

**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
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	-1.51	214	-0.00	0.00	0.00
2024	14.63	12.94	-1.68	196	-0.01	0.00	0.01
2025	14.84	12.96	-1.88	178	-0.01	0.00	0.01
2026	15.09	13.08	-2.01	160	-0.02	0.00	0.02
2027	15.34	13.10	-2.24	142	-0.02	0.00	0.03
2028	15.59	13.14	-2.45	123	-0.03	0.00	0.03
2029	15.84	13.17	-2.66	105	-0.04	0.00	0.04
2030	16.07	13.19	-2.87	86	-0.04	0.00	0.04
2031	16.23	13.21	-3.03	67	-0.05	0.00	0.05
2032	16.38	13.22	-3.15	48	-0.06	0.00	0.06
2033	16.49	13.23	-3.26	29	-0.07	0.00	0.07
2034	16.57	13.24	-3.34	9	-0.08	0.00	0.09
2035	16.64	13.25	-3.39	----	-0.10	0.00	0.10
2036	16.69	13.25	-3.44	----	-0.11	0.00	0.11
2037	16.74	13.26	-3.48	----	-0.12	0.00	0.12
2038	16.78	13.26	-3.51	----	-0.14	0.00	0.14
2039	16.80	13.27	-3.53	----	-0.15	0.00	0.15
2040	16.81	13.27	-3.54	----	-0.17	0.00	0.17
2041	16.84	13.27	-3.57	----	-0.18	0.00	0.18
2042	16.85	13.28	-3.57	----	-0.19	0.00	0.19
2043	16.83	13.28	-3.56	----	-0.21	-0.00	0.21
2044	16.82	13.28	-3.54	----	-0.23	-0.00	0.23
2045	16.80	13.28	-3.53	----	-0.24	-0.00	0.24
2046	16.79	13.28	-3.51	----	-0.26	-0.00	0.26
2047	16.79	13.28	-3.51	----	-0.28	-0.00	0.28
2048	16.79	13.28	-3.51	----	-0.30	-0.00	0.30
2049	16.79	13.29	-3.51	----	-0.33	-0.00	0.32
2050	16.79	13.29	-3.50	----	-0.35	-0.00	0.35
2051	16.79	13.29	-3.50	----	-0.37	-0.00	0.37
2052	16.79	13.29	-3.50	----	-0.40	-0.00	0.39
2053	16.80	13.30	-3.50	----	-0.42	-0.00	0.42
2054	16.81	13.30	-3.51	----	-0.44	-0.00	0.44
2055	16.83	13.30	-3.53	----	-0.47	-0.00	0.46
2056	16.85	13.30	-3.54	----	-0.49	-0.00	0.48
2057	16.88	13.31	-3.57	----	-0.51	-0.01	0.50
2058	16.91	13.31	-3.60	----	-0.53	-0.01	0.52
2059	16.94	13.32	-3.63	----	-0.55	-0.01	0.54
2060	16.98	13.32	-3.66	----	-0.57	-0.01	0.56
2061	17.01	13.33	-3.69	----	-0.59	-0.01	0.58
2062	17.05	13.33	-3.72	----	-0.61	-0.01	0.60
2063	17.08	13.33	-3.74	----	-0.62	-0.01	0.62
2064	17.11	13.34	-3.77	----	-0.64	-0.01	0.64
2065	17.14	13.34	-3.80	----	-0.66	-0.01	0.65
2066	17.17	13.34	-3.83	----	-0.68	-0.01	0.67
2067	17.20	13.35	-3.86	----	-0.70	-0.01	0.69
2068	17.24	13.35	-3.89	----	-0.72	-0.01	0.71
2069	17.27	13.36	-3.92	----	-0.74	-0.01	0.73
2070	17.31	13.36	-3.95	----	-0.76	-0.01	0.75
2071	17.35	13.36	-3.98	----	-0.78	-0.01	0.77
2072	17.38	13.37	-4.01	----	-0.80	-0.01	0.79
2073	17.41	13.37	-4.04	----	-0.81	-0.01	0.80
2074	17.44	13.38	-4.07	----	-0.83	-0.01	0.82
2075	17.47	13.38	-4.09	----	-0.85	-0.01	0.84
2076	17.48	13.38	-4.10	----	-0.87	-0.01	0.86
2077	17.49	13.38	-4.10	----	-0.88	-0.01	0.87
2078	17.48	13.38	-4.09	----	-0.90	-0.01	0.89
2079	17.46	13.38	-4.08	----	-0.91	-0.01	0.90
2080	17.43	13.38	-4.05	----	-0.92	-0.01	0.91
2081	17.40	13.38	-4.01	----	-0.93	-0.01	0.92
2082	17.35	13.38	-3.97	----	-0.94	-0.01	0.93
2083	17.30	13.38	-3.92	----	-0.95	-0.01	0.94
2084	17.24	13.37	-3.87	----	-0.96	-0.01	0.94
2085	17.17	13.37	-3.80	----	-0.97	-0.01	0.95
2086	17.10	13.37	-3.73	----	-0.98	-0.01	0.96
2087	17.02	13.36	-3.66	----	-0.99	-0.01	0.97
2088	16.94	13.36	-3.59	----	-0.99	-0.02	0.98
2089	16.86	13.35	-3.51	----	-1.01	-0.02	0.99
2090	16.78	13.35	-3.43	----	-1.03	-0.02	1.02
2091	16.71	13.35	-3.36	----	-1.06	-0.01	1.04
2092	16.65	13.35	-3.31	----	-1.08	-0.01	1.07
2093	16.60	13.34	-3.26	----	-1.11	-0.01	1.09
2094	16.57	13.34	-3.23	----	-1.13	-0.01	1.12
2095	16.54	13.34	-3.20	----	-1.16	-0.01	1.14
2096	16.52	13.34	-3.17	----	-1.19	-0.02	1.17

Summarized Estimates: Proposal			
Year	Cost Rate	Income Rate	Actuarial Balance
2021			
-2095	16.83%	13.77%	-3.06%

Summarized Estimates: Change from Current Law		
Year	Cost Rate	Income Rate
2021		
-2095	-0.48%	-0.01%

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