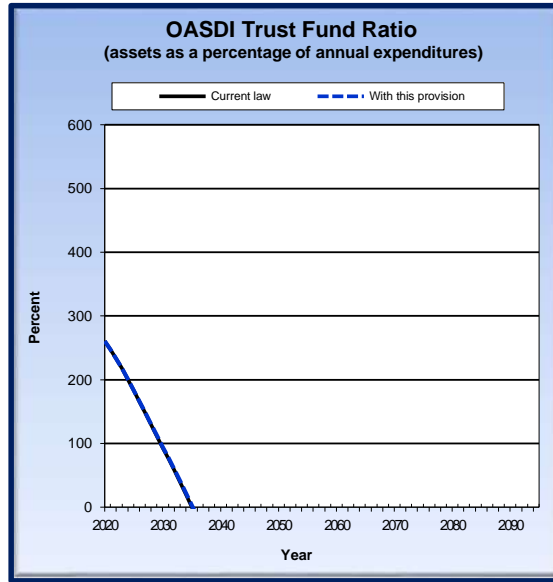
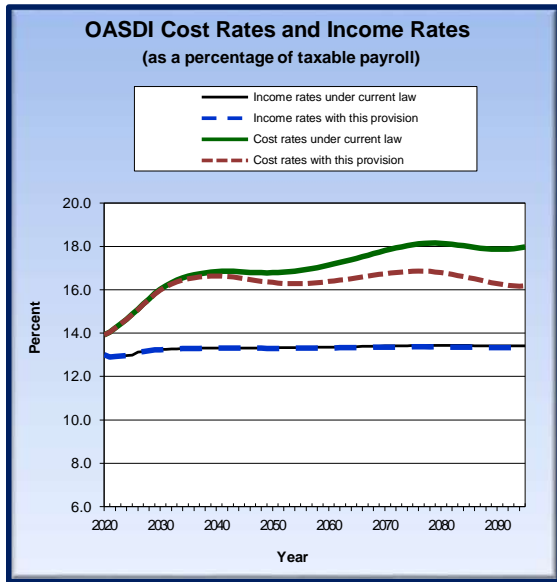


Summary Measures and Graphs
Category of Change: Retirement Age

Proposed Provision: C1.3. 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.

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-3.21	-4.51	0.62	1.67	19%	37%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
 Social Security Administration
 April 22, 2020