Pension Insurance Data Tables 2024

PBGC Single-Employer and Multiemployer Programs

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2024 Pension Insurance Data Tables

PENSION INSURANCE DATA TABLES LISTING

Recent Supplemental Reports for PBGC's Single-Employer & Multiemployer Programs

PBGC's Single-Employer Program

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2024 Pension Insurance Data Tables

OVERVIEW

The Pension Benefit Guaranty Corporation (PBGC) was established by the Employee Retirement Income Security Act of 1974 (ERISA) to ensure that participants in defined benefit pension plans receive their pensions if their plans terminate without sufficient assets to pay promised benefits. The PBGC administers separate insurance programs to protect participants in single-employer and multiemployer plans.

The PBGC first published a Pension Insurance Data Book covering 1996 data, presenting detailed statistics on PBGC-insured single-employer defined benefit plans. It has continued to publish first Data Books and then Data Tables each following year, expanded to include multiemployer plans. The Data Tables provide analysis of PBGC claims, guaranteed benefit payments, and summaries of PBGC operations. They also include breakdowns of the number of PBGC-insured defined benefit plans, number of plan participants, hybrid plans, frozen plans, premium revenue, plan funding, and risk transfer activity. Categories displayed include industry, location, plan size, and plan funded status.

The information shown in the Pension Insurance Data Tables provides current and historical information that allows the reader to identify trends in PBGC-insured defined benefit plans and is commonly used for research and to inform policy makers involved with new retirement legislation. The data tables are used by policy makers, academia, plan sponsors, and professionals.

This year's Pension Insurance Data Tables continues PBGC's historic practice of publishing the Data Tables in installments as data becomes available. This first installment reflects data primarily from PBGC's insurance operations for fiscal year 2025 (including claims and guaranteed payments), as well as information PBGC publishes annually on its website. Subsequent installments will include additional data on plans that PBGC insures.

Current and prior years' collection of Data Tables are available on the PBGC's website at:
www.pbgc.gov/prac/data-books.html

Major Data Sources and Availability

There are three major data sources used for the PBGC Data Tables – Form 5500 filings, PBGC Premium filings, and the PBGC operational data. Due to the differing availability of source data, which is outlined below, and to provide the most recent data whenever possible, each data table may have different end years.

- In general, Form 5500 filings are due by the last day of the 7th month after the plan year ends. If a filing extension is requested, the due date is extended 2½ months. Most plans request the extension.
- PBGC Comprehensive Premium filings are due by the 15th day of the 10th full calendar month in the plan year.
- PBGC operational data (financial and benefit payments) is generally available at the end of PBGC's fiscal year.

The information shown in the 2024 edition of the Pension Insurance Data Tables is based on filings linked to pension plans with 2023 and 2024 plan years. The information from Form 5500 filings is for the 2023 plan year, which is typically the most current available when the 2024 premium filings are due. Information from PBGC Premium filings data is for the 2024 plan year; these filings were due during PBGC's 2025 fiscal year. Information from PBGC operational data is for the 2025 fiscal year.

Note that references to Fiscal Year in the data tables are associated with PBGC's fiscal year ending September 30 (e.g., data for a 2025 Fiscal Year is for the year beginning October 1, 2024 and ending September 30, 2025). References to Plan Years are to a plan year beginning in that year (e.g., data for 2023 plan years includes a range of plans with plan years beginning January 2023 through December 2023).

Acknowledgements

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PBGC DATA BOOK AT A GLANCE

	Single Employer Program ($ in millions)	Multiemployer Program ($ in millions)	Combined Programs ($ in millions)
Fiscal Year 2025:			
Net Financial Position	$62,213	$2,648	$64,861
Total Assets	$152,262	$4,949	$157,211
Total Liabilities	$90,049	$2,301	$92,350
Premium Revenue [1]	$4,130	$426	$4,556
Number of Insured Plans	22,196	1,304	23,500
Number of Insured Participants	18.4 M	11.1 M	29.5 M
Change in number of plans Trusteed or Pending Trusteeship	27	N/A	27
Change in Claims [2]	$593	N/A	$593
Total Number of Payees			
Paid Directly	911,776	--- [3]	911,776
Paid Indirectly Through Traditional Financial Assistance	N/A	60,244	60,244
Paid Indirectly Through Special Financial Assistance	N/A	444,902 [4]	444,902
Total Benefit Payments			
Paid Directly to Payees	$6,426	--- [3]	$6,426
Traditional Financial Assistance Granted	N/A	$169	$169
Special Financial Assistance Granted	N/A	$6,152	$6,152
Number of Plans Receiving Traditional Financial Assistance	N/A	100	100
Number of Plans Receiving Special Financial Assistance	N/A	48	48
Fiscal Years 1975-2025			
Plans Trusteed or Pending Trusteeship	5,171	10	5,181
Amount of Claims [2]	$55,825	$31	$55,856
Number of Plans Receiving Traditional Financial Assistance [5]	N/A	171	171
Number of Plans Receiving Special Financial Assistance	N/A	137 [6]	137
Total Amount of Traditional Financial Assistance Granted [5]	N/A	$2,802	$2,802
Total Amount of Special Financial Assistance Granted	N/A	$73,894	$73,894

[1] Premium income is net of bad debt expense for premium, interest, and penalties.

[2] For purposes of this chart, claims are defined to include the excess of liabilities over assets without regard to recoveries from plan sponsors.

[3] The table which showed the few remaining participants for multiemployer plans guaranteed under PBGC's pre-1980 program was last published in the 2022 Pension Insurance Data Tables.

[4] Figure represents total number of participants in multiemployer plans receiving SFA during the fiscal year, not the number of retirees.

[5] Includes payments made due to PBGC's first facilitated merger under MPRA.

[6] Of the 137 plans that received SFA payments in fiscal years 2022-2025, 31 plans received both initial and supplemental payments.

Sources: PBGC Annual Report, PBGC Pension Insurance Data Book Tables S-1, S-2, S-3, S-20, S-21, S-30, S-31, M-1, M-2, M-3, M-4, M-5 and M-6.

Notes:

- Due to rounding, numbers may not add up exactly across columns.

PBGC SINGLE EMPLOYER PROGRAM

Table S-1
Net Financial Position (1980-2025)

Fiscal Year	Assets ($ millions)	Liabilities ($ millions)	Net Position ($ millions)
1980	$430	$524	($95)
1985	$1,155	$2,480	($1,325)
1990	$2,797	$4,710	($1,913)
1995	$10,371	$10,686	($315)
2000	$20,830	$11,126	$9,704
2001	$21,768	$14,036	$7,732
2002	$25,430	$29,068	($3,638)
2003	$34,016	$45,254	($11,238)
2004	$38,993	$62,298	($23,305)
2005	$56,470	$79,246	($22,776)
2006	$59,972	$78,114	($18,142)
2007	$67,241	$80,352	($13,111)
2008	$64,612	$75,290	($10,678)
2009	$68,736	$89,813	($21,077)
2010	$77,463	$99,057	($21,594)
2011	$78,960	$102,226	($23,266)
2012	$82,973	$112,115	($29,142)
2013	$83,227	$110,608	($27,381)
2014	$88,013	$107,351	($19,338)
2015	$85,735	$109,800	($24,065)
2016	$97,342	$117,922	($20,580)
2017	$106,196	$117,110	($10,914)
2018	$109,941	$107,502	$2,439
2019	$128,068	$119,412	$8,656
2020	$143,472	$127,994	$15,478
2021	$150,692	$119,755	$30,937
2022	$124,394	$87,820	$36,574
2023	$130,873	$86,258	$44,615
2024	$146,138	$91,974	$54,164
2025	$152,262	$90,049	$62,213

Source: PBGC Annual Reports

Note:

- Due to rounding, numbers may not add up across columns.

Table S-2
PBGC Premium Revenue, Benefit Payments, and Expenses (1980-2025)

Fiscal Year	Total Premium Revenue *($ millions)*	Benefit Payments *($ millions)*	Administrative & Investment Expenses *($ millions)*
1980	$71	$37	$20
1985	$82	$170	$33
1990	$659	$369	$63
1995	$838	$761	$138
2000	$807	$902	$167
2001	$821	$1,042	$184
2002	$787	$1,537	$225
2003	$948	$2,488	$290
2004	$1,458	$3,006	$288
2005	$1,451	$3,685	$342
2006	$1,442	$4,082	$405
2007	$1,476	$4,266	$378
2008	$1,340	$4,292	$400
2009*	$1,822	$4,478	$417
2010	$2,231	$5,467	$449
2011	$2,072	$5,340	$424
2012	$2,642	$5,384	$443
2013	$2,943	$5,449	$434
2014	$3,812	$5,522	$464
2015	$4,138	$5,570	$446
2016	$6,379	$5,659	$465
2017	$6,739	$5,699	$481
2018	$5,518	$5,792	$489
2019	$6,352	$6,020	$488
2020	$5,663	$6,125	$538
2021	$4,511	$6,440	$559
2022	$4,586	$7,042	$585
2023	$5,597	$6,061	$544
2024	$4,770	$5,849	$565
2025	$4,130	$6,426	$583

*** Beginning in 2009, PBGC has reported premium income net of bad debt expense for premium, interest, and penalties.**

Source: PBGC Annual Reports

Note:

- Due to rounding, numbers may not add up across columns.

Table S-3
PBGC Terminations and Claims (1975-2025)

Fiscal Year	Number of Plans		Trusteed Termination Data				
	Standard Terminations Completed	Trusteed Terminations [1]	Assets ($ millions)	Liabilities ($ millions)	Claims ($ millions)	Recoveries ($ millions)	Net Claims ($ millions)
1975 - 1979	28,572	586	$152	$397	$245	$59	$186
1980 - 1984	29,236	622	517	1,257	740	160	580
1985 - 1989	48,519	537	653	2,351	1,698	162	1,536
1990 - 1994	36,340	694	2,279	5,117	2,838	460	2,378
1995 - 1999	15,620	444	1,415	2,197	782	78	704
2000	1,892	74	267	367	100	15	85
2001	1,748	117	2,540	3,686	1,146	185	960
2002	1,452	186	4,520	8,309	3,789	282	3,507
2003	1,203	172	6,934	13,409	6,474	210	6,264
2004	1,198	160	2,702	5,789	3,087	515	2,572
2005	1,108	129	10,300	21,565	11,266	1,799	9,466
2006	1,247	93	2,503	4,903	2,400	1,345	1,055
2007	1,233	78	630	974	344	32	312
2008	1,405	82	536	816	279	47	232
2009	1,294	193	10,095	17,362	7,267	1,252	6,016
2010	1,308	156	1,327	2,489	1,162	202	960
2011	1,400	100	852	1,519	667	63	604
2012	1,332	118	797	1,707	910	90	820
2013	1,481	97	1,441	2,865	1,424	132	1,291
2014	1,373	67	1,092	1,834	742	149	594
2015	1,197	53	690	1,405	714	69	645
2016	1,225	72	1,244	2,209	965	35	930
2017	1,350	51	468	905	437	46	391
2018	1,468	60	2,499	4,102	1,603	455	1,148
2019	1,500	54	3,252	4,714	1,462	83	1,379
2020	1,597	58	3,669	5,659	1,990	126	1,864
2021	1,880	38	662	1,047	385	23	362
2022	1,593	20	173	348	175	4	172
2023	1,510	26	156	197	42	5	37
2024	1,778	23	593	838	245	5	240
2025	2,121	11	421	864	443	25	418
Total	**196,180**	**5,171**	**$65,378**	**$121,203**	**$55,825**	**$8,114**	**$47,711**

[1] The number of trusteed terminations shown includes plans pending trusteeship. The annual number of trusteed terminations shown in this table may differ from those reported elsewhere as they reflect the year in which the date of plan termination occurs, rather than the fiscal year in which PBGC recognized the claim as a liability. Allocation to year of termination and asset and liability results for recent years are subject to change upon finalization of trusteeship processing.

