

**Military Retirement**

97 8097 0 7 602

CBO January 2011 Baseline

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<b>Retirees</b>											
Number (in thousands)	1,922	1,926	1,925	1,918	1,912	1,905	1,900	1,895	1,892	1,889	1,887
Average Benefit (in dollars)	\$24,581	\$24,957	\$25,458	\$26,010	\$26,643	\$27,344	\$28,111	\$28,962	\$29,847	\$30,775	\$31,453
Total Payments for Retirees (in millions of dollars)	\$47,252	\$48,075	\$48,997	\$49,898	\$50,929	\$52,089	\$53,399	\$54,893	\$56,459	\$58,126	\$59,352
Adjustment for Payday Shift (in millions of dollars) <sup>1</sup>	\$3,967	-\$3,967	\$0	\$0	\$0	\$4,370	\$142	-\$4,512	\$0	\$0	\$0
Total Retiree Outlays (in millions of dollars)	\$51,219	\$44,108	\$48,997	\$49,898	\$50,929	\$56,459	\$53,541	\$50,381	\$56,459	\$58,126	\$59,352
<b>Survivors</b>											
Number (in thousands)	300	301	304	308	312	316	319	322	326	329	332
Average Benefit (in dollars)	\$12,366	\$12,648	\$12,916	\$13,226	\$13,552	\$13,959	\$14,316	\$14,009	\$14,272	\$14,601	\$16,598
Total Survivor Outlays (in millions of dollars)	\$3,704	\$3,806	\$3,926	\$4,074	\$4,228	\$4,406	\$4,569	\$4,517	\$4,648	\$4,800	\$5,507
<b>Total Outlays from the Military Retirement Trust Fund (in millions of dollars)</b>											
	<b>\$54,923</b>	<b>\$47,914</b>	<b>\$52,923</b>	<b>\$53,972</b>	<b>\$55,157</b>	<b>\$60,865</b>	<b>\$58,110</b>	<b>\$54,898</b>	<b>\$61,107</b>	<b>\$62,926</b>	<b>\$64,859</b>

## Notes:

1. Section 632 of the Ike Skelton National Defense Authorization Act for Fiscal Year 2011 (Public Law 111-383), requires the Department of Defense to make retirement payments on the first of each month. It is not yet clear how the Department will choose to interpret and implement this language if the first of the month falls on a weekend or holiday. For its baseline, CBO assumes that in those instances where the first of the month falls on a weekend or holiday, DoD will make the payments on the last business day preceding the first of the month. This will result in additional paydays in fiscal years 2011, 2016, and 2017.