

Detailed Single Year Tables
Category of Change: Retirement Age

Proposed Provision: Shorten the hiatus in the normal retirement age (start increasing to age 67 for those age 62 in 2009)

<u>Year</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>Cost Rate</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	11.36	12.82	1.47	379	6,155	6,155	0.0%
2011	11.51	12.84	1.33	387	6,450	6,449	0.0%
2012	11.72	12.87	1.15	393	6,747	6,746	0.0%
2013	11.96	12.90	0.94	397	7,057	7,055	0.0%
2014	12.21	12.91	0.70	399	7,376	7,373	0.0%
2015	12.47	12.93	0.46	400	7,705	7,701	0.1%
2016	12.71	12.95	0.24	399	8,045	8,039	0.1%
2017	12.98	12.97	-0.01	397	8,397	8,390	0.1%
2018	13.24	12.99	-0.25	393	8,766	8,759	0.1%
2019	13.52	13.01	-0.51	387	9,149	9,142	0.1%
2020	13.80	13.03	-0.78	380	9,547	9,539	0.1%
2021	14.08	13.04	-1.04	372	9,959	9,952	0.1%
2022	14.36	13.06	-1.29	363	10,387	10,381	0.1%
2023	14.63	13.08	-1.55	352	10,831	10,827	0.0%
2024	14.89	13.10	-1.79	341	11,297	11,293	0.0%
2025	15.14	13.11	-2.03	328	11,780	11,777	0.0%
2026	15.40	13.13	-2.27	314	12,285	12,284	0.0%
2027	15.64	13.15	-2.49	299	12,811	12,810	0.0%
2028	15.85	13.16	-2.69	284	13,361	13,360	0.0%
2029	16.06	13.17	-2.88	268	13,937	13,937	0.0%
2030	16.23	13.18	-3.05	251	14,539	14,539	0.0%
2031	16.38	13.19	-3.18	234	15,172	15,172	0.0%
2032	16.50	13.20	-3.29	216	15,833	15,833	0.0%
2033	16.59	13.21	-3.38	198	16,528	16,528	0.0%
2034	16.66	13.22	-3.44	180	17,257	17,257	0.0%
2035	16.71	13.22	-3.49	161	18,017	18,017	0.0%
2036	16.75	13.22	-3.52	142	18,810	18,810	0.0%
2037	16.77	13.23	-3.54	123	19,640	19,640	0.0%
2038	16.77	13.23	-3.54	104	20,509	20,509	0.0%
2039	16.75	13.23	-3.52	85	21,420	21,420	0.0%
2040	16.73	13.23	-3.50	65	22,373	22,373	0.0%
2041	16.70	13.23	-3.47	45	23,368	23,368	0.0%
2042	16.67	13.23	-3.44	25	24,408	24,408	0.0%
2043	16.64	13.23	-3.41	5	25,494	25,494	0.0%
2044	16.60	13.23	-3.37	---	26,630	26,630	0.0%
2045	16.58	13.23	-3.35	---	27,812	27,812	0.0%
2046	16.55	13.23	-3.33	---	29,043	29,043	0.0%
2047	16.53	13.23	-3.31	---	30,327	30,327	0.0%
2048	16.52	13.23	-3.29	---	31,666	31,666	0.0%
2049	16.51	13.23	-3.28	---	33,062	33,062	0.0%
2050	16.50	13.23	-3.28	---	34,514	34,514	0.0%
2051	16.51	13.23	-3.28	---	36,028	36,028	0.0%
2052	16.51	13.23	-3.28	---	37,612	37,612	0.0%
2053	16.53	13.23	-3.30	---	39,267	39,267	0.0%
2054	16.54	13.23	-3.31	---	40,993	40,993	0.0%
2055	16.56	13.23	-3.33	---	42,793	42,793	0.0%
2056	16.59	13.24	-3.35	---	44,666	44,666	0.0%
2057	16.61	13.24	-3.38	---	46,625	46,625	0.0%
2058	16.64	13.24	-3.40	---	48,670	48,670	0.0%
2059	16.66	13.24	-3.42	---	50,809	50,809	0.0%
2060	16.69	13.24	-3.44	---	53,039	53,039	0.0%
2061	16.71	13.25	-3.47	---	55,363	55,363	0.0%
2062	16.74	13.25	-3.49	---	57,794	57,794	0.0%
2063	16.77	13.25	-3.52	---	60,331	60,331	0.0%
2064	16.79	13.25	-3.54	---	62,981	62,981	0.0%
2065	16.82	13.25	-3.57	---	65,746	65,746	0.0%

2066	16.85	13.26	-3.60	----	68,626	68,626	0.0%
2067	16.89	13.26	-3.63	----	71,635	71,635	0.0%
2068	16.92	13.26	-3.66	----	74,778	74,778	0.0%
2069	16.95	13.26	-3.69	----	78,052	78,052	0.0%
2070	16.99	13.26	-3.72	----	81,460	81,460	0.0%
2071	17.03	13.27	-3.76	----	85,014	85,014	0.0%
2072	17.06	13.27	-3.79	----	88,734	88,734	0.0%
2073	17.10	13.27	-3.83	----	92,613	92,613	0.0%
2074	17.14	13.27	-3.87	----	96,656	96,656	0.0%
2075	17.18	13.28	-3.91	----	100,875	100,875	0.0%
2076	17.23	13.28	-3.95	----	105,268	105,268	0.0%
2077	17.27	13.28	-3.99	----	109,853	109,853	0.0%
2078	17.31	13.28	-4.03	----	114,625	114,625	0.0%
2079	17.36	13.29	-4.07	----	119,604	119,604	0.0%
2080	17.41	13.29	-4.12	----	124,794	124,794	0.0%
2081	17.45	13.29	-4.16	----	130,212	130,212	0.0%
2082	17.50	13.29	-4.20	----	135,862	135,862	0.0%
2083	17.54	13.30	-4.25	----	141,756	141,756	0.0%
2084	17.59	13.30	-4.29	----	147,912	147,912	0.0%
2085	17.63	13.30	-4.33	----	154,350	154,350	0.0%

Summarized Rates: OASDI

2008	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
-2082	15.53%	13.93%	-1.60%	0.10%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
July 17, 2008