Sources: PBGC Fiscal Year Closing File(s) and PBGC 1999 Pension Insurance Data Book, Table S-10 (years 1975-1999)

Notes:

- Claims are not limited to zero. Hence, the small number of trusteed plans with assets greater than liabilities result in negative claim amounts.
- Due to rounding, numbers may not add up to totals.
- Claim amounts shown in this table are calculated on a plan basis and associated with fiscal year of plan termination for each plan.
- Trusteed plan counts and claim amounts are subject to change as PBGC completes its plan reviews.
- Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.
- The annual numbers of trusteed terminations shown in this table may differ from those reported elsewhere as they reflect the fiscal year of plan termination rather than the fiscal year in which the loss was incurred.

Table S-4
PBGC Claims (1975-2025)

Fiscal Year	Claims	Claims of Top 10 Firms and Percent of Total Annual Claims		Other Claims and Percent of Total Annual Claims	
1975 - 1979	$245,166,682	---	---	$245,166,682	100.0%
1980 - 1984	740,142,232	---	---	740,142,232	100.0%
1985 - 1989	1,698,216,965	---	---	1,698,216,965	100.0%
1990 - 1994	2,838,287,113	---	---	2,838,287,113	100.0%
1995 - 1999	782,090,710	---	---	782,090,710	100.0%
2000	100,184,301	---	---	100,184,301	100.0%
2001	1,145,923,467	---	---	1,145,923,467	100.0%
2002	3,789,472,298	2,081,361,846	54.9%	1,708,110,451	45.1%
2003	6,474,253,609	5,550,023,176	85.7%	924,230,433	14.3%
2004	3,086,818,002	52,103,413	1.7%	3,034,714,589	98.3%
2005	11,265,688,764	9,486,441,042	84.2%	1,779,247,723	15.8%
2006	2,400,130,782	1,717,326,477	71.6%	682,804,305	28.4%
2007	344,047,873	---	---	344,047,873	100.0%
2008	279,243,634	---	---	279,243,634	100.0%
2009	7,267,417,613	4,820,202,481	66.3%	2,447,215,132	33.7%
2010	1,162,142,731	---	---	1,162,142,731	100.0%
2011	667,324,861	---	---	667,324,861	100.0%
2012	910,404,803	---	---	910,404,803	100.0%
2013	1,423,911,896	---	---	1,423,911,896	100.0%
2014	742,344,407	---	---	742,344,407	100.0%
2015	714,333,259	---	---	714,333,259	100.0%
2016	965,170,426	---	---	965,170,426	100.0%
2017	437,250,429	---	---	437,250,429	100.0%
2018	1,603,437,644	1,037,917,536	64.7%	565,520,109	35.3%
2019	1,462,467,432	1,173,620,916	80.2%	288,846,516	19.8%
2020	1,989,856,754	948,008,882	47.6%	1,041,847,871	52.4%
2021	385,256,593	---	---	385,256,593	100.0%
2022	175,370,232	---	---	175,370,232	100.0%
2023	41,524,395	---	---	41,524,395	100.0%
2024	244,738,259	---	---	244,738,259	100.0%
2025	442,626,707	---	---	442,626,707	100.0%
Total	**$55,825,244,871**	**$26,867,005,770**	**48.1%**	**$28,958,239,102**	**51.9%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

- For purposes of this chart, Claims are defined as the difference between liabilities and assets without regard to recoveries from plan sponsors. See table S-3.

- Annual claims for the Top 10 Firms are summations of all claims in that fiscal year associated with the Top 10 Firms. See Table S-5 for a list of the Top 10 Firms with the largest claim amounts.

- Claim amounts are subject to change as PBGC completes its plan reviews.

Table S-5
Top 10 Firms Presenting Claims (1975-2025)

	Top 10 Firms	Number of Plans	Fiscal Year(s) of Plan Termination(s)	Claims *(by firm)*	Vested Participants	Average Claim Per Vested Participant	Percent of Total Claims
1.	**United Airlines**	4	2005	$7,304,186,215	122,483	$59,634	13.1%
2.	**Delphi**	6	2009	$4,820,202,481	66,614	$72,360	8.6%
3.	**Bethlehem Steel**	1	2003	$3,702,771,656	92,174	$40,172	6.6%
4.	**US Airways**	4	2003, 2005	$2,708,976,606	60,585	$44,714	4.9%
5.	**LTV Steel**[1]	6	2002, 2003, 2004	$2,134,985,884	83,782	$25,483	3.8%
6.	**Delta Air Lines**	1	2006	$1,717,326,477	13,237	$129,737	3.1%
7.	**National Steel**	7	2003	$1,319,009,116	35,152	$37,523	2.4%
8.	**Sears Holdings**	2	2019	$1,173,620,916	82,387	$14,245	2.1%
9.	**Avaya**	1	2018	$1,037,917,536	7,915	$131,133	1.9%
10.	**McClatchy Co.**	1	2020	$948,008,882	23,487	$40,363	1.7%
Top 10 Firms		**33**		**$26,867,005,770**	**587,816**	**$45,706**	**48.1%**
Next 15 Firms		**44**		**$7,347,504,890**	**286,852**	**$25,614**	**13.2%**
All Other Plans		**5,094**		**$21,610,734,212**	**1,645,874**	**$13,130**	**38.7%**
Total All Plans		**5,171**		**$55,825,244,871**	**2,520,542**	**$22,061**	**100.0%**

[1] Does not include 1986 termination of a Republic Steel plan sponsored by LTV.

Source: PBGC Fiscal Year Closing File(s)

Notes:

- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.
- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.
- Values presented for Claims are the difference between liabilities and assets and are determined on an individual plan basis. See table S-3.
- Data in this table have been grouped on a firm basis and, except as noted, include all trusteed plans of each firm.
- The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.
- In general, vested participant count is as of the date of plan termination.

Table S 6
PBGC Trusteed Terminations and Claims by Fiscal Year and Claim Size (1975 2025)

Fiscal Year	Claim Size										Totals			
	< $1 Million		$1 $9 Million		$10 $99 Million		$100 - $999 Million		≥ $1 Billion					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
1975 - 1979	545	$55,153,843	36	$89,626,004	5	$100,386,835	---	---	---	---	586	11.3%	$245,166,682	0.4%
1980 - 1984	539	77,730,661	65	191,956,080	18	470,455,491	---	---	---	---	622	12.0%	740,142,232	1.3%
1985 - 1989	450	71,351,406	67	219,557,666	15	424,362,735	5	$982,945,158	---	---	537	10.4%	1,698,216,965	3.0%
1990 - 1994	534	122,002,638	137	449,076,661	17	447,349,948	6	1,819,857,866	---	---	694	13.4%	2,838,287,113	5.1%
1995 - 1999	310	93,747,728	118	307,763,075	16	380,579,908	---	---	---	---	444	8.6%	782,090,710	1.4%
2000 - 2004	360	114,421,951	244	808,826,526	81	2,386,033,347	22	5,890,592,675	2	$5,396,777,176	709	13.7%	14,596,651,676	26.1%
2005 - 2009	238	92,602,264	245	795,532,653	72	2,249,567,752	13	4,618,777,182	7	13,800,048,814	575	11.1%	21,556,528,666	38.6%
2010	71	31,201,609	64	201,619,593	19	559,181,825	2	370,139,703	---	---	156	3.0%	1,162,142,731	2.1%
2011	34	17,210,750	50	141,249,643	16	508,864,468	---	---	---	---	100	1.9%	667,324,861	1.2%
2012	46	18,422,668	56	179,641,309	14	494,795,459	2	217,545,368	---	---	118	2.3%	910,404,803	1.6%
2013	33	17,260,071	42	144,787,489	19	578,702,411	3	683,161,924	---	---	97	1.9%	1,423,911,896	2.6%
2014	23	11,719,946	31	103,059,849	12	380,281,446	1	247,283,165	---	---	67	1.3%	742,344,407	1.3%
2015	17	8,094,077	27	102,730,742	7	130,256,636	2	473,251,804	---	---	53	1.0%	714,333,259	1.3%
2016	32	14,065,446	26	87,915,523	11	392,293,074	3	470,896,382	---	---	72	1.4%	965,170,426	1.7%
2017	20	7,936,548	23	64,465,729	7	217,643,715	1	147,204,438	---	---	51	1.0%	437,250,429	0.8%
2018	24	10,219,214	28	103,474,824	6	277,006,542	1	174,819,528	1	1,037,917,536	60	1.2%	1,603,437,644	2.9%
2019	23	12,483,256	24	100,735,610	5	175,627,649	2	1,173,620,916	---	---	54	1.0%	1,462,467,432	2.6%
2020	19	9,532,572	24	79,415,577	11	429,528,407	4	1,471,380,199	---	---	58	1.1%	1,989,856,754	3.6%
2021	12	4,989,322	15	84,379,516	11	295,887,755	---	---	---	---	38	0.7%	385,256,593	0.7%
2022	8	2,223,359	9	28,583,283	2	24,016,607	1	120,546,983	---	---	20	0.4%	175,370,232	0.3%
2023	14	5,585,222	12	35,939,172	---	---	---	---	---	---	26	0.5%	41,524,395	0.1%
2024	10	3,195,137	10	27,284,727	2	31,435,779	1	182,822,616	---	---	23	0.4%	244,738,259	0.4%
2025	5	(2,474,728)	3	13,906,557	2	180,228,548	1	250,966,330	---	---	11	0.2%	442,626,707	0.8%
Total Plans	**3,367**	**$798,674,961**	**1,356**	**$4,361,527,807**	**368**	**$11,134,486,339**	**70**	**$19,295,812,237**	**10**	**$20,234,743,527**	**5,171**		**$55,825,244,871**	
Percent of Total	**65.1%**	**1.4%**	**26.2%**	**7.8%**	**7.1%**	**19.9%**	**1.4%**	**34.6%**	**0.2%**	**36.2%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- **Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.**
- **Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.**
- **Values presented for Claims are the difference between liabilities and assets. See table S-3.**
- **The number of plans and claim amounts are subject to change as PBGC completes its plan reviews.**

Table S-7
PBGC Trusteed Plans and Claims by Fiscal Year and Funded Ratio (1975-2025)

