



NEWS RELEASE

DEFENSE FINANCE AND ACCOUNTING SERVICE
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DFAS begins military retiree account review for 'Paid-Up Survivor Benefit Plan'

The Defense Finance and Accounting Service (DFAS) is reviewing all military retiree accounts affected by section 1452(j) of title 10 United States Code, commonly referred to as "Paid-up SBP."

Under the law, reductions in retired pay for the Survivor Benefit Plan (SBP) will be terminated effective October 1, 2008 for eligible retirees. The law applies to retired members who are 70 years old and have paid SBP or Retired Serviceman's Family Protection Plan (RSFPP) premiums for at least 360 months (30 years).

Retirees who are at least 70 years old and have paid at least 360 months of premiums on October 1, 2008, will have their monthly premiums terminated. The change will be reflected in the November 2008 pay statement. If a retiree does not meet the eligibility criteria on October 1, 2008, the premiums will stop when the retiree has met both criteria: reached age 70 and paid SBP premiums for 360 months.

Eligible retirees will be notified by mail regarding the status of their account and premium payment count.

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About DFAS

The Defense Finance and Accounting Service provides responsive, professional finance and accounting services to the men and women who defend America. DFAS pays about 6 million people and in the FY 2008 made 7.5 million travel payments, paid 14.4 million commercial invoices, made \$591 billion in disbursements to pay recipients, and managed \$394 billion in military retirement and health benefits funds. For more about DFAS visit <http://www.dfas.mil>.