



Written by [David Kelly](#) on July 24, 2022

## Fauci's Pension to Exceed President's Salary

The highest-paid federal employee in history, Dr. Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases (NIAID), recently announced his retirement effective January 2025. His estimated first year pension payout will exceed \$414,000, or \$14,000 more than the salary of President Biden (\$400,000).

Fauci will turn 85 years old and have served in the federal government for 59 years when he retires. His lucrative golden parachute was secured through long-term service, a generous federal defined [pension plan](#), and a massive [pay increase](#) (by then-President George W. Bush) for his bio-defense work. In 2004, Fauci's pay increased 68 percent — from \$200,000 to \$335,000 a year. This award was permanent and carried forward through 2020.



AP Images

This increase to Fauci's salary made him the most [highly compensated](#) federal employee, giving him \$417,608 in 2019 and \$434,312 in 2020. For both years, Fauci was the top-paid federal employee, earning more than "the president, four-star generals, and roughly 4.3 million of his colleagues." In 2021 his salary increased to \$456,028, and today he makes \$480,654. It is estimated he'll make \$504,686 in 2023, and then \$529,921 in 2024 — all at the taxpayers' expense.

Fauci's retirement benefit is calculated by his length of service, as measured in months, and the average of the highest three years of salary, but the benefits cannot exceed 80% of his final salary. He can also cash in any unused sick leave. Employees of Fauci's tenure also get an additional 2% annuity payment every year.

The current federal pension plan was introduced in the mid-twentieth century. Currently the president earns \$400,000 a year while in office, plus a \$50,000 expense allowance. The [Former Presidents Act](#) of 1958 (FPA) established that former presidents are entitled annually to an amount "equal to the annual rate of basic pay, as in effect from time to time, of the head of an executive department" — that is, the base pay of a Cabinet secretary, not the presidential salary. Today, that amount is [\\$226,300](#).

Former presidents haven't always had a golden parachute. Ulysses S. Grant's family nearly became penniless until his deathbed autobiography, published and marketed by Mark Twain, became a bestseller.

The FPA was inspired by former President Harry Truman's life of modest means after leaving office. After returning home to Independence, Missouri, Truman lived off his Army pension — about \$1,000 a month in 2021 dollars — while spending thousands responding to correspondence. In 1957, Truman admitted to House Majority Leader John McCormack that he was going broke, and in 1958 McCormack succeeded in winning passage of the FPA to "maintain the dignity" of the office of the president with an



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annuity of \$25,000 per year and office expenses. However, although Truman lived well more than a decade after the act's passage, it didn't apply to him. Former President Dwight D. Eisenhower became the FPA's first beneficiary.

Congressional salaries haven't changed since 2009. In 2022, most senators and representatives collect an annual salary of \$174,000. The speaker of the House gets paid \$223,500, and the Senate president pro tempore and the majority and minority leaders of the two chambers earn \$193,400 each year while they're in office.

Representatives and senators become eligible to receive retirement benefits only after serving in Congress for at least five years. That's nearly one full term for a senator, and more than two terms for a House member. Those who have completed the minimum service could begin collecting their pensions at age 62, according to the [Congressional Research Service](#) report. Those with a longer record of service can start collecting sooner.

Fauci's golden parachute is a highly visible example of why public employee and government pension plans need to be revised. These plans are out of sync with working Americans and have grown into a substantial financial burden on taxpayers. Considering historically high inflation and massive [federal debt](#), pensions such as the one Fauci will receive need to be restructured — if not sunset — by Congress, and the sooner the better.



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