



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Departure at the Pension Benefit Guaranty Corporation
Da: Wednesday, Jan. 7, 2003

Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on the announced departure of Steven Kandarian as executive director of the Pension Benefit Guaranty Corporation.

“When Mr. Kandarian testified before our committee last spring, I said he was someone our committee could work with, and that’s been the case. I’ve been critical of some PBGC policies and approaches, and vice versa. Still, I want to continue to work closely with the agency. What happens at the PBGC is critical to the lives of millions of Americans whose pension plans go bankrupt.”