



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												2023- 2027	2023- 2032
	Actual, 2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032		
BUDGET INFORMATION														
Estimated Outlays	-3,645	37,027	15,317	20,124	-7,969	-638	-4,356	-4,447	-4,421	-4,751	-4,959	-5,204	22,478	-1,304
Components of the Program														
Single-Employer Benefit Payments	6,156	6,609	6,980	7,259	7,969	8,749	8,840	8,851	8,891	8,360	7,649	7,310	39,797	80,858
Multiemployer Financial Assistance	230	400	504	520	519	515	506	494	481	469	460	456	2,564	4,924
Special Financial Assistance to Multiemployer Plans	0	40,823	19,995	25,116	0	0	0	0	0	0	0	0	45,111	45,111
Administration	<u>578</u>	<u>633</u>	<u>650</u>	<u>673</u>	<u>697</u>	<u>719</u>	<u>739</u>	<u>759</u>	<u>780</u>	<u>802</u>	<u>825</u>	<u>851</u>	3,478	7,495
Gross Outlays	6,964	48,465	28,129	33,568	9,185	9,983	10,085	10,104	10,152	9,631	8,934	8,617	90,950	138,388
Premiums ^a	-5,520	-4,801	-5,362	-5,426	-8,258	-894	-4,398	-4,273	-4,096	-4,144	-4,023	-4,023	-24,338	-44,897
Interest on U.S. Treasury Securities	-575	-912	-1,429	-1,757	-2,063	-2,269	-2,492	-2,696	-2,840	-2,988	-3,144	-3,308	-10,010	-24,986
Other Receipts ^b	<u>-4,514</u>	<u>-5,725</u>	<u>-6,021</u>	<u>-6,261</u>	<u>-6,833</u>	<u>-7,458</u>	<u>-7,551</u>	<u>-7,582</u>	<u>-7,637</u>	<u>-7,250</u>	<u>-6,726</u>	<u>-6,490</u>	-34,124	-69,809
Total Offsetting Receipts	-10,609	-11,438	-12,812	-13,444	-17,154	-10,621	-14,441	-14,551	-14,573	-14,382	-13,893	-13,821	-68,472	-139,692
OTHER INFORMATION														
End-of-Year Revolving Funds Balance	54,129	57,951	62,645	67,651	75,635	76,287	80,654	85,109	89,535	94,288	99,247	104,451	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.