



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 onetime grants, called special financial assistance, to eligible financially troubled multiemployer plans.

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	Actual, 2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2025- 2029	2025- 2034
BUDGET INFORMATION														
Millions of dollars, by fiscal year														
Estimated Outlays	40,163	12,272	-3,118	954	-2,962	-3,712	-3,808	-4,028	-4,249	-4,693	-4,990	-5,079	-12,646	-35,685
Components of the Program														
Single-Employer Benefit Payments	6,313	6,600	7,690	8,500	9,370	9,840	9,460	8,820	8,160	7,240	6,250	6,120	44,860	81,450
Multiemployer Financial Assistance	176	199	193	189	197	206	210	215	226	244	269	312	995	2,261
Special Financial Assistance to Multiemployer Plans	45,577	14,600	5,537	2,182	854	0	0	0	0	0	0	0	8,573	8,573
Administration	<u>545</u>	<u>594</u>	<u>615</u>	<u>634</u>	<u>652</u>	<u>670</u>	<u>689</u>	<u>707</u>	<u>727</u>	<u>749</u>	<u>773</u>	<u>796</u>	<u>3,260</u>	<u>7,012</u>
Gross Outlays	52,611	21,993	14,035	11,505	11,073	10,716	10,359	9,742	9,113	8,233	7,292	7,228	57,688	99,296
Premiums ^a	-5,129	-6,314	-7,693	-800	-3,796	-3,791	-3,748	-3,628	-3,463	-3,472	-3,340	-3,228	-19,828	-36,959
Interest on U.S. Treasury Securities	-1,409	2,978	-2,492	-2,263	-2,204	-2,329	-2,491	-2,690	-2,909	-3,130	-3,324	-3,503	-11,779	-27,335
Other Receipts ^b	<u>-5,910</u>	<u>-6,385</u>	<u>-6,967</u>	<u>-7,488</u>	<u>-8,035</u>	<u>-8,308</u>	<u>-7,927</u>	<u>-7,453</u>	<u>-6,991</u>	<u>-6,324</u>	<u>-5,618</u>	<u>-5,577</u>	<u>-38,725</u>	<u>-70,688</u>
Total Offsetting Receipts	-12,448	-9,721	-17,152	-10,551	-14,035	-14,428	-14,166	-13,771	-13,363	-12,926	-12,282	-12,308	-70,332	-134,982
OTHER INFORMATION														
End-of-Year Revolving Funds Balance	52,758	55,101	63,771	65,013	68,840	72,559	76,372	80,402	84,652	89,345	94,335	99,414	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.