07 | -1.85 | 182 | -0.35 | 0.02 | 0.37 | 0.37 | |
| 2025 | 15.13 | 13.09 | -2.04 | 168 | -0.41 | 0.02 | 0.43 | 0.43 | |
| 2026 | 15.33 | 13.11 | -2.22 | 153 | -0.46 | 0.02 | 0.48 | 0.48 | |
| 2027 | 15.51 | 13.12 | -2.39 | 138 | -0.52 | 0.02 | 0.54 | 0.54 | |
| 2028 | 15.67 | 13.14 | -2.53 | 123 | -0.58 | 0.02 | 0.59 | 0.59 | |
| 2029 | 15.80 | 13.15 | -2.65 | 108 | -0.64 | 0.02 | 0.65 | 0.65 | |
| 2030 | 15.91 | 13.16 | -2.75 | 93 | -0.70 | 0.01 | 0.71 | 0.71 | |
| 2031 | 15.99 | 13.17 | -2.83 | 76 | -0.75 | 0.01 | 0.76 | 0.76 | |
| 2032 | 16.07 | 13.18 | -2.89 | 60 | -0.80 | 0.01 | 0.81 | 0.81 | |
| 2033 | 16.12 | 13.18 | -2.94 | 43 | -0.83 | 0.01 | 0.84 | 0.84 | |
| 2034 | 16.18 | 13.19 | -2.99 | 25 | -0.86 | 0.01 | 0.86 | 0.86 | |
| 2035 | 16.22 | 13.19 | -3.03 | 8 | -0.87 | 0.00 | 0.88 | 0.88 | |
| 2036 | 16.26 | 13.19 | -3.06 | ---- | -0.87 | 0.00 | 0.87 | 0.87 | |
| 2037 | 16.27 | 13.20 | -3.08 | ---- | -0.87 | 0.00 | 0.87 | 0.87 | |
| 2038 | 16.26 | 13.20 | -3.07 | ---- | -0.88 | 0.00 | 0.88 | 0.88 | |
| 2039 | 16.23 | 13.20 | -3.03 | ---- | -0.89 | 0.00 | 0.89 | 0.89 | |
| 2040 | 16.18 | 13.19 | -2.99 | ---- | -0.90 | 0.00 | 0.90 | 0.90 | |
| 2041 | 16.12 | 13.19 | -2.93 | ---- | -0.93 | 0.00 | 0.92 | 0.92 | |
| 2042 | 16.06 | 13.19 | -2.87 | ---- | -0.95 | -0.01 | 0.94 | 0.94 | |
| 2043 | 16.01 | 13.19 | -2.82 | ---- | -0.97 | -0.01 | 0.96 | 0.96 | |
| 2044 | 15.97 | 13.19 | -2.78 | ---- | -0.99 | -0.01 | 0.98 | 0.98 | |
| 2045 | 15.93 | 13.19 | -2.74 | ---- | -1.01 | -0.01 | 1.00 | 1.00 | |
| 2046 | 15.90 | 13.19 | -2.71 | ---- | -1.02 | -0.01 | 1.02 | 1.02 | |
| 2047 | 15.88 | 13.19 | -2.69 | ---- | -1.04 | -0.01 | 1.03 | 1.03 | |
| 2048 | 15.85 | 13.19 | -2.66 | ---- | -1.06 | -0.01 | 1.05 | 1.05 | |
| 2049 | 15.82 | 13.19 | -2.63 | ---- | -1.08 | -0.01 | 1.06 | 1.06 | |
| 2050 | 15.80 | 13.19 | -2.61 | ---- | -1.09 | -0.01 | 1.08 | 1.08 | |
| 2051 | 15.78 | 13.19 | -2.59 | ---- | -1.12 | -0.01 | 1.10 | 1.10 | |
| 2052 | 15.78 | 13.19 | -2.59 | ---- | -1.13 | -0.01 | 1.12 | 1.12 | |
| 2053 | 15.79 | 13.19 | -2.60 | ---- | -1.15 | -0.01 | 1.13 | 1.13 | |
| 2054 | 15.81 | 13.20 | -2.62 | ---- | -1.16 | -0.01 | 1.14 | 1.14 | |
| 2055 | 15.85 | 13.20 | -2.65 | ---- | -1.17 | -0.01 | 1.15 | 1.15 | |
| 2056 | 15.89 | 13.20 | -2.69 | ---- | -1.17 | -0.01 | 1.16 | 1.16 | |
| 2057 | 15.94 | 13.21 | -2.73 | ---- | -1.18 | -0.01 | 1.16 | 1.16 | |
| 2058 | 15.98 | 13.21 | -2.77 | ---- | -1.18 | -0.01 | 1.16 | 1.16 | |
| 2059 | 16.03 | 13.21 | -2.82 | ---- | -1.18 | -0.01 | 1.16 | 1.16 | |
