

CBO's April 2014 Baseline for the Military Retirement Trust Fund

(By fiscal year)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Retirees											
Number (Thousands)	2,086	2,090	2,093	2,098	2,103	2,109	2,116	2,124	2,133	2,143	2,154
Average Benefit (Dollars)	24,705	25,226	25,805	26,412	26,938	27,593	28,280	28,998	29,734	30,463	31,231
Total Payments for Retirees (Millions of dollars)	51,538	52,714	54,020	55,417	56,663	58,202	59,838	61,588	63,428	65,290	67,266
Adjustment for Payday Shift (Millions of dollars) ^a	0	0	4,246	73	-4,319	0	0	0	4,839	130	-4,969
Total Outlays for Retirees (Millions of dollars)	51,538	52,714	58,266	55,490	52,344	58,202	59,838	61,588	68,266	65,420	62,297
Survivors											
Number (Thousands)	296	298	303	306	308	310	310	313	316	317	315
Average Benefit (Dollars)	12,963	13,160	13,403	13,666	13,943	14,247	14,566	14,909	15,267	15,624	15,985
Total Outlays for Survivors (Millions of dollars)	3,835	3,924	4,055	4,180	4,296	4,410	4,518	4,672	4,818	4,955	5,030
Total Outlays from the Military Retirement Trust Fund											
Total Outlays (in millions of dollars)	55,374	56,638	62,321	59,670	56,640	62,611	64,356	66,259	73,084	70,375	67,327

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.