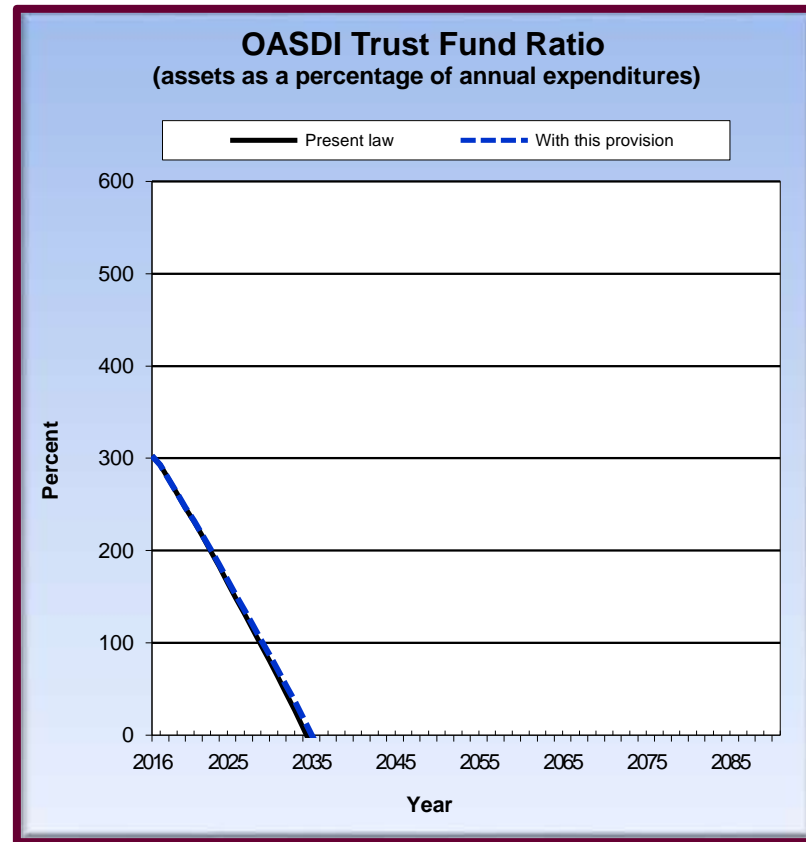
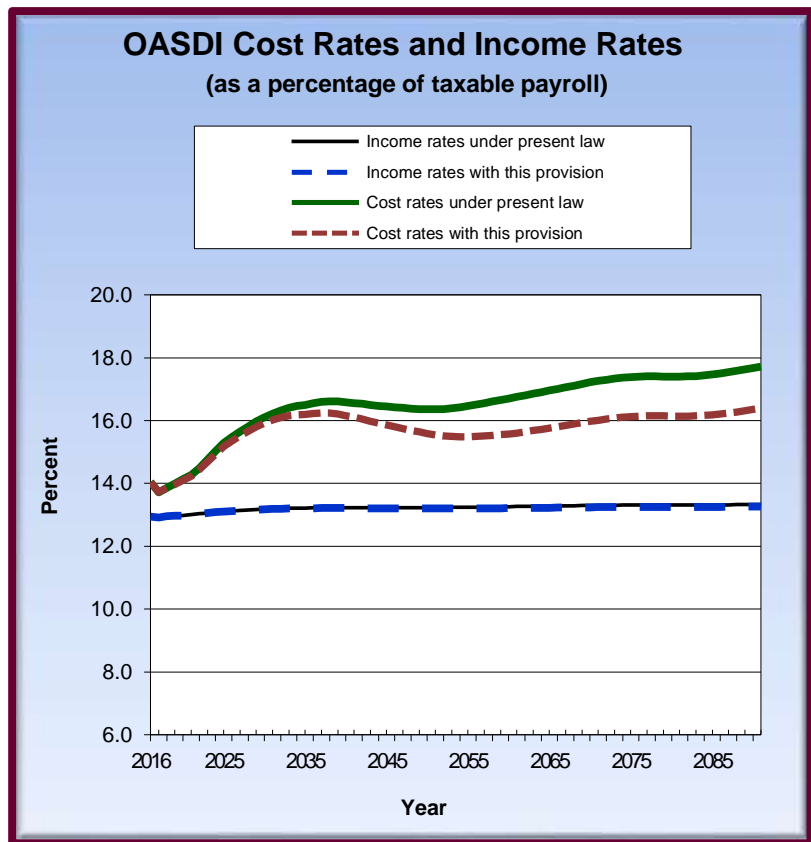


Summary Measures and Graphs
Category of Change: Retirement Age

Proposed Provision: C1.5. Starting in 2017, allow workers to choose whether to have their payroll tax rate reduced by 2 percentage points. For each calendar year that a worker chooses to have their payroll tax reduced, their normal retirement age (NRA) increases 1 month. We assume 2/3 of workers each year will choose this payroll reduction. The General Fund of the Treasury reimburses the OASI and DI Trust Funds for the reduction in payroll tax revenue.

Present law [percent of payroll]		Change from present 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
-2.66	-4.35	0.67	1.25	25%	29%



Estimates based on the intermediate assumptions of the 2016 Trustees Report

Office of the Chief Actuary
 Social Security Administration
 August 30, 2016