Fiscal Year	Funded Ratio								Totals			
	< 25%		25% 49%		50% 74%		≥ 75%					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
1975 - 1979	163	$170,657,342	149	$54,478,604	127	$21,092,605	147	($1,061,869)	586	11.3%	$245,166,682	0.4%
1980 - 1984	220	303,021,991	134	308,873,598	135	119,950,576	133	8,296,067	622	12.0%	740,142,232	1.3%
1985 - 1989	170	877,097,798	112	676,465,405	127	141,070,803	128	3,582,959	537	10.4%	1,698,216,965	3.0%
1990 - 1994	189	1,663,873,816	153	326,486,171	181	767,438,470	171	80,488,656	694	13.4%	2,838,287,113	5.1%
1995 - 1999	117	102,863,894	102	184,613,708	139	339,689,572	86	154,923,536	444	8.6%	782,090,710	1.4%
2000 - 2004	118	714,372,252	198	7,790,330,999	248	5,914,608,204	145	177,340,222	709	13.7%	14,596,651,676	26.1%
2005 - 2009	107	231,805,923	162	9,621,326,139	225	11,539,055,539	81	164,341,066	575	11.1%	21,556,528,666	38.6%
2010	31	52,559,563	42	283,845,184	77	823,427,883	6	2,310,101	156	3.0%	1,162,142,731	2.1%
2011	21	108,435,713	32	200,425,551	44	355,235,451	3	3,228,145	100	1.9%	667,324,861	1.2%
2012	30	46,810,580	54	634,952,495	29	215,885,959	5	12,755,770	118	2.3%	910,404,803	1.6%
2013	28	157,746,464	37	346,177,202	30	919,998,821	2	(10,592)	97	1.9%	1,423,911,896	2.6%
2014	13	13,691,955	20	155,731,656	31	572,670,634	3	250,162	67	1.3%	742,344,407	1.3%
2015	12	32,138,311	21	462,583,486	20	219,611,463	---	---	53	1.0%	714,333,259	1.3%
2016	20	27,971,522	25	334,403,431	26	597,627,975	1	5,167,498	72	1.4%	965,170,426	1.7%
2017	21	45,347,570	10	73,103,283	15	318,779,056	5	20,520	51	1.0%	437,250,429	0.8%
2018	14	15,997,470	19	81,475,139	24	1,504,766,179	3	1,198,856	60	1.2%	1,603,437,644	2.9%
2019	12	17,579,623	17	60,451,936	21	1,306,664,639	4	77,771,234	54	1.0%	1,462,467,432	2.6%
2020	7	9,726,248	16	60,423,279	28	1,480,551,656	7	439,155,571	58	1.1%	1,989,856,754	3.6%
2021	4	3,271,221	8	68,161,843	23	305,249,393	3	8,574,135	38	0.7%	385,256,593	0.7%
2022	5	4,905,376	7	154,750,683	4	10,352,865	4	5,361,308	20	0.4%	175,370,232	0.3%
2023	3	2,631,214	5	3,994,868	7	13,486,617	11	21,411,695	26	0.5%	41,524,395	0.1%
2024	7	5,661,665	2	2,701,183	4	205,915,730	10	30,459,682	23	0.4%	244,738,259	0.4%
2025	2	189,245	3	431,194,878	1	8,894,595	5	2,347,988	11	0.2%	442,626,707	0.8%
Total	**1,314**	**$4,608,356,755**	**1,328**	**$22,316,950,721**	**1,566**	**$27,702,024,686**	**963**	**$1,197,912,709**	**5,171**		**$55,825,244,871**	
Percent of Total	**25.4%**	**8.3%**	**25.7%**	**40.0%**	**30.3%**	**49.6%**	**18.6%**	**2.1%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- **Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.**
- **Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.**
- **Values presented for Claims are the difference between liabilities and assets. See table S-3.**
- **The number of plans and claim amounts are subject to change as PBGC completes its plan reviews.**

Table S 8
PBGC Trusteed Plans and Claims by Claim Size and Funded Ratio (1975 2025)

Funded Ratio	Claim Size										Totals			
	< $1 Million		$1 $9 Million		$10 $99 Million		$100 - $999 Million		≥ $1 Billion					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
< 25%	962	$278,598,282	298	$801,363,398	45	$1,231,016,878	9	$2,297,378,197	---	---	1,314	25.4%	$4,608,356,755	8.3%
25% - 49%	732	222,573,849	436	1,442,984,339	131	4,202,608,818	25	6,978,548,871	4	$9,470,234,844	1,328	25.7%	22,316,950,721	40.0%
50% - 74%	826	240,080,939	523	1,813,733,326	177	5,199,268,194	34	9,684,433,543	6	10,764,508,683	1,566	30.3%	27,702,024,686	49.6%
≥ 75%	847	57,421,892	99	303,446,743	15	501,592,449	2	335,451,625	---	---	963	18.6%	1,197,912,709	2.1%
Total	**3,367**	**$798,674,961**	**1,356**	**$4,361,527,807**	**368**	**$11,134,486,339**	**70**	**$19,295,812,237**	**10**	**$20,234,743,527**	**5,171**		**$55,825,244,871**	
Percent of Total	**65.1%**	**1.4%**	**26.2%**	**7.8%**	**7.1%**	**19.9%**	**1.4%**	**34.6%**	**0.2%**	**36.2%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- **Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.**
- **Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.**
- **Values presented for Claims are the difference between liabilities and assets. See table S-3.**
- **The number of plans and claim amounts are subject to change as PBGC completes its plan reviews.**

Table S-9
Average Claim per Vested Participant by Plan Size (1975-2025)

Plan Size	Vested Participants	Number of Plans	Claims			Inflation Adjusted Claims[1] (2025 Dollars)		
			Amount	Percent of Total	Avg Per Vested Participant	Amount	Percent of Total	Avg Per Vested Participant
< 25	15,652	1,325	$329,798,595	0.6%	$21,071	$550,322,620	0.6%	$35,160
25-99	94,502	1,748	1,052,266,974	1.9%	11,135	1,835,648,040	1.9%	19,424
100-999	552,522	1,731	6,475,642,037	11.6%	11,720	11,676,631,533	12.4%	21,133
1,000-4,999	580,688	283	10,469,343,666	18.8%	18,029	17,951,363,968	19.0%	30,914
5,000-9,999	316,551	44	7,800,537,165	14.0%	24,642	13,071,431,170	13.9%	41,293
≥ 10,000	960,627	40	29,697,656,433	53.2%	30,915	49,208,542,174	52.2%	51,225
Total	**2,520,542**	**5,171**	**$55,825,244,871**	**100.0%**	**$22,148**	**$94,293,939,505**	**100.0%**	**$37,410**

[1] Determined using Consumer Price Index - Urban Consumers based on the fiscal year containing a plan's termination date.

Sources: PBGC Fiscal Year Closing File(s) and Bureau of Labor Statistics

Notes:
- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in a negative claim amount.
- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.
- Values presented for Claims are the difference between liabilities and assets. See table S-3.
- The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.
- Claims calculations represent aggregated and average counts of plans, claims, and participants over the stated period.

Table S 10
PBGC Trusteed Plans and Claims by Fiscal Year and Plan Size (1975 2025)

Fiscal Year	Plan Size												Totals			
	< 25		25 - 99		100 - 999		1,000 - 4,999		5,000 9,999		≥ 10,000					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
1975 - 1979	193	$5,897,104	223	$20,443,925	159	$131,499,119	11	$87,326,534	---	---	---	---	586	11.3%	$245,166,682	0.4%
1980 - 1984	192	14,770,917	241	39,519,568	169	255,688,626	20	430,163,121	---	---	---	---	622	12.0%	740,142,232	1.3%
1985 - 1989	156	7,272,872	201	40,613,848	161	306,817,602	14	360,567,484	4	$738,503,990	1	$244,441,168	537	10.4%	1,698,216,965	3.0%
1990 - 1994	157	14,088,577	252	71,941,112	260	560,475,292	21	883,782,003	1	62,798,863	3	1,245,201,267	694	13.4%	2,838,287,113	5.1%
1995 - 1999	98	14,293,735	164	63,486,679	147	291,527,452	31	281,353,421	3	102,443,025	1	28,986,398	444	8.6%	782,090,710	1.4%
2000 - 2004	115	22,389,231	196	130,362,742	310	1,275,957,323	59	2,199,624,521	17	3,045,986,954	12	7,922,330,904	709	13.7%	14,596,651,676	26.1%
2005 - 2009	117	50,949,975	155	137,884,861	221	1,012,803,143	59	1,847,020,678	5	743,816,843	18	17,764,053,167	575	11.1%	21,556,528,666	38.6%
2010	38	12,672,170	53	68,611,391	53	352,796,990	10	402,908,768	2	325,153,412	---	---	156	3.0%	1,162,142,731	2.1%
2011	22	17,510,400	34	47,747,791	34	222,345,400	10	379,721,270	---	---	---	---	100	1.9%	667,324,861	1.2%
2012	37	24,042,745	38	75,889,482	36	336,853,717	6	361,237,869	1	112,380,990	---	---	118	2.3%	910,404,803	1.6%
2013	30	30,977,107	32	71,282,843	25	260,634,678	8	484,554,721	2	576,462,546	---	---	97	1.9%	1,423,911,896	2.6%
2014	14	9,589,408	24	43,679,182	24	230,783,834	4	211,008,818	---	---	1	247,283,165	67	1.3%	742,344,407	1.3%
2015	19	20,939,826	14	27,398,892	17	160,242,807	2	149,681,173	1	356,070,561	---	---	53	1.0%	714,333,259	1.3%
2016	29	15,738,863	18	35,254,177	18	184,642,013	4	258,638,989	2	347,165,817	1	123,730,566	72	1.4%	965,170,426	1.7%
2017	17	14,204,445	19	29,002,725	10	76,282,855	5	317,760,404	---	---	---	---	51	1.0%	437,250,429	0.8%
2018	20	12,779,609	20	36,086,931	16	184,235,743	2	255,986,838	2	1,114,348,524	---	---	60	1.2%	1,603,437,644	2.9%
2019	20	14,515,363	15	31,739,766	14	106,762,000	2	65,425,737	1	70,403,649	2	1,173,620,916	54	1.0%	1,462,467,432	2.6%
2020	19	16,822,527	14	25,647,298	15	166,412,434	7	631,261,818	2	201,703,794	1	948,008,882	58	1.1%	1,989,856,754	3.6%
2021	8	4,235,114	9	19,486,426	19	243,704,719	2	117,830,333	---	---	---	---	38	0.7%	385,256,593	0.7%
2022	6	2,064,440	6	13,918,533	7	38,840,276	1	120,546,983	---	---	---	---	20	0.4%	175,370,232	0.3%
2023	8	2,673,031	12	15,765,105	5	14,161,569	1	8,924,689	---	---	---	---	26	0.5%	41,524,395	0.1%
2024	8	4,159,214	5	6,190,345	9	51,566,085	1	182,822,616	---	---	---	---	23	0.4%	244,738,259	0.4%
2025	2	(2,788,079)	3	313,351	2	10,608,360	3	431,194,878	1	3,298,196	---	---	11	0.2%	442,626,707	0.8%
Total	**1,325**	**$329,798,595**	**1,748**	**$1,052,266,974**	**1,731**	**$6,475,642,037**	**283**	**$10,469,343,666**	**44**	**$7,800,537,165**	**40**	**$29,697,656,433**	**5,171**		**$55,825,244,871**	
Percent of Total	**25.6%**	**0.6%**	**33.8%**	**1.9%**	**33.5%**	**11.6%**	**5.5%**	**18.8%**	**0.9%**	**14.0%**	**0.8%**	**53.2%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in negative claim amounts.
- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.
- Values presented for Claims are the difference between liabilities and assets. See table S-3.
- The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.

