

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Shorten the hiatus in the NRA by 5 years, that is, start increasing the NRA from 66 to 67 for individuals age 62 in 2012, rather than in 2017. Beginning for those age 62 in 2012, increase the EEA and NRA for retired worker benefits by 2 months per year until the EEA reaches age 63 and the NRA reaches age 67 for those attaining age 62 in 2017. Thereafter, increase both EEA and NRA by 1 month every 2 years. Finally, increase the earliest eligibility age for disabled widow(er)s and aged widow(er)s at the same rate as the increase in the EEA for retired worker benefits.

<u>Year</u>	<u>Cost Rate</u>	Expressed as a percentage of taxable payroll		<u>Trust Fund Ratio 1-1-year</u>	<u>OASDI Taxable Payroll (in billions of dollars)</u>		<u>Increase in Taxable Payroll over Present Law</u>
		<u>Income Rate</u>	<u>Annual Balance</u>		<u>Proposed Plan</u>	<u>Present Law</u>	
2008	11.20	12.77	1.57	359	5,567	5,567	0.0%
2009	11.26	12.81	1.54	369	5,859	5,859	0.0%
2010	11.37	12.82	1.46	378	6,155	6,155	0.0%
2011	11.53	12.84	1.31	386	6,449	6,449	0.0%
2012	11.76	12.87	1.11	392	6,746	6,746	0.0%
2013	12.00	12.90	0.90	395	7,056	7,055	0.0%
2014	12.25	12.91	0.66	397	7,376	7,373	0.0%
2015	12.51	12.93	0.42	397	7,706	7,701	0.1%
2016	12.78	12.96	0.17	395	8,046	8,039	0.1%
2017	13.03	12.98	-0.06	393	8,399	8,390	0.1%
2018	13.27	12.99	-0.28	389	8,770	8,759	0.1%
2019	13.52	13.01	-0.51	384	9,156	9,142	0.2%
2020	13.79	13.03	-0.76	378	9,555	9,539	0.2%
2021	14.04	13.04	-1.00	370	9,970	9,952	0.2%
2022	14.29	13.06	-1.23	362	10,400	10,381	0.2%
2023	14.54	13.08	-1.46	352	10,847	10,827	0.2%
2024	14.79	13.09	-1.69	341	11,316	11,293	0.2%
2025	15.03	13.11	-1.92	329	11,802	11,777	0.2%
2026	15.27	13.12	-2.15	316	12,309	12,284	0.2%
2027	15.50	13.14	-2.36	302	12,838	12,810	0.2%
2028	15.71	13.15	-2.56	288	13,390	13,360	0.2%
2029	15.89	13.16	-2.73	272	13,969	13,937	0.2%
2030	16.04	13.17	-2.87	257	14,574	14,539	0.2%
2031	16.16	13.18	-2.98	241	15,209	15,172	0.2%
2032	16.26	13.19	-3.07	224	15,874	15,833	0.3%
2033	16.33	13.20	-3.14	208	16,572	16,528	0.3%
2034	16.37	13.20	-3.17	191	17,304	17,257	0.3%
2035	16.40	13.20	-3.19	174	18,067	18,017	0.3%
2036	16.41	13.20	-3.20	157	18,863	18,810	0.3%
2037	16.40	13.21	-3.20	140	19,696	19,640	0.3%
2038	16.38	13.21	-3.17	123	20,569	20,509	0.3%
2039	16.33	13.21	-3.13	105	21,485	21,420	0.3%
2040	16.29	13.20	-3.08	88	22,443	22,373	0.3%
2041	16.23	13.20	-3.03	71	23,442	23,368	0.3%
2042	16.17	13.20	-2.97	53	24,487	24,408	0.3%
2043	16.11	13.20	-2.92	36	25,580	25,494	0.3%
2044	16.05	13.20	-2.85	18	26,723	26,630	0.3%
2045	15.99	13.19	-2.80	1	27,912	27,812	0.4%
2046	15.93	13.19	-2.74	----	29,151	29,043	0.4%
2047	15.88	13.19	-2.69	----	30,443	30,327	0.4%
2048	15.83	13.19	-2.64	----	31,792	31,666	0.4%
2049	15.78	13.18	-2.60	----	33,198	33,062	0.4%
2050	15.74	13.18	-2.56	----	34,661	34,514	0.4%
2051	15.71	13.18	-2.53	----	36,185	36,028	0.4%
2052	15.68	13.18	-2.50	----	37,781	37,612	0.5%
2053	15.66	13.18	-2.48	----	39,448	39,267	0.5%
2054	15.65	13.18	-2.47	----	41,188	40,993	0.5%
2055	15.64	13.18	-2.46	----	43,002	42,793	0.5%
2056	15.65	13.18	-2.47	----	44,890	44,666	0.5%
2057	15.66	13.18	-2.48	----	46,863	46,625	0.5%
2058	15.66	13.18	-2.48	----	48,925	48,670	0.5%
2059	15.66	13.18	-2.48	----	51,080	50,809	0.5%
2060	15.66	13.18	-2.48	----	53,328	53,039	0.5%
2061	15.66	13.18	-2.48	----	55,670	55,363	0.6%
2062	15.66	13.18	-2.47	----	58,119	57,794	0.6%
2063	15.65	13.18	-2.47	----	60,675	60,331	0.6%
2064	15.65	13.18	-2.47	----	63,346	62,981	0.6%
2065	15.65	13.18	-2.47	----	66,132	65,746	0.6%

2066	15.66	13.18	-2.47	----	69,037	68,626	0.6%
2067	15.66	13.18	-2.48	----	72,069	71,635	0.6%
2068	15.68	13.19	-2.49	----	75,236	74,778	0.6%
2069	15.70	13.19	-2.51	----	78,534	78,052	0.6%
2070	15.73	13.19	-2.54	----	81,966	81,460	0.6%
2071	15.77	13.19	-2.57	----	85,542	85,014	0.6%
2072	15.80	13.19	-2.61	----	89,284	88,734	0.6%
2073	15.84	13.19	-2.65	----	93,187	92,613	0.6%
2074	15.88	13.20	-2.68	----	97,258	96,656	0.6%
2075	15.92	13.20	-2.72	----	101,504	100,875	0.6%
2076	15.96	13.20	-2.76	----	105,925	105,268	0.6%
2077	16.00	13.20	-2.80	----	110,538	109,853	0.6%
2078	16.04	13.21	-2.84	----	115,340	114,625	0.6%
2079	16.08	13.21	-2.88	----	120,350	119,604	0.6%
2080	16.13	13.21	-2.92	----	125,586	124,794	0.6%
2081	16.19	13.21	-2.97	----	131,039	130,212	0.6%
2082	16.24	13.22	-3.02	----	136,724	135,862	0.6%
2083	16.28	13.22	-3.06	----	142,655	141,756	0.6%
2084	16.33	13.22	-3.10	----	148,851	147,912	0.6%
2085	16.34	13.22	-3.12	----	155,330	154,350	0.6%

Summarized Rates: OASDI

2008	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
-2082	15.04%	13.90%	-1.14%	0.56%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
November 13, 2008