

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

**Proposed Provision: C2.5. Increase the normal retirement age (NRA) 3 months per year starting for those age 62 in 2021 until the NRA reaches 70 in 2034. Thereafter, 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) from 62 to 64 at the same time the NRA increases from 67 to 69; that is, for those attaining age 62 in 2022 through 2029. Keep EEA at 64 thereafter.**

<b>Proposal</b>					<b>Change from Current Law</b>				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>	<b>Ratio</b>
				<b>1-1-year</b>					
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00		
2021	14.05	12.90	-1.14	248	-0.00	0.00	0.01		
2022	14.21	12.93	-1.28	233	-0.04	0.00	0.04		
2023	14.37	12.95	-1.42	218	-0.06	0.00	0.07		
2024	14.56	12.98	-1.57	202	-0.09	0.01	0.09		
2025	14.76	13.00	-1.76	186	-0.11	0.01	0.12		
2026	14.97	13.13	-1.84	169	-0.14	0.01	0.15		
2027	15.18	13.15	-2.02	152	-0.17	0.01	0.18		
2028	15.38	13.20	-2.19	136	-0.20	0.01	0.21		
2029	15.60	13.23	-2.37	119	-0.23	0.01	0.24		
2030	15.76	13.25	-2.51	102	-0.26	0.01	0.27		
2031	15.83	13.26	-2.57	86	-0.36	0.01	0.37		
2032	15.88	13.27	-2.61	69	-0.45	0.01	0.46		
2033	15.91	13.28	-2.63	53	-0.54	0.00	0.54		
2034	15.93	13.29	-2.64	38	-0.62	0.00	0.62		
2035	15.93	13.29	-2.64	22	-0.70	-0.00	0.70		
2036	15.92	13.29	-2.62	6	-0.77	-0.00	0.76		
2037	15.90	13.30	-2.60	----	-0.84	-0.01	0.83		
2038	15.88	13.30	-2.58	----	-0.90	-0.01	0.89		
2039	15.85	13.30	-2.55	----	-0.96	-0.01	0.95		
2040	15.82	13.30	-2.52	----	-1.03	-0.02	1.01		
2041	15.77	13.30	-2.47	----	-1.09	-0.02	1.07		
2042	15.72	13.30	-2.42	----	-1.14	-0.02	1.12		
2043	15.65	13.30	-2.35	----	-1.20	-0.02	1.18		
2044	15.58	13.29	-2.29	----	-1.25	-0.02	1.22		
2045	15.52	13.29	-2.23	----	-1.30	-0.03	1.27		
2046	15.47	13.29	-2.18	----	-1.33	-0.03	1.31		
2047	15.41	13.29	-2.13	----	-1.38	-0.03	1.34		
2048	15.37	13.29	-2.08	----	-1.42	-0.03	1.39		
2049	15.32	13.29	-2.03	----	-1.47	-0.04	1.43		
2050	15.27	13.29	-1.98	----	-1.52	-0.04	1.48		
2051	15.21	13.28	-1.93	----	-1.58	-0.04	1.54		
2052	15.17	13.28	-1.89	----	-1.63	-0.04	1.59		
2053	15.15	13.28	-1.86	----	-1.68	-0.04	1.64		
2054	15.13	13.29	-1.85	----	-1.73	-0.05	1.68		
2055	15.13	13.29	-1.84	----	-1.77	-0.05	1.72		
2056	15.13	13.29	-1.84	----	-1.80	-0.05	1.75		
2057	15.14	13.29	-1.85	----	-1.83	-0.05	1.78		
2058	15.16	13.29	-1.87	----	-1.86	-0.05	1.81		
2059	15.19	13.30	-1.89	----	-1.90	-0.06	1.84		
2060	15.22	13.30	-1.92	----	-1.93	-0.06	1.87		
2061	15.25	13.30	-1.95	----	-1.95	-0.06	1.89		
2062	15.28	13.31	-1.98	----	-1.98	-0.06	1.92		
2063	15.31	13.31	-2.00	----	-2.02	-0.06	1.95		
2064	15.34	13.31	-2.03	----	-2.05	-0.07	1.99		
2065	15.37	13.31	-2.06	----	-2.09	-0.07	2.02		
2066	15.40	13.32	-2.08	----	-2.13	-0.07	2.06		
2067	15.43	13.32	-2.11	----	-2.17	-0.07	2.10		
2068	15.46	13.32	-2.14	----	-2.21	-0.07	2.13		
2069	15.49	13.32	-2.16	----	-2.25	-0.08	2.17		
2070	15.52	13.33	-2.19	----	-2.28	-0.08	2.21		
2071	15.55	13.33	-2.22	----	-2.32	-0.08	2.24		
2072	15.57	13.33	-2.24	----	-2.36	-0.08	2.28		
2073	15.59	13.34	-2.26	----	-2.39	-0.08	2.31		
2074	15.61	13.34	-2.27	----	-2.43	-0.09	2.34		
2075	15.62	13.34	-2.28	----	-2.46	-0.09	2.38		
2076	15.61	13.34	-2.27	----	-2.50	-0.09	2.41		
2077	15.60	13.34	-2.26	----	-2.54	-0.09	2.45		
2078	15.58	13.34	-2.25	----	-2.57	-0.10	2.47		
2079	15.56	13.34	-2.22	----	-2.59	-0.10	2.49		
2080	15.53	13.33	-2.19	----	-2.61	-0.10	2.51		
2081	15.49	13.33	-2.16	----	-2.62	-0.10	2.52		
2082	15.45	13.33	-2.13	----	-2.64	-0.10	2.54		
2083	15.41	13.33	-2.09	----	-2.66	-0.11	2.55		
2084	15.36	13.32	-2.04	----	-2.67	-0.11	2.57		
2085	15.30	13.32	-1.99	----	-2.69	-0.11	2.58		
2086	15.26	13.32	-1.95	----	-2.70	-0.11	2.59		
2087	15.21	13.31	-1.90	----	-2.71	-0.11	2.61		
2088	15.15	13.31	-1.84	----	-2.75	-0.11	2.63		
2089	15.09	13.31	-1.78	----	-2.79	-0.11	2.67		
2090	15.04	13.30	-1.73	----	-2.83	-0.11	2.72		
2091	14.98	13.31	-1.68	----	-2.89	-0.11	2.77		
2092	14.94	13.31	-1.64	----	-2.94	-0.11	2.83		
2093	14.92	13.31	-1.61	----	-2.98	-0.11	2.87		
2094	14.91	13.31	-1.61	----	-3.02	-0.12	2.91		
2095	14.91	13.31	-1.61	----	-3.06	-0.12	2.94		

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2020				
-2094	15.50%	13.80%	-1.70%	2036

<b>Summarized Estimates: Change from Current Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-1.56%	-0.05%	1.51%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.