Table S 11
PBGC Trusteed Plans and Claims by Claim Size and Plan Size (1975 2025)

Plan Size	Claim Size										Totals			
	< $1 Million		$1 $9 Million		$10 $99 Million		$100 - $999 Million		≥ $1 Billion					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
< 25	1,250	$194,434,328	75	$135,364,267	---	---	---	---	---	---	1,325	25.6%	$329,798,595	0.6%
25 - 99	1,431	356,876,049	315	673,286,819	2	$22,104,106	---	---	---	---	1,748	33.8%	1,052,266,974	1.9%
100 - 999	673	247,413,429	894	3,198,159,810	164	3,030,068,799	---	---	---	---	1,731	33.5%	6,475,642,037	11.6%
1,000 - 4,999	13	(48,844)	70	344,997,880	178	6,722,158,913	22	$3,402,235,717	---	---	283	5.5%	10,469,343,666	18.8%
5,000 - 9,999	---	---	2	9,719,031	17	1,021,310,912	24	5,731,589,686	1	$1,037,917,536	44	0.9%	7,800,537,165	14.0%
≥ 10,000	---	---	---	---	7	338,843,609	24	10,161,986,834	9	19,196,825,991	40	0.8%	29,697,656,433	53.2%
Total	**3,367**	**$798,674,961**	**1,356**	**$4,361,527,807**	**368**	**$11,134,486,339**	**70**	**$19,295,812,237**	**10**	**$20,234,743,527**	**5,171**		**$55,825,244,871**	
Percent of Total	**65.1%**	**1.4%**	**26.2%**	**7.8%**	**7.1%**	**19.9%**	**1.4%**	**34.6%**	**0.2%**	**36.2%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- **Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in negative claim amounts.**
- **Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.**
- **Values presented for Claims are the difference between liabilities and assets. See table S-3.**
- **The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.**

Table S-12
PBGC Trusteed Plans and Claims by Funded Ratio and Plan Size (1975-2025)

Plan Size	Funded Ratio								Totals			
	< 25%		25% 49%		50% 74%		≥ 75%					
	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Amount of Claims	No. of Plans	Percent of Total	Amount of Claims	Percent of Total
< 25	510	$185,677,868	294	$90,919,319	242	$55,615,494	279	($2,414,085)	1,325	25.6%	$329,798,595	0.6%
25-99	493	369,632,074	468	379,029,407	461	280,248,388	326	23,357,104	1,748	33.8%	1,052,266,974	1.9%
100-999	272	877,516,400	454	2,342,041,465	699	2,993,727,781	306	262,356,392	1,731	33.5%	6,475,642,037	11.6%
1,000-4,999	34	1,569,454,254	85	3,739,800,096	123	4,764,649,340	41	395,439,976	283	5.5%	10,469,343,666	18.8%
5,000-9,999	4	826,538,771	16	3,021,267,697	17	3,548,162,100	7	404,568,598	44	0.9%	7,800,537,165	14.0%
≥ 10,000	1	779,537,388	11	12,743,892,738	24	16,059,621,583	4	114,604,725	40	0.8%	29,697,656,433	53.2%
Total	**1,314**	**$4,608,356,755**	**1,328**	**$22,316,950,721**	**1,566**	**$27,702,024,686**	**963**	**$1,197,912,709**	**5,171**		**$55,825,244,871**	
Percent of Total	**25.4%**	**8.3%**	**25.7%**	**40.0%**	**30.3%**	**49.6%**	**18.6%**	**2.1%**		**100.0%**		**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in negative claim amounts.

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

- Values presented for Claims used to determine funded ratios are the difference between liabilities and assets. See table S-3.

- The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.

Table S-13
PBGC Claims by Industry (1975-2025)

Industry	Total Claims		Plans		Vested Participants	
AGRICULTURE, MINING, AND CONSTRUCTION	**$842,547,455**	**1.5%**	**310**	**6.0%**	**49,252**	**2.0%**
MANUFACTURING	**29,098,591,883**	**52.1%**	**2,960**	**57.2%**	**1,395,483**	**55.4%**
Chemical and Allied Products	337,317,560	0.6%	65	1.3%	17,642	0.7%
Computer and Electronic Products	793,276,899	1.4%	79	1.5%	39,096	1.6%
Electrical Equipment	126,339,483	0.2%	77	1.5%	14,189	0.6%
Fabricated Metal Products	1,957,690,917	3.5%	697	13.5%	139,253	5.5%
Food and Tobacco Products	604,329,808	1.1%	187	3.6%	62,399	2.5%
Machinery Manufacturing	1,567,794,194	2.8%	307	5.9%	105,446	4.2%
Motor Vehicle Equipment	5,530,403,714	9.9%	129	2.5%	133,311	5.3%
Paper Manufacturing	597,206,042	1.1%	132	2.6%	29,634	1.2%
Petroleum and Coal Products	61,296,082	0.1%	16	0.3%	5,606	0.2%
Primary Metals	12,607,018,477	22.6%	365	7.1%	431,066	17.1%
Other Manufacturing	4,915,918,706	8.8%	906	17.5%	417,841	16.6%
TRANSPORTATION AND PUBLIC UTILITIES	**14,642,587,176**	**26.2%**	**220**	**4.3%**	**384,580**	**15.3%**
Air Transportation	14,017,125,986	25.1%	44	0.9%	340,749	13.5%
Other Transportation	622,619,265	1.1%	166	3.2%	43,426	1.7%
Public Utilities	2,841,924	*	10	0.2%	405	*
INFORMATION	**2,676,044,167**	**4.8%**	**88**	**1.7%**	**57,291**	**2.3%**
WHOLESALE TRADE	**656,265,020**	**1.2%**	**320**	**6.2%**	**47,903**	**1.9%**
RETAIL TRADE	**2,405,696,395**	**4.3%**	**367**	**7.1%**	**277,130**	**11.0%**
FINANCE, INSURANCE, AND REAL ESTATE	**1,103,934,187**	**2.0%**	**172**	**3.3%**	**84,617**	**3.4%**
SERVICES	**4,161,959,471**	**7.5%**	**642**	**12.4%**	**214,887**	**8.5%**
Health Care	2,801,540,402	5.0%	199	3.8%	135,866	5.4%
Other Services	1,360,419,069	2.4%	443	8.6%	79,021	3.1%
NON-PROFIT ORGANIZATIONS	**237,619,118**	**0.4%**	**92**	**1.8%**	**9,399**	**0.4%**
TOTAL	**$55,825,244,871**	**100.0%**	**5,171**	**100.0%**	**2,520,542**	**100.0%**

Source: PBGC Fiscal Year Closing File(s)

Notes:

- Claims are not limited to zero. Trusteed plans with assets greater than liabilities result in negative claim amounts.

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

- Values presented for Claims are the difference between liabilities and assets. See table S-3.

- The number of plans, number of vested participants, and claim amounts are subject to change as PBGC completes its plan reviews.

- Industry classifications for PBGC claims are based on the principal business activity codes used in the North American Industry Classification System.

*** Less than 0.05 of one percent.**

Table S-14
PBGC Benefit Payments, Payees, and Deferred Payees (1980-2025)

Fiscal Year	Periodic Pension Payments				Lump-Sum Payments [1]			All Payments		Number of Deferred Payees *(thousands)*
	Total *($ millions)*	No. of Payees at End of Fiscal Year *(thousands)*	Average Benefit Payment [3]	Median Benefit Payment [3]	Total *($ millions)*	No. of Payees at End of Fiscal Year *(thousands)*	Average Payment *(per payee)*	Total *($ millions)*	No. of Payees at End of Fiscal Year [2] *(thousands)*	
1980	$34	28	$124	$91	$3	2	$1,623	$37	30	25
1985	$166	75	$226	$128	$4	2	$1,782	$170	77	92
1990	$356	110	$262	$184	$13	6	$2,437	$369	116	85
1995	$739	182	$344	$232	$22	6	$3,335	$761	187	163
2000	$831	226	$309	$206	$71	19	$3,726	$902	243	226
2001	$954	266	$325	$208	$88	18	$4,817	$1,042	283	246
2002	$1,458	343	$383	$242	$79	21	$3,757	$1,537	362	326
2003	$2,401	457	$453	$275	$87	22	$4,220	$2,488	477	375
2004	$2,918	517	$475	$281	$88	21	$4,229	$3,006	533	424
2005	$3,607	683	$487	$286	$78	17	$4,633	$3,685	698	489
2006	$4,011	612	$531	$296	$71	13	$5,145	$4,082	622	520
2007	$4,179	630	$539	$281	$87	17	$5,154	$4,266	645	534
2008	$4,211	639	$534	$289	$81	17	$4,828	$4,292	653	495
2009	$4,409	743	$598	$305	$69	12	$4,289	$4,478	754	565
2010	$5,361	746	$594	$316	$106	16	$6,661	$5,467	758	614
2011	$5,172	775	$579	$287	$168	48	$3,517	$5,340	781	595
2012	$5,299	781	$559	$284	$85	39	$2,198	$5,384	786	590
2013	$5,386	799	$539	$283	$63	39	$1,600	$5,449	801	600
2014	$5,436	812	$539	$283	$86	39	$2,014	$5,522	815	488
2015	$5,486	825	$536	$279	$84	40	$2,054	$5,570	828	560
2016	$5,545	837	$535	$278	$113	36	$3,031	$5,659	842	559
2017	$5,578	839	$535	$278	$121	40	$2,535	$5,699	842	552
2018	$5,704	861	$533	$278	$87	39	$2,252	$5,792	864	542
2019	$5,917	886	$534	$279	$103	41	$2,481	$6,020	890	534
2020	$6,033	983	$536	$280	$93	38	$2,468	$6,126	988	534
2021	$6,299	967	$543	$286	$141	41	$2,753	$6,440	969	521
2022	$6,866	966	$538	$290	$177	46	$2,829	$7,043	969	472
2023	$5,965	917	$542	$291	$95	34	$2,805	$6,061	921	424
2024	$5,717	912	$544	$293	$132	40	$3,329	$5,849	917	396
2025	$6,259	908	$551	$296	$168	39	$4,250	$6,426	912	379

[1] Lump-sum payments include cash-outs of pensions with de minimis present values and back payments to current pensioners.

[2] Since some payees received both pensions and lump-sum payments, total number of payees may be less than the sum of pensioners and lump-sum recipients.

[3] Average and median benefit payments are determined using reported benefit payment amounts and do not take into account payment frequencies.

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Notes:

- Excludes participants in plans that are in probable termination status as of end of fiscal year.
- Due to rounding, numbers may not add up across columns.

