



CRS Report for Congress: Military Retirement: Background and Recent Developments: November 17, 2008 - RL34751

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BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. The military retirement system is a non-contributory, defined benefit system that has historically been viewed as a significant incentive in retaining a career military force. The system currently includes monthly compensation and benefits after an active or reserve military career, disability retirement for those physically unfit to continue to serve, and survivor benefits for the eligible survivors of deceased retirees. The monthly retirement annuity is adjusted annually by a Cost-of-Living Allowance (COLA) to ensure that the annuity is protected from the adverse consequences of inflation. Military retirees are also entitled to non-monetary benefits which include exchange and commissary privileges, medical care through TRICARE, and access to Morale, Welfare and Recreation facilities and programs. The active component retirement system provides a choice between two retirement options based on career expectations and an individual's financial situation. Eligibility is based on years of active duty, generally becoming retirement eligible after completing 20 years of service. For reserve component personnel, their retirement system is based on points and reservists do not generally begin to receive retired pay until age 60. There is a third retirement...



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