

Table S-39
PBGC's Historic Premium Rates
Single-Employer Program

For Plan Years Beginning	Flat-Rate Premium <i>(per participant)</i>	Variable-Rate Premium*	Premium Rate for Certain Terminated Plans** <i>(per participant)</i>
September 2, 1974 - December 31, 1977	\$1.00	--	--
1978 - 1985	2.60	--	--
1986 - 1987	8.50	--	--
1988 - 1990	16.00	\$6 per \$1,000 of unfunded vested benefits	--
1991 - 2005	19.00	\$9 per \$1,000 of unfunded vested benefits	--
2006	30.00***	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years
2007	31.00	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years
2008	33.00	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years
2009	34.00	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years
2010 - 2012	35.00	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years
2013	42.00	\$9 per \$1,000 of unfunded vested benefits	\$1,250 per year for 3 years

* Only vested liabilities are used when determining underfunding for variable-rate premium payment purposes. Prior to July 1, 1996, the variable-rate premium was capped at various levels. Effective beginning with the 2007 plan year, a cap was imposed on the variable-rate premium for plans of small employers. If all contributing sponsors to the plan and their controlled group members have 25 or fewer employees, the per-participant variable-rate premium for that plan will be capped at \$5.00 times the number of participants in the plan. (The cap for the plan as a whole is effectively \$5.00 times the square of the number of plan participants.) Effective beginning with the 2008 plan year, an exemption that allowed some underfunded plans to escape payment of the variable-rate premium was eliminated and a modification was made to how underfunding is determined for variable-rate premium purposes. Effective with the 2013 plan year, the premium is capped at \$400 per participant.

** Applies to certain distress or involuntary pension plan terminations that occur after 2005. For certain airline-related plans that terminate within five years of electing to be covered under special funding rules, the annual termination premium (payable for three years) is \$2,500 per participant.

*** Beginning in 2007 and ending December 31, 2012, this amount was adjusted annually based on changes in the national average wage index (as defined in section 209(k)(1) of the Social Security Act). The premium rate would not decline even if the national average wage index declined. The adjusted premium rate was rounded to the nearest multiple of \$1.