Table S-15
PBGC Payees and Benefit Payments by Year of Plan Termination (Fiscal Year 2025)

Fiscal Year of Plan Termination	Number of Payees		Benefit Payments in 2025 *($ millions)*		Average Benefit Payment[1]	Median Benefit Payment[1]	Number of Deferred Payees
Prior to 1980	737	0.1%	$1	0.0%	$99	$79	694
1980 to 1984	6,102	0.7%	13	0.2%	198	144	1,386
1985 to 1989	13,993	1.5%	43	0.7%	287	191	2,158
1990 to 1994	56,603	6.2%	212	3.3%	357	224	7,137
1995 to 1999	35,227	3.9%	125	2.0%	399	186	11,684
2000 to 2004	246,838	27.1%	1,559	24.3%	544	268	47,486
2005 to 2009	296,368	32.5%	2,775	43.2%	824	426	143,928
2010	26,576	2.9%	151	2.4%	508	270	13,325
2011	14,201	1.6%	82	1.3%	537	276	9,695
2012	13,198	1.5%	87	1.4%	586	270	9,771
2013	19,341	2.1%	139	2.2%	818	336	12,350
2014	19,892	2.2%	91	1.4%	397	196	9,464
2015	11,373	1.3%	68	1.1%	582	285	4,945
2016	17,300	1.9%	102	1.6%	506	237	14,492
2017	6,629	0.7%	40	0.6%	519	227	4,003
2018	15,805	1.7%	218	3.4%	1,446	684	6,825
2019	58,452	6.4%	280	4.4%	722	292	34,336
2020	34,467	3.8%	269	4.2%	698	377	27,788
2021	7,212	0.8%	51	0.8%	811	388	4,686
2022	2,805	0.3%	18	0.3%	791	294	2,056
2023	1,876	0.2%	13	0.2%	752	355	1,145
2024	4,366	0.5%	36	0.6%	1,316	1,082	2,437
2025	1,353	0.2%	2	0.0%	616	371	7,182
Subtotal	**910,714**	**99.9%**	**$6,374**	**99.2%**	**$653**	**$301**	**378,973**
Recently Terminated Plans	**1,062**	**0.1%**	**$53**	**0.8%**	**n/a**	**n/a**	**n/a**
Total	**911,776**	**100.0%**	**$6,426**	**100.0%**	**n/a**	**n/a**	**378,973**

[1] **Average and median benefit payments are determined using reported benefit payment amounts, including one-time payments, and do not take into account periodic payment frequencies.**

*** Less than $500,000.**

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Notes:

- Some recently terminated plans are still in the process of being added to PPS. Because it is possible that some of those plans may have terminated before the current fiscal year, all terminated plans that are not yet in PPS are shown as a separate line item.

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

Table S-16
PBGC Periodic Payees and Benefit Payments by Trusteed Plan Size (Fiscal Year 2025)

Plan Size	Periodic Payees		Periodic Payments *($ millions)*		Average Benefit Payment[1]	Median Benefit Payment[1]
< 100	23,567	2.6%	$123	2.0%	$423	$216
100 - 499	87,755	9.7%	387	6.2%	$357	$212
500 - 999	63,164	7.0%	313	5.0%	$401	$238
1,000 - 4,999	200,496	22.1%	1,076	17.2%	$438	$250
5,000 - 9,999	122,957	13.5%	945	15.1%	$610	$306
10,000 - 24,999	181,585	20.0%	1,600	25.6%	$702	$333
≥ 25,000	228,697	25.2%	1,815	29.0%	$628	$407
Total	**908,221**	**100.0%**	**$6,259**	**100.0%**	**$551**	**$296**

[1] **Average and median benefit payments are determined using reported benefit payment amounts and do not take into account payment frequencies.**

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Notes:

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

- Beginning with the 2016 data tables, plan size was determined as of the Date of Plan Trusteeship. Prior to the 2016 Tables, plan size had been based on current participant counts.

- The number of vested participants is subject to change as PBGC completes its plan reviews.

Table S-17
PBGC Periodic Payees and Average Benefit Payments by Age, Status, and Gender (Fiscal Year 2025)

Age	Total			Male			Female		
	Periodic Payees		Average Benefit Payment[1]	Periodic Payees		Average Benefit Payment[1]	Periodic Payees		Average Benefit Payment[1]
Younger than 60									
Retired	9,508	1.3%	$363	6,086	1.3%	$395	3,422	1.2%	$306
Beneficiary	5,679	3.6%	$277	1,561	11.6%	$273	4,118	2.8%	$278
Subtotal	15,187	1.7%	$331	7,647	1.6%	$370	7,540	1.8%	$291
Age 60 to 64									
Retired	39,972	5.3%	$437	24,876	5.3%	$478	15,096	5.4%	$369
Beneficiary	6,714	4.2%	$330	666	4.9%	$241	6,048	4.1%	$340
Subtotal	46,686	5.1%	$421	25,542	5.3%	$472	21,144	5.0%	$361
Age 65 to 69									
Retired	127,498	17.0%	$562	77,600	16.6%	$652	49,898	17.8%	$423
Beneficiary	15,600	9.8%	$363	1,516	11.2%	$261	14,084	9.6%	$374
Subtotal	143,098	15.8%	$540	79,116	16.5%	$644	63,982	15.0%	$412
Age 70 to 74									
Retired	176,412	23.6%	$597	109,875	23.5%	$673	66,537	23.7%	$473
Beneficiary	25,047	15.7%	$382	2,231	16.5%	$272	22,816	15.6%	$393
Subtotal	201,459	22.2%	$571	112,106	23.3%	$665	89,353	20.9%	$452
Age 75 to 79									
Retired	174,537	23.3%	$612	108,941	23.3%	$692	65,596	23.3%	$478
Beneficiary	32,608	20.4%	$394	2,815	20.8%	$301	29,793	20.4%	$402
Subtotal	207,145	22.8%	$577	111,756	23.3%	$682	95,389	22.3%	$454
Age 80 to 84									
Retired	118,915	15.9%	$630	76,953	16.5%	$735	41,962	14.9%	$437
Beneficiary	30,920	19.3%	$379	2,369	17.5%	$276	28,551	19.5%	$388
Subtotal	149,835	16.5%	$578	79,322	16.5%	$721	70,513	16.5%	$417
Age 85 and Older									
Retired	101,529	13.6%	$623	62,924	13.5%	$804	38,605	13.7%	$328
Beneficiary	43,282	27.1%	$325	2,350	17.4%	$217	40,932	28.0%	$331
Subtotal	144,811	15.9%	$534	65,274	13.6%	$783	79,537	18.6%	$330
Total									
Retired	**748,371**	**100.0%**	**$592**	**467,255**	**100.0%**	**$688**	**281,116**	**100.0%**	**$432**
Beneficiary	**159,850**	**100.0%**	**$361**	**13,508**	**100.0%**	**$267**	**146,342**	**100.0%**	**$369**
Total	**908,221**	**100.0%**	**$551**	**480,763**	**100.0%**	**$676**	**427,458**	**100.0%**	**$411**

[1] Average and median benefit payments are determined using reported benefit payment amounts and do not take into account payment frequencies.

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Notes:

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.
- Ages are calculated as of the last day of the fiscal year.

Table S-18
PBGC Periodic Payees and Benefit Payments by Monthly Payment Size and Status (Fiscal Year 2025)

Monthly Payment	Periodic Payees						Periodic Payments *($ millions)*					
	Retirees		Beneficiary		Total		Retirees		Beneficiary		Total	
Less than $50	24,665	3.3%	12,898	8.1%	37,563	4.1%	$10	0.2%	$5	0.8%	$16	0.3%
$50 - $99	71,952	9.6%	30,867	19.3%	102,819	11.3%	69	1.3%	29	4.2%	99	1.6%
$100 - $149	80,717	10.8%	23,257	14.6%	103,974	11.5%	126	2.3%	35	4.9%	161	2.6%
$150 - $199	69,993	9.4%	16,488	10.3%	86,481	9.5%	153	2.8%	34	4.9%	188	3.0%
$200 - $249	60,537	8.1%	11,543	7.2%	72,080	7.9%	170	3.1%	32	4.5%	202	3.2%
$250 - $299	46,677	6.2%	8,695	5.4%	55,372	6.1%	161	2.9%	29	4.1%	190	3.0%
$300 - $349	42,860	5.7%	7,517	4.7%	50,377	5.6%	174	3.1%	30	4.2%	204	3.3%
$350 - $399	32,205	4.3%	5,546	3.5%	37,751	4.2%	151	2.7%	25	3.6%	177	2.8%
$400 - $449	30,313	4.1%	5,025	3.1%	35,338	3.9%	161	2.9%	26	3.7%	187	3.0%
$450 - $499	23,079	3.1%	4,028	2.5%	27,107	3.0%	138	2.5%	23	3.3%	161	2.6%
$500 - $549	21,425	2.9%	3,667	2.3%	25,092	2.8%	141	2.5%	24	3.4%	164	2.6%
$550 - $599	16,924	2.3%	2,875	1.8%	19,799	2.2%	122	2.2%	20	2.9%	142	2.3%
$600 - $749	42,705	5.7%	6,893	4.3%	49,598	5.5%	359	6.5%	57	8.0%	416	6.7%
$750 - $999	50,505	6.8%	8,370	5.2%	58,875	6.5%	551	9.9%	90	12.7%	640	10.2%
$1,000 - $1,499	68,342	9.1%	7,355	4.6%	75,697	8.3%	1,061	19.1%	107	15.2%	1,168	18.7%
$1,500 - $1,999	33,152	4.4%	2,287	1.4%	35,439	3.9%	710	12.8%	48	6.8%	757	12.1%
$2,000 - $2,499	12,867	1.7%	1,094	0.7%	13,961	1.5%	357	6.4%	29	4.2%	386	6.2%
$2,500 or More	19,453	2.6%	1,445	0.9%	20,898	2.3%	938	16.9%	62	8.8%	1,000	16.0%
Total	**748,371**	**100.0%**	**159,850**	**100.0%**	**908,221**	**100.0%**	**$5,553**	**100.0%**	**$705**	**100.0%**	**$6,259**	**100.0%**

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Note:

- Due to rounding, numbers may not add up to totals and percentages may not add up to 100%.

