



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

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	Actual, 2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2022- 2026	2022- 2031
BUDGET INFORMATION														
Millions of dollars, by fiscal year														
Estimated Outlays	-8,945	-4,562	32,183	36,723	3,352	-8,855	496	-3,916	-3,948	-4,119	-4,232	-4,198	63,899	43,486
Components of the Program														
Single-Employer Benefit Payments	5,806	6,137	6,595	7,082	8,073	8,989	9,599	9,985	9,977	9,559	9,119	8,890	40,338	87,868
Multiemployer Financial Assistance	173	215	406	420	429	433	441	439	439	441	438	436	2,129	4,322
Special Financial Assistance to Multiemployer Plans	0	0	36,789	40,989	7,747	0	0	0	0	0	0	0	85,525	85,525
Administration	<u>556</u>	<u>578</u>	<u>616</u>	<u>635</u>	<u>656</u>	<u>678</u>	<u>699</u>	<u>719</u>	<u>738</u>	<u>759</u>	<u>780</u>	<u>802</u>	3,284	7,082
Gross Outlays	6,535	6,930	44,406	49,126	16,905	10,100	10,739	11,143	11,154	10,759	10,337	10,128	131,276	184,797
Premiums ^a	-6,890	-5,369	-5,585	-5,379	-5,776	-10,416	-1,167	-5,903	-6,019	-6,124	-6,186	-6,172	-28,323	-58,727
Interest on U.S. Treasury Securities	-4,239	-1,608	-1,809	-1,869	-1,974	-2,141	-2,286	-2,130	-2,084	-2,018	-1,949	-1,873	-10,079	-20,133
Other Receipts ^b	<u>-4,351</u>	<u>-4,516</u>	<u>-4,829</u>	<u>-5,154</u>	<u>-5,804</u>	<u>-6,399</u>	<u>-6,789</u>	<u>-7,027</u>	<u>-7,001</u>	<u>-6,736</u>	<u>-6,434</u>	<u>-6,281</u>	-28,975	-62,454
Total Offsetting Receipts	-15,480	-11,493	-12,223	-12,402	-13,554	-18,956	-10,242	-15,060	-15,104	-14,878	-14,569	-14,326	-67,377	-141,314
OTHER INFORMATION														
End-of-Year Revolving Funds Balance	54,624	54,663	54,450	53,571	52,170	54,635	47,357	44,250	41,198	38,578	36,371	34,281	n.a.	n.a.

Components may not sum to totals because of rounding; 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.