

The Military Retirement Trust Fund—CBO's March 2015 Baseline
(By fiscal year)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Retirees											
Number (Thousands)	2,111	2,119	2,126	2,134	2,140	2,147	2,156	2,165	2,176	2,185	2,193
Average Benefit (Dollars)	24,991	25,307	25,840	26,412	27,073	27,755	28,436	29,151	29,889	30,651	31,476
Total Payments for Retirees (Millions of dollars)	52,766	53,625	54,947	56,350	57,946	59,602	61,303	63,124	65,023	66,978	69,019
Adjustment for Payday Shift (Millions of dollars) ^a	0	4,336	60	-4,396	0	0	0	4,930	134	-5,064	0
Total Outlays for Retirees (Millions of dollars)	52,766	57,961	55,008	51,954	57,946	59,602	61,303	68,054	65,157	61,915	69,019
Survivors											
Number (Thousands)	294	298	301	303	305	305	308	310	312	310	307
Average Benefit (Dollars)	13,103	13,252	13,499	13,801	14,112	14,439	14,784	15,150	15,529	15,912	16,292
Total Outlays for Survivors (Millions of dollars)	3,853	3,951	4,067	4,189	4,302	4,410	4,558	4,702	4,841	4,926	5,006
Spending from the Military Retirement Trust Fund											
Total Outlays (Millions of dollars)	56,620	61,912	59,075	56,142	62,248	64,013	65,861	72,756	69,999	66,841	74,025

Note: Numbers may not add up to totals because of rounding.

a. Section 632 of the Ike Skelton National Defense Authorization Act for Fiscal Year 2011 (Public Law 111-383) requires the Department of Defense (DoD) to make retirement payments on the first of each month. If the first day of the month occurs on a holiday or a weekend, DoD will instead make the payments on the preceding business day. That will result in one additional paycheck in fiscal years 2016 and 2022 and one less paycheck in fiscal years 2018 and 2024. Section 632 does not affect the timing of survivor benefit payments.