Table S-19
PBGC Periodic Payees and Benefit Payments by Industry (Fiscal Year 2025)

Industry	Periodic Payees		Periodic Payments		Average Benefit Payment [1]	Median Benefit Payment [1]
AGRICULTURE, MINING, AND CONSTRUCTION	**17,459**	**1.9%**	**$95,908,927**	**1.5%**	**$439**	**$272**
MANUFACTURING	**479,087**	**52.8%**	**2,847,580,465**	**45.5%**	**$474**	**$254**
Chemical and Allied Products	6,984	0.8%	39,484,968	0.6%	$452	$256
Computer and Electronic Products	14,659	1.6%	108,328,198	1.7%	$593	$323
Electrical Equipment	3,708	0.4%	14,131,560	0.2%	$302	$203
Fabricated Metal Products	44,320	4.9%	193,756,023	3.1%	$348	$221
Food and Tobacco Products	13,577	1.5%	48,793,479	0.8%	$288	$170
Machinery and Computer Equipment	31,342	3.5%	203,736,152	3.3%	$528	$282
Motor Vehicle Equipment	71,738	7.9%	711,551,594	11.4%	$783	$546
Paper Manufacturing	11,836	1.3%	80,385,584	1.3%	$554	$341
Petroleum and Coal Products	2,049	0.2%	6,890,901	0.1%	$267	$177
Primary Metals	142,923	15.7%	932,259,209	14.9%	$519	$313
Other Manufacturing	135,951	15.0%	508,262,800	8.1%	$298	$168
TRANSPORTATION AND PUBLIC UTILITIES	**167,789**	**18.5%**	**1,816,013,186**	**29.0%**	**$869**	**$508**
Air Transportation	156,234	17.2%	1,737,393,662	27.8%	$883	$520
Other Transportation	11,497	1.3%	78,309,178	1.3%	$676	$352
Public Utilities	58	*	310,346	*	$429	$227
INFORMATION	**29,699**	**3.3%**	**313,140,417**	**5.0%**	**$832**	**$457**
WHOLESALE TRADE	**14,805**	**1.6%**	**73,320,181**	**1.2%**	**$395**	**$249**
RETAIL TRADE	**95,857**	**10.6%**	**393,484,384**	**6.3%**	**$326**	**$216**
FINANCE, INSURANCE, AND REAL ESTATE	**28,124**	**3.1%**	**228,371,869**	**3.7%**	**$650**	**$376**
SERVICES	**72,453**	**8.0%**	**468,789,400**	**7.5%**	**$531**	**$304**
Health Care	48,060	5.3%	314,438,456	5.0%	$537	$328
Other Services	24,393	2.7%	154,350,944	2.5%	$512	$251
NON-PROFIT ORGANIZATIONS	**2,948**	**0.3%**	**21,950,890**	**0.4%**	**$590**	**$329**
TOTAL	**908,221**	**100.0%**	**$6,258,559,719**	**100.0%**	**$551**	**$296**

*** Less than 0.05 of one percent.**

[1] Average and median benefit payments are determined using reported benefit payment amounts and do not take into account payment frequencies.

Sources: PBGC Fiscal Year Closing File(s) and data provided by PBGC's Payment System

Notes:

- Due to rounding, numbers and percentages may not add up to totals.

- Industry classifications are based on principal business activity code used in the North American Industry Classification System.

- "Other Manufacturing" includes "Apparel and Textile Mill Products" and "Rubber and Miscellaneous Plastics", which have been broken out in previous versions of this table prior to 2018.

Table S-20
PBGC-Insured Plan Participants (1980-2025)

Year	Total Insured Participants *(thousands)*	Plans with 10,000 or More Participants *(thousands)*	Plans with 5,000-9,999 Participants *(thousands)*	Plans with 1,000-4,999 Participants *(thousands)*	Plans with 250-999 Participants *(thousands)*	Plans with 100-249 Participants *(thousands)*	Plans with 25-99 Participants *(thousands)*	Plans with Fewer Than 25 Participants *(thousands)*
1980	27,518	12,044	2,833	5,776	3,852	1,436	1,064	513
1985	29,809	12,724	3,164	6,579	4,032	1,585	1,164	561
1990	31,633	14,336	3,351	6,989	4,064	1,429	1,023	441
1995	32,634	16,934	3,771	6,908	3,136	1,062	625	198
2000	34,108	20,337	3,738	6,225	2,569	733	387	119
2001	34,342	21,100	3,661	6,045	2,408	673	346	110
2002	34,248	21,573	3,537	5,846	2,263	605	322	102
2003	34,405	21,947	3,609	5,682	2,164	593	310	100
2004	34,523	22,378	3,603	5,491	2,083	565	304	100
2005	34,232	22,293	3,607	5,373	2,013	550	297	98
2006	33,933	22,143	3,705	5,196	1,974	530	289	96
2007	33,892	22,149	3,756	5,149	1,929	523	289	97
2008	33,888	22,251	3,703	5,164	1,888	504	282	96
2009	33,833	22,452	3,637	5,105	1,800	480	266	93
2010	33,447	22,555	3,504	4,903	1,689	452	254	89
2011	33,388	22,811	3,447	4,752	1,617	434	241	85
2012	32,516	22,313	3,417	4,566	1,499	407	233	82
2013	31,900	21,913	3,353	4,468	1,468	393	225	80
2014	30,926	21,231	3,275	4,366	1,409	370	205	71
2015	29,830	20,389	3,274	4,174	1,356	358	203	76
2016	28,626	19,522	3,099	4,079	1,307	341	198	80
2017	27,510	18,838	2,941	3,885	1,246	319	196	85
2018	26,215	17,862	2,726	3,787	1,234	311	203	92
2019	24,654	16,661	2,550	3,679	1,158	304	205	97
2020	23,482	15,875	2,444	3,484	1,098	288	197	96
2021	22,679	15,625	2,182	3,293	1,022	266	195	96
2022	22,265	15,653	1,980	3,126	950	249	204	103
2023	20,525	14,298	1,845	2,959	891	236	192	104
2024	19,439	13,651	1,709	2,760	815	216	183	105
2025	18,366	13,106	1,554	2,482	748	196	175	105

Source: PBGC Premium Filings

Note:

- Due to rounding, numbers may not add up across columns.

Table S-21
PBGC-Insured Plans (1980-2025)

Year	Total Insured Plans	Insured Plans with 10,000 or More Participants	Insured Plans with 5,000-9,999 Participants	Insured Plans with 1,000-4,999 Participants	Insured Plans with 250-999 Participants	Insured Plans with 100-249 Participants	Insured Plans with 25-99 Participants	Insured Plans with Fewer than 25 Participants
1980	95,439	349	365	2,858	7,439	8,512	19,069	56,847
1985	112,208	354	435	3,125	8,230	10,003	22,609	67,452
1990	91,899	458	477	3,400	8,085	8,976	19,464	51,039
1995	53,589	528	559	3,308	6,743	6,850	11,674	23,927
2000	35,373	621	531	2,875	5,056	4,536	7,150	14,604
2001	32,954	644	522	2,787	4,757	4,154	6,335	13,755
2002	31,229	632	505	2,671	4,461	3,742	5,875	13,343
2003	30,611	621	514	2,569	4,238	3,662	5,705	13,302
2004	30,148	627	510	2,478	4,083	3,483	5,616	13,351
2005	29,605	618	509	2,404	3,935	3,379	5,493	13,267
2006	28,923	592	525	2,337	3,850	3,272	5,341	13,006
2007	29,255	595	533	2,336	3,768	3,204	5,352	13,467
2008	28,876	591	524	2,339	3,700	3,090	5,253	13,379
2009	27,797	595	514	2,311	3,534	2,960	4,977	12,906
2010	26,377	570	492	2,200	3,313	2,777	4,796	12,229
2011	25,607	580	488	2,142	3,189	2,681	4,561	11,966
2012	24,215	568	484	2,053	2,976	2,506	4,408	11,220
2013	23,399	561	471	1,997	2,903	2,423	4,260	10,784
2014	22,344	545	462	1,951	2,771	2,266	3,871	10,478
2015	22,166	522	464	1,864	2,653	2,173	3,868	10,622
2016	22,333	500	440	1,800	2,559	2,075	3,797	11,162
2017	22,520	489	419	1,712	2,451	1,944	3,789	11,716
2018	23,371	479	389	1,662	2,417	1,885	3,953	12,586
2019	23,694	447	365	1,608	2,248	1,838	4,037	13,151
2020	23,198	445	350	1,511	2,132	1,749	3,933	13,078
2021	23,908	431	311	1,427	1,991	1,620	3,892	14,236
2022	23,766	428	286	1,351	1,847	1,510	4,085	14,259
2023	23,522	402	265	1,288	1,720	1,432	3,858	14,557
2024	22,955	391	246	1,198	1,575	1,318	3,726	14,501
2025	22,196	379	223	1,073	1,430	1,201	3,580	14,310

Source: PBGC Premium Filings

Note:

- Due to rounding, numbers may not add up across columns.

Table S-29
PBGC's Historical Premium Rates (1974-2026)

Plan Year(s) Beginning	Flat Rate Premium	Variable-Rate Premium [1]		Premium for Certain Terminated Plans
	Rate per Participant	Rate per $1,000 of Unfunded Vested Liabilities [4]	Per Participant Cap [2]	Rate per Participant *(applicable for three years)*
9/2/1974 - 12/31/1977	$1.00	---	---	---
1978 - 1985	$2.60	---	---	---
1986 - 1987	$8.50	---	---	---
1988 - 1990	$16.00	$6.00	$34	---
1991 - 1993	$19.00	$9.00	$53	---
1994 - 1997	$19.00	$9.00	$53[3]	---
1998 - 2005	$19.00	$9.00	No cap	---
2006	$30.00	$9.00	No cap	$1,250
2007	$31.00	$9.00	No cap	$1,250
2008	$33.00	$9.00	No cap	$1,250
2009	$34.00	$9.00	No cap	$1,250
2010 - 2012	$35.00	$9.00	No cap	$1,250
2013	$42.00	$9.00	$400	$1,250
2014	$49.00	$14.00	$412	$1,250
2015	$57.00	$24.00	$418	$1,250
2016	$64.00	$30.00	$500	$1,250
2017	$69.00	$34.00	$517	$1,250
2018	$74.00	$38.00	$523	$1,250
2019	$80.00	$43.00	$541	$1,250
2020	$83.00	$45.00	$561	$1,250
2021	$86.00	$46.00	$582	$1,250
2022	$88.00	$48.00	$598	$1,250
2023	$96.00	$52.00	$652	$1,250
2024	$101.00	$52.00	$686	$1,250
2025	$106.00	$52.00	$717	$1,250
2026	$111.00	$52.00	$751	$1,250

[1] For plan years beginning in 1990 – 2007, plans that satisfied specified criteria regarding contribution requirements were exempt from the Variable Rate Premium (VRP).

[2] For plan years beginning after 2006, plans sponsored by small employers (generally fewer than 25 employees) qualify for an alternative cap (i.e., $5 times the square of the number of plan participants). For such plans, the maximum VRP owed is the lesser of the small-employer cap and the general VRP cap shown above.

[3] The Retirement Protection Act of 1994 phased out the $53 per-participant cap on VRP subject to a three-year transition period. During the transition period, (i.e., for plan years beginning between 7/1/1994 and 6/30/1996), the VRP per-participant cap was equal to $53 plus a percentage of the difference between the uncapped per-participant VRP and $53. For the 1997 plan year, the VRP cap only applied to Regulated Public Utility Plans. MAP-21 re-established a cap on the VRP that was first applied to plan years beginning in 2013.

[4] For plan years after 2023, inflationary indexing of the VRP rate is eliminated and the rate is frozen at $52 per $1,000 of unfunded vested liabilities.