| 2060 | 16.08 | 13.22 | -2.86 | ---- | -1.18 | -0.02 | 1.17 | 1.17 | |
| 2061 | 16.12 | 13.22 | -2.91 | ---- | -1.18 | -0.02 | 1.17 | 1.17 | |
| 2062 | 16.17 | 13.22 | -2.95 | ---- | -1.18 | -0.02 | 1.17 | 1.17 | |
| 2063 | 16.22 | 13.22 | -3.00 | ---- | -1.18 | -0.02 | 1.16 | 1.16 | |
| 2064 | 16.27 | 13.23 | -3.04 | ---- | -1.18 | -0.02 | 1.16 | 1.16 | |
| 2065 | 16.31 | 13.23 | -3.09 | ---- | -1.18 | -0.02 | 1.17 | 1.17 | |
| 2066 | 16.36 | 13.23 | -3.13 | ---- | -1.19 | -0.02 | 1.17 | 1.17 | |
| 2067 | 16.40 | 13.23 | -3.17 | ---- | -1.19 | -0.02 | 1.18 | 1.18 | |
| 2068 | 16.45 | 13.24 | -3.21 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2069 | 16.50 | 13.24 | -3.25 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2070 | 16.54 | 13.24 | -3.30 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2071 | 16.59 | 13.25 | -3.34 | ---- | -1.19 | -0.02 | 1.18 | 1.18 | |
| 2072 | 16.62 | 13.25 | -3.37 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2073 | 16.65 | 13.25 | -3.40 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2074 | 16.67 | 13.25 | -3.41 | ---- | -1.20 | -0.02 | 1.18 | 1.18 | |
| 2075 | 16.68 | 13.25 | -3.42 | ---- | -1.21 | -0.02 | 1.19 | 1.19 | |
| 2076 | 16.68 | 13.25 | -3.42 | ---- | -1.21 | -0.02 | 1.19 | 1.19 | |
| 2077 | 16.67 | 13.25 | -3.42 | ---- | -1.22 | -0.02 | 1.20 | 1.20 | |
| 2078 | 16.67 | 13.25 | -3.42 | ---- | -1.22 | -0.02 | 1.20 | 1.20 | |
| 2079 | 16.67 | 13.25 | -3.42 | ---- | -1.22 | -0.02 | 1.20 | 1.20 | |
| 2080 | 16.67 | 13.25 | -3.42 | ---- | -1.23 | -0.02 | 1.21 | 1.21 | |
| 2081 | 16.68 | 13.25 | -3.42 | ---- | -1.24 | -0.02 | 1.22 | 1.22 | |
| 2082 | 16.69 | 13.25 | -3.43 | ---- | -1.25 | -0.02 | 1.23 | 1.23 | |
| 2083 | 16.71 | 13.25 | -3.45 | ---- | -1.26 | -0.02 | 1.23 | 1.23 | |
| 2084 | 16.74 | 13.26 | -3.48 | ---- | -1.26 | -0.02 | 1.24 | 1.24 | |
| 2085 | 16.77 | 13.26 | -3.51 | ---- | -1.27 | -0.02 | 1.25 | 1.25 | |
| 2086 | 16.81 | 13.26 | -3.55 | ---- | -1.27 | -0.02 | 1.25 | 1.25 | |
| 2087 | 16.86 | 13.27 | -3.59 | ---- | -1.28 | -0.02 | 1.26 | 1.26 | |
| 2088 | 16.91 | 13.27 | -3.64 | ---- | -1.28 | -0.02 | 1.26 | 1.26 | |
| 2089 | 16.96 | 13.27 | -3.68 | ---- | -1.29 | -0.02 | 1.27 | 1.27 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2014 | | | | |
| -2088 | 15.92% | 13.88% | -2.03% | 2035 |

| Summarized Estimates: Change from Present Law | | | |
|--|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| 2014 | | | |
| -2088 | -0.85% | 0.00% | 0.85% |

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