



## **Pension Benefit Guaranty Corporation**

The Pension Benefit Guaranty Corporation (PBGC) is a wholly owned government corporation that insures private pension benefits under separate programs for single-employer and multiemployer plans. The programs are funded through premiums paid by the plans, and PBGC maintains a separate reserve fund for each program. PBGC assumes trusteeship of terminated single-employer plans and pays assistance to insolvent multiemployer plans. The maximum amount of benefits that PBGC guarantees to an individual is set in law. Under a provision of the American Rescue Plan Act of 2021, PBGC also provides grants, called special financial assistance, to eligible financially troubled multiemployer plans.

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	By Fiscal Year, Millions of Dollars												2024- 2028	2024- 2033
	Actual, 2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
<b>BUDGET INFORMATION</b>														
<b>Estimated Outlays</b>	2,479	71,585	1,314	-3,852	-345	-4,998	-5,955	-5,830	-5,660	-5,935	-6,074	-6,156	<b>-13,836</b>	<b>-43,491</b>
<b>Components of the Program</b>														
Single-Employer Benefit Payments	6,373	6,359	7,120	7,760	8,940	9,930	9,890	9,849	9,740	8,669	7,500	7,320	<b>43,640</b>	<b>86,718</b>
Multiemployer Financial Assistance	226	225	227	223	221	220	218	216	213	212	210	211	<b>1,109</b>	<b>2,171</b>
Special Financial Assistance to Multiemployer Plans	7,537	76,174	7,725	6,008	1,717	858	0	0	0	0	0	0	<b>16,308</b>	<b>16,308</b>
Administration	<u>590</u>	<u>624</u>	<u>649</u>	<u>673</u>	<u>695</u>	<u>716</u>	<u>737</u>	<u>758</u>	<u>780</u>	<u>803</u>	<u>829</u>	<u>855</u>	<b>3,470</b>	<b>7,495</b>
Gross Outlays	14,726	83,382	15,721	14,664	11,573	11,724	10,845	10,823	10,733	9,684	8,539	8,386	<b>64,527</b>	<b>112,692</b>
Premiums <sup>a</sup>	-4,997	-4,634	-5,476	-8,768	-986	-4,801	-4,838	-4,610	-4,429	-4,429	-4,325	-4,219	<b>-24,869</b>	<b>-46,881</b>
Interest on U.S. Treasury Securities	-1,709	-1,213	-1,533	-1,873	-2,116	-2,378	-2,629	-2,819	-3,004	-3,191	-3,384	-3,612	<b>-10,529</b>	<b>-26,539</b>
Other Receipts <sup>b</sup>	<u>-5,541</u>	<u>-5,950</u>	<u>-7,398</u>	<u>-7,875</u>	<u>-8,816</u>	<u>-9,543</u>	<u>-9,333</u>	<u>-9,224</u>	<u>-8,960</u>	<u>-7,999</u>	<u>-6,904</u>	<u>-6,711</u>	<b>-42,965</b>	<b>-82,763</b>
Total Offsetting Receipts	-12,247	-11,797	-14,407	-18,516	-11,918	-16,722	-16,800	-16,653	-16,393	-15,619	-14,613	-14,542	<b>-78,363</b>	<b>-156,183</b>
<b>OTHER INFORMATION</b>														
End-of-Year Revolving Funds Balance	54,129	48,871	53,476	59,902	69,777	71,852	77,719	83,683	89,517	95,179	101,114	107,188	n.a.	n.a.

n.a. = not applicable.

a. The Bipartisan Budget Act of 2015 accelerated into 2025 the payment of certain premiums that would otherwise be due in 2026.

b. "Other Receipts" consists of reimbursements from the nonbudgetary trust fund to cover a portion of benefits and administrative costs.