Table S-43
PBGC Maximum Guaranteed Benefits (1975-2026)

Calendar Year of Plan Termination	Maximum Monthly Guarantee	Maximum Annual Guarantee
1975	$801.14	$9,613.68
1980	$1,159.09	$13,909.08
1985	$1,687.60	$20,251.20
1990	$2,164.77	$25,977.24
1995	$2,573.86	$30,886.32
2000	$3,221.59	$38,659.08
2001	$3,392.05	$40,704.60
2002	$3,579.55	$42,954.60
2003	$3,664.77	$43,977.24
2004	$3,698.86	$44,386.32
2005	$3,801.14	$45,613.68
2006	$3,971.59	$47,659.08
2007	$4,125.00	$49,500.00
2008	$4,312.50	$51,750.00
2009	$4,500.00	$54,000.00
2010	$4,500.00	$54,000.00
2011	$4,500.00	$54,000.00
2012	$4,653.41	$55,840.92
2013	$4,789.77	$57,477.24
2014	$4,943.18	$59,318.16
2015	$5,011.36	$60,136.32
2016	$5,011.36	$60,136.32
2017	$5,369.32	$64,431.84
2018	$5,420.45	$65,045.40
2019	$5,607.95	$67,295.40
2020	$5,812.50	$69,750.00
2021	$6,034.09	$72,409.08
2022	$6,204.55	$74,454.60
2023	$6,750.00	$81,000.00
2024	$7,107.95	$85,295.40
2025	$7,431.82	$89,181.84
2026	$7,789.77	$93,477.24

Notes:

- The Employee Retirement Income Security Act of 1974 (ERISA) mandates that the maximum guaranteed benefit be adjusted annually based on changes in the Social Security wage base.

- The maximum guaranteed benefit shown above is payable as a straight life annuity and applies to workers who retire at age 65. The maximum guaranteed benefit is increased for retirement after age 65 and reduced for retirement before age 65. The maximum guaranteed benefit is also adjusted for benefit payment forms other than a straight life annuity.

- In some instances, where a pension plan has adequate resources or PBGC recovers sufficient amounts, a participant may receive benefits in excess of the maximum guaranteed benefit.

- The Pension Protection Act of 2006 provides that if a plan terminates while the sponsor is in a bankruptcy entered into after September 16, 2006, the applicable guarantees will generally be those for the year the sponsor entered bankruptcy regardless of the year the plan actually terminates.

PBGC MULTIEMPLOYER PROGRAM

Table M-1
Net Financial Position (1980-2025)

Fiscal Year	Assets ($ millions)	Liabilities ($ millions)	Net Positions ($ millions)
1980	$21	$30	($9)
1985	$78	$52	$27
1990	$190	$58	$132
1995	$477	$285	$192
1996	$505	$381	$124
1997	$596	$377	$219
1998	$745	$404	$341
1999	$692	$493	$199
2000	$694	$427	$267
2001	$807	$691	$116
2002	$944	$786	$158
2003	$1,000	$1,261	($261)
2004	$1,070	$1,306	($236)
2005	$1,160	$1,495	($335)
2006	$1,166	$1,905	($739)
2007	$1,197	$2,152	($955)
2008	$1,327	$1,800	($473)
2009	$1,459	$2,328	($869)
2010	$1,628	$3,064	($1,436)
2011	$1,739	$4,509	($2,770)
2012	$1,807	$7,044	($5,237)
2013	$1,719	$9,977	($8,258)
2014	$1,769	$44,203	($42,434)
2015	$1,924	$54,208	($52,284)
2016	$2,204	$61,037	($58,833)
2017	$2,262	$67,314	($65,052)
2018	$2,311	$56,187	($53,876)
2019	$2,858	$68,024	($65,166)
2020	$3,144	$66,893	($63,749)
2021	$3,512	$3,031	$481
2022	$3,493	$2,432	$1,061
2023	$4,046	$2,585	$1,461
2024	$4,470	$2,327	$2,143
2025	$4,949	$2,301	$2,648

Source: PBGC Annual Reports

Note:

- Due to rounding, numbers may not add up across columns.

Table M-2
PBGC Premium Revenue, Financial Assistance, and Expenses (1980-2025)

Fiscal Year	Total Premium Revenue ($ millions)	Transfer Appropriation Income for SFA[2] ($millions)	Financial Assistance (FA) Paid ($ millions)		Administrative & Investment Expenses ($ millions)	
			Traditional	Special[2]	Traditional	Special[2]
1980	$5	---	*	---	$2	---
1985	$14	---	*	---	$4	---
1990	$21	---	*	---	$2	---
1995	$22	---	$4	---	*	---
1996	$22	---	$4	---	*	---
1997	$23	---	$4	---	*	---
1998	$23	---	$2	---	*	---
1999	$23	---	$19	---	*	---
2000	$24	---	$91	---	*	---
2001	$24	---	$5	---	*	---
2002	$25	---	$5	---	*	---
2003	$25	---	$5	---	*	---
2004	$27	---	$10	---	*	---
2005	$26	---	$14	---	*	---
2006	$58	---	$70	---	*	---
2007	$81	---	$72	---	*	---
2008	$90	---	$85	---	*	---
2009 [1]	$95	---	$86	---	*	---
2010	$93	---	$97	---	$12	---
2011	$92	---	$114	---	$14	---
2012	$92	---	$95	---	$20	---
2013	$110	---	$89	---	$25	---
2014	$122	---	$97	---	$18	---
2015	$212	---	$103	---	$32	---
2016	$282	---	$113	---	$39	---
2017	$291	---	$141	---	$42	---
2018	$292	---	$153	---	$41	---
2019	$310	---	$160	---	$40	---
2020	$322	---	$173	---	$42	---
2021	$331	$1	$230	---	$8	$1
2022	$339	$7,566	$226	$7,526	$9	$11
2023	$368	$45,925	$176	$45,577	$7	$18
2024	$395	$14,537	$163	$14,638	$8	$19
2025	$426	$6,175	$169	$6,152	$9	$21

[1] Beginning in FY 2009, PBGC reports premium income net of bad debt expense for premium, interest, and penalties.

[2] Appropriation Income, representing funding from the U.S. Treasury's General Fund, and special financial assistance payments to eligible plans were established under the Special Financial Assistance Program section of the American Rescue Plan Act of 2021.

*** Less than $500,000.**

Source: PBGC Annual Reports

Note:

- Due to rounding, numbers may not add up across columns.

Table M 3
PBGC Financial Assistance Payments
(Post MPPAA Plans and Special Financial Assistance, 1981 2025)

	Traditional Financial Assistance (TFA)								Special Financial Assistance (SFA)	
Fiscal Year	Number of Plans Receiving TFA [1]	Total Amount of TFA *($ millions)*	Plans Receiving a Lump-Sum Payment [2]	Amount of Lump-Sum Payments *($ millions)*	Plans Receiving Periodic Payments [1]	Amount of Periodic Payments *($ millions)*	Number of Plans that Repaid Past Financial Assistance	Repayments of Past Financial Assistance [3] *($ millions)*	Number of Plans Receiving SFA	Total Amount of SFA *($ millions)*
1981 - 1994	11	$24	0	$0	11	$24	0	$0	---	---
1995	9	4	0	0	9	4	0	0	---	---
1996	12	4	0	0	12	4	0	0	---	---
1997	14	4	0	0	14	4	0	0	---	---
1998	18	5	0	0	18	5	1	3	---	---
1999	21	19	1	14	20	5	0	0	---	---
2000	21	91	2	87	19	5	0	0	---	---
2001	22	5	1[4]	0	22	4	0	0	---	---
2002	23	5	0	0	23	5	0	0	---	---
2003	24	5	1	0	23	5	0	0	---	---
2004	27	10	1[4]	0	27	10	0	0	---	---
2005	29	14	1[4]	1	28	13	0	0	---	---
2006	33	70	1	0	32	70	0	0	---	---
2007	36	72	3[4]	1	36	71	0	0	---	---
2008	42	85	5[5]	6	40	79	0	0	---	---
2009	43[6]	86	4[4]	7	41	78	0	0	---	---
2010	50	97	7[7]	10	44	87	0	0	---	---
2011	49	114	5[5]	14	47	100	0	0	---	---
2012	49	95	5	1	44	94	0	0	---	---
2013	44	89	0	0	44	89	0	0	---	---
2014	53	97	0	0	53	97	0	0	---	---
2015	58	103	2	1	57	101	0	0	---	---
2016	65	113	0	0	65	113	0	0	---	---
2017	72	141	0	0	72	141	0	0	---	---
2018	81[8]	153	1	1	78	152	0	0	---	---
2019	89	160	4	0	85	160	0	0	---	---
2020	95	173	1[9]	9[9]	94	164	0	0	---	---
2021	110	230	1[9]	9[9]	109	221	0	0	---	---
2022	116	226	1[9]	9[9]	115	217	21	230	29	7,526
2023	100	176	0	0	100	176	3	185	57	45,577
2024	98	163	1[4]	4	98	159	1	1	27	14,638
2025	100	169	0	0	100	169	1	14	48	6,152
Total [10]	**171**	**$2,802**	**46**	**$174**	**148**	**$2,626**	**27**	**$433**	**137**	**$73,894**

[1] A number of plans received financial assistance in more than one year.

[2] Lump-sum payments were made to these insolvent multiemployer plans to facilitate mergers and closeouts.

[3] The plan that repaid in 1998 only repaid the principal amount of the loan it received. Beginning in fiscal year 2022, amounts include repayments under the Special Financial Assistance Program of past traditional financial assistance for plans covering about 47,000 participants.

[4] These plans received periodic payments before receiving lump-sum payments.

[5] Three of these five plans received periodic payments before receiving lump-sum payments.

[6] Two of these plans received small lump-sum payments to finalize closeouts initiated in 2008. These two plans are not included with plans receiving a lump-sum payment for 2009.

[7] Six of these seven plans received periodic payments before receiving lump-sum payments.

[8] Two additional plans received small lump-sum payments to finalize closeouts initiated in prior years. These two plans are not included with plans receiving a lump-sum for 2018.

[9] Includes payments made due to PBGC's first facilitated merger under MPRA. PBGC paid three annual installments of $8.9M to the merged plan in fiscal years 2020, 2021, and 2022. The merged plan did not receive periodic payments before receiving lump-sum payments.

[10] Because a number of plans received financial assistance in multiple years, and the totals represent the historical count of plans that have ever received financial assistance, the plan totals are not necessarily a sum of the yearly data.

Sources: PBGC Annual Reports and internal calculations.

