JUST THE FACTS

A Newsletter Prepared By First Actuarial Consulting, Inc.

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Changes in Due Dates for PBGC Premiums in 2025 Plan Years

For pension funds covered by the Pension Benefit Guaranty Corporation's (PBGC)'s insurance programs, annual premiums have generally been due on the 15th day of the tenth month during that pension fund's plan year; but a provision in the Bipartisan Budget Act of 2015 seems to accelerate that due date by one month – beginning with 2025 plan years – but only for 2025 plan years.

The PBGC, on January 6, 2025, issued Technical Update 25-1 that details a change in when PBGC filings and premiums are due for 2025 plan years, applicable to plan sponsors of multiemployer and single-employer defined-benefit pension plans covered by the PBGC. This change is for 2025 plan years only, currently.

Revised due dates are listed in the following table:

Date Plan Year Begins	Due Date
1/1/2025	9/15/2025
1/2/2025 - 2/1/2025	10/15/2025
2/2/2025 - 3/1/2025	11/17/2025*
3/2/2025 - 4/1/2025	12/15/2025
4/2/2025 - 5/1/2025	1/15/2026
5/2/2025 - 6/1/2025	2/16/2026*
6/2/2025 - 7/1/2025	3/16/2026*
7/2/2025 - 8/1/2025	4/15/2026
8/2/2025 - 9/1/2025	5/15/2026
9/2/2025 - 10/1/2025	6/15/2026

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10/2/2025 - 11/1/2025	7/15/2026
11/2/2025 - 12/1/2025	8/17/2026*
12/2/2025 - 12/31/2025	9/15/2026

*Dates adjusted to the next business day if the due date falls on a weekend or federal holiday.

These revised due dates are one month earlier than what they have been in previous years (accounting for the "next business day" rule). As of now, the due dates will revert back to prior years' due dates for 2026 plan years. However, since this provision has proven rather unpopular with budget-makers in Washington, DC, PBGC warns that this provision might even be repealed during 2025.

Plans newly covered by the PBGC, new plans, plans affected by disasters, plans whose plan year has changed and plans which terminated and have distributed all assets during the year may have different due dates and should look into their own specific situation. FACT can help our clients determine their differing due dates if they fall into any of these categories.