

**CBO's June 2017 Baseline for the Military Retirement Trust Fund**  
(By Fiscal Year)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<b>Retirees</b>											
Number (Thousands)	2,148	2,156	2,163	2,170	2,178	2,186	2,195	2,204	2,210	2,213	2,214
Average Annual Benefit (Dollars)	\$24,975	\$25,720	\$26,573	\$27,407	\$28,211	\$28,950	\$29,655	\$30,335	\$31,095	\$31,892	\$32,737
Total Payments for Retirees (Millions of Dollars)	\$53,649	\$55,461	\$57,490	\$59,482	\$61,432	\$63,285	\$65,092	\$66,851	\$68,712	\$70,574	\$72,487
Adjustment for Payday Shift (Millions of Dollars) <sup>a</sup>	\$150	-\$4,500	\$0	\$0	\$0	\$5,250	\$150	-\$5,400	\$0	\$0	\$0
Total Outlays for Retirees (Millions of Dollars)	\$53,799	\$50,961	\$57,490	\$59,482	\$61,432	\$68,535	\$65,242	\$61,451	\$68,712	\$70,574	\$72,487
<b>Survivors</b>											
Number (Thousands)	289	293	297	300	302	304	305	307	308	309	309
Average Annual Benefit (Dollars)	\$13,679	\$13,438	\$13,012	\$13,245	\$13,472	\$13,706	\$13,943	\$14,180	\$14,421	\$14,667	\$14,919
Total Outlays for Survivors (Millions of Dollars)	\$3,951	\$3,939	\$3,860	\$3,968	\$4,068	\$4,165	\$4,258	\$4,349	\$4,438	\$4,526	\$4,613
<b>Total Outlays from the Military Retirement Trust Fund</b>											
Total Outlays (Millions of Dollars)	\$57,750	\$54,900	\$61,350	\$63,450	\$65,500	\$72,700	\$69,500	\$65,800	\$73,150	\$75,100	\$77,100

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 day 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 year 2022 and one fewer paycheck in fiscal years 2018 and 2024. Section 632 does not affect the timing of survivor benefit payments.