Table M-4
PBGC-Insured Plan Participants (1980-2025)

Year	Plan Size *(in thousands)*							
	Total Insured Participants	Participants in Plans with 10,000 or More Participants	Participants in Plans with 5,000-9,999 Participants	Participants in Plans with 2,500-4,999 Participants	Participants in Plans with 1,000-2,499 Participants	Participants in Plans with 500-999 Participants	Participants in Plans with 250-499 Participants	Participants in Plans with Fewer than 250 Participants
1980	7,996	5,072	925	751	731	299	147	71
1985	8,208	5,376	857	761	729	283	136	66
1990	8,533	5,731	891	757	695	290	121	48
1995	8,632	5,986	855	709	661	264	112	45
2000	9,132	6,464	953	683	640	261	97	35
2001	9,423	6,776	927	733	617	240	96	33
2002	9,630	6,970	930	739	647	227	87	29
2003	9,699	7,127	885	715	642	228	75	27
2004	9,828	7,248	897	723	643	217	74	26
2005	9,887	7,286	938	709	631	224	74	25
2006	9,911	7,320	944	709	627	219	68	24
2007	10,031	7,504	884	696	644	212	67	24
2008	10,170	7,589	930	716	639	205	67	24
2009	10,397	7,864	907	708	628	203	64	23
2010	10,414	7,921	895	701	612	199	63	23
2011	10,281	7,867	827	699	600	202	64	22
2012	10,373	7,972	823	689	607	200	61	21
2013	10,399	7,971	835	700	613	202	58	21
2014	10,304	7,910	827	693	586	207	59	22
2015	10,305	7,944	822	667	601	192	59	21
2016	10,465	8,141	780	693	589	184	60	18
2017	10,565	8,256	768	708	580	179	55	19
2018	10,633	8,327	794	677	579	180	57	19
2019	10,760	8,419	823	682	585	177	55	19
2020	10,864	8,522	819	679	596	175	53	19
2021	10,896	8,565	850	653	583	175	50	20
2022	11,196	8,805	889	657	594	181	49	21
2023	10,953	8,601	832	695	578	178	49	20
2024	11,065	8,814	793	639	583	166	50	20
2025	11,112	8,873	810	618	580	161	51	19

Source: PBGC Premium Filings

Note:

- Due to rounding, numbers may not add up to totals.

Table M-5
PBGC-Insured Plans (1980-2025)

Year	Total Insured Plans	Plans with 10,000 or More Participants	Plans with 5,000-9,999 Participants	Plans with 2,500-4,999 Participants	Plans with 1,000-2,499 Participants	Plans with 500-999 Participants	Plans with 250-499 Participants	Plans with Fewer than 250 Participants
1980	2,244	120	131	211	452	420	404	506
1985	2,188	137	124	216	459	402	376	474
1990	1,983	140	127	214	428	402	332	340
1995	1,879	144	123	205	409	368	303	327
2000	1,744	152	138	197	388	357	258	254
2001	1,707	159	133	210	377	327	254	247
2002	1,671	163	133	212	397	316	233	217
2003	1,612	166	129	206	391	321	202	197
2004	1,586	166	129	208	393	305	198	187
2005	1,571	164	134	204	381	309	195	184
2006	1,538	162	132	203	380	305	184	172
2007	1,522	167	124	197	388	293	177	176
2008	1,517	167	130	205	388	283	176	168
2009	1,488	170	128	202	381	278	169	160
2010	1,475	168	126	199	372	273	169	168
2011	1,461	172	116	198	366	277	170	162
2012	1,448	174	117	196	368	274	165	154
2013	1,435	171	115	195	370	277	157	150
2014	1,425	168	114	195	355	283	158	152
2015	1,396	167	114	186	363	262	156	148
2016	1,375	171	109	195	364	250	160	126
2017	1,374	176	108	200	361	249	147	133
2018	1,373	177	114	192	358	246	151	135
2019	1,377	177	117	193	362	244	146	138
2020	1,369	178	116	191	365	241	140	138
2021	1,363	178	121	186	353	243	131	151
2022	1,361	174	124	182	359	250	130	142
2023	1,357	175	116	195	354	248	129	140
2024	1,334	180	114	181	357	231	128	143
2025	1,304	176	116	173	352	222	133	132

Source: PBGC Premium Filings

Note:

- Due to rounding, numbers may not add up to totals.

Table M-14
PBGC Maximum Guaranteed Benefits (1980-2026)

Date of Plan Insolvency	Monthly Benefit Formula	Maximum Monthly Guarantee *(30 Years of Service)* [1]	Maximum Annual Guarantee *(30 Years of Service)* [1]
September 27, 1980 to December 21, 2000	The participant's years of service multiplied by the sum of (a) and (b), where: (a) 100% of the first $5 of the monthly benefit accrual rate (b) 75% of the next $15 of the monthly benefit accrual rate	$487.50	$5,850.00
On or after December 22, 2000 [2]	The participant's years of service multiplied by the sum of (a) and (b), where: (a) 100% of the first $11 of the monthly benefit accrual rate (b) 75% of the next $33 of the monthly benefit accrual rate	$1,072.50	$12,870.00

[1] The formula presumes that the workers' monthly benefits are calculated by multiplying the monthly benefit accrual rate (a plan-specified dollar amount) times years of service. If the monthly benefit accrual rate prior to December 22, 2000, was less than $20 per year of service or if the accrual rate after December 21, 2000 is less than $44 per year of service then the maximum benefit guarantee for a participant with 30 years of service will be lower than the amounts shown. Note that there is no cap on applicable years of service; 30 years was selected for illustrative purposes only.

[2] The increased guarantee does not apply to multiemployer plans that received financial aid from PBGC between December 22, 1999, and December 21, 2000. The original, lower monthly benefit guarantee continues to apply to participants in these plans.

Table M-15
PBGC Historical Premium Rates (1974-2026)

For Plan Years Beginning	Premium Rate *(per participant)*
September 2, 1974 - August 31, 1979	$0.50
September 1, 1979 - September 26, 1980	$0.50 for plan years beginning in September, 1979, growing gradually to $1.00 for plan years beginning September 1, 1980 to September 26, 1980
September 27, 1980 - September 26, 1984	$1.40
September 27, 1984 - September 26, 1986	$1.80
September 27, 1986 - September 26, 1988	$2.20
September 27, 1988 - December 31, 2005	$2.60
2006 - 2007	$8.00 [1]
2008 - 2012	$9.00
2013	$12.00
2014	$12.00
2015	$26.00
2016	$27.00
2017	$28.00
2018	$28.00
2019	$29.00
2020	$30.00
2021	$31.00
2022	$32.00
2023	$35.00
2024	$37.00
2025	$39.00
2026	$40.00

[1] Beginning in 2007, this rate is indexed based on changes in the national average wage index (as defined in section 209(k)(1) of the Social Security Act). The indexed premium rate is rounded to the nearest multiple of $1. Premium rates for 2013 and again for 2015 were reset as a result of legislation, and continue to be indexed.

Note:

- Under the American Resue Plan Act of 2021, for plan years beginning after December 31, 2030, the premium rate will increase to $52 per participant.

Table M-20
Special Financial Assistance Paid by Plan Size
(Fiscal Year 2025 and Fiscal Years 2022-2025)

Plan Size	Number of Plans		Number of Participants		Amount of Initial Special Financial Assistance Paid *($ millions)*		Amount of Supp l Special Financial Assistance Paid *($ millions)*		Amount of Special Financial Assistance Paid *($ millions)*	
Fiscal Year 2025										
< 250	4	8.3%	552	0.1%	$10	0.2%	$0	---	$10	0.2%
250 - 499	3	6.3%	975	0.2%	24	0.4%	0	---	24	0.4%
500 - 999	6	12.5%	4,244	1.0%	188	3.1%	0	---	188	3.1%
1,000 - 2,499	15	31.3%	22,638	5.1%	802	13.0%	0	---	802	13.0%
2,500 - 4,999	9	18.8%	30,990	7.0%	825	13.4%	0	---	825	13.4%
5,000 - 9,999	6	12.5%	36,807	8.3%	632	10.3%	0	---	632	10.3%
≥ 10,000	5	10.4%	348,696	78.4%	3,672	59.7%	0	---	3,672	59.7%
Total	**48**	**100.0%**	**444,902**	**100.0%**	**$6,152**	**100.0%**	**$0**		**$6,152**	**100.0%**
Fiscal Years 2022-2025										
< 250	13	9.5%	1,762	0.1%	$104	0.1%	$3	0.2%	$107	0.1%
250 - 499	11	8.0%	4,347	0.3%	286	0.4%	16	0.9%	302	0.4%
500 - 999	25	18.2%	17,500	1.1%	1,145	1.6%	71	4.1%	1,217	1.6%
1,000 - 2,499	35	25.5%	55,323	3.5%	2,786	3.9%	194	11.1%	2,981	4.0%
2,500 - 4,999	17	12.4%	59,428	3.7%	3,383	4.7%	231	13.2%	3,614	4.9%
5,000 - 9,999	13	9.5%	87,814	5.5%	2,612	3.6%	167	9.5%	2,778	3.8%
≥ 10,000	23	16.8%	1,368,712	85.8%	61,825	85.7%	1,070	61.1%	62,896	85.1%
Total	**137** [1]	**100.0%**	**1,594,886**	**100.0%**	**$72,142**	**100.0%**	**$1,752**	**100.0%**	**$73,894**	**100.0%**

[1] Of the 137 plans that received SFA payments in fiscal years 2022-2025, 31 plans received both initial and supplemental payments.

Source: PBGC List of Special Financial Assistance Applications

Notes:

- Due to rounding, numbers may not add up to totals.

- Sum of initial SFA paid and supplemental SFA paid may not add up to total SFA paid due to corrections for underpayment or overpayment of SFA in previous fiscal years.

Table M-21
Special Financial Assistance Paid by Industry (Fiscal Year 2025 and Fiscal Years 2022-2025)

Industry	Number of Plans		Number of Participants		Amount of Initial Special Financial Assistance Paid *($ millions)*		Amount of Supp l Special Financial Assistance Paid *($ millions)*		Amount of Total Special Financial Assistance Paid *($ millions)*	
Fiscal Year 2025										
AGRICULTURE, MINING, AND CONSTRUCTION	22	45.8%	52,445	11.8%	$1,424	23.1%	$0	---	$1,424	23.1%
MANUFACTURING	2	4.2%	3,165	0.7%	105	1.7%	0	---	105	1.7%
TRANSPORTATION AND PUBLIC UTILITIES	15	31.3%	35,686	8.0%	1,259	20.5%	0	---	1,259	20.5%
SERVICES	9	18.8%	353,606	79.5%	3,364	54.7%	0	---	3,364	54.7%
Total	**48** [1]	**100.0%**	**444,902**	**100.0%**	**$6,152**	**100.0%**	**$0**		**$6,152**	**100.0%**
Fiscal Years 2022-2025										
AGRICULTURE, MINING, AND CONSTRUCTION	48	35.0%	84,217	5.3%	$2,827	3.9%	$72	4.1%	$2,899	3.9%
MANUFACTURING	22	16.1%	364,708	22.9%	10,507	14.6%	364	20.8%	10,871	14.7%
TRANSPORTATION AND PUBLIC UTILITIES	44	32.1%	586,823	36.8%	49,561	68.7%	1,188	67.8%	50,749	68.7%
SERVICES	23	16.8%	559,138	35.1%	9,247	12.8%	128	7.3%	9,374	12.7%
Total	**137** [2]	**100.0%**	**1,594,886**	**100.0%**	**$72,142**	**100.0%**	**$1,752**	**100.0%**	**$73,894**	**100.0%**

[1] **Of the 137 plans that received SFA payments in fiscal years 2022-2025, 31 plans received both initial and supplemental payments.**

Note:
- Due to rounding, percentages may not add up to 100%.

Source: PBGC List of Special Financial Assistance Applications