## JUST THE FACTS CONTINUATION PAY 2023



Retaining experienced and highly skilled Marines is important to sustain our force end-strength to win our Nation's battles. MARADMIN 084/22 announced increased CP rates for Marines who complete 12 years of service during calendar year 2023.

## WHAT IS CONTINUATION PAY?

Continuation Pay (CP) is a cash incentive for Blended Retirement System (BRS) participants offered during the midpoint of a Marine's career in exchange for an additional service commitment of four years.

Marines must accept or decline CP before they reach 12 years of service. CP is in addition to any other pays and allowances. Electing to receive CP will not impact your future retirement pension payment.

## **HOW MUCH CP WILL I RECEIVE?**

Payments are based on active duty basic pay, at the over 12 years basic pay rate. In 2023, Active Component and Active Reserve (AR) Marines will receive 5.0 times monthly basic pay and Selected Reserve (non-AR) Marines will receive 1.0 times monthly basic pay.

		MONTHLY BASIC PAY	1	MULTIPLER		AMOUNT	33
<b>ACTIVE DUTY AND</b>	E6	\$4,226	Χ	5.0	=	\$21,130	45
ACTIVE RESERVE	04	\$8,285	Χ	5.0	=	\$41,425	
SELECTED RESERVE	E6	\$4,226	Χ	1.0	=	\$4,226	
	O4	\$8,285	Χ	1.0	= =	\$8,285	

## WHAT STEPS SHOULD I TAKE?

- 1. Complete the Continuation Pay Financial Education Action Point (FEAP) via the Marine's installation Personal Financial Manager (PFM).
- 2. Complete NAVMC Form 11905 (Active Duty) or Form 11908 (Active and Selected Reserve).
- 3. Submit form to unit admin via EPAR in Marine Online (MOL), before you reach 12 years of service.
- 4. Verify progress in MOL>personal info>TSP/BRS.

