

Pension Newsletter

Pension Benefit Guaranty Corporation
United States Government Agency

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35 Years of Protecting America's Pensions

By Acting Director Vince Snowbarger

PBGC became the nation's retirement security backstop on September 2, 1974, with the passage of the Employee Retirement Income Security Act (ERISA). Since then, PBGC has fought untiringly to provide that security to those entitled to defined benefit pensions.

Many reading this newsletter put years or decades of work into a company, only to see that company fail. PBGC was created so that those years of dedication do not simply vanish. Part of the compensation your employer promised you in exchange for your loyalty and hard work was your pension, and PBGC's mission for 35 years has been to safeguard your pension to the maximum extent possible under the law. We are proud of our record of saving hundreds of thousands of pensions that would have been largely, if not totally, lost without our protection.

2009 has been a volatile year for workers and employers, the economic equivalent of a hundred-year flood. As PBGC continues to take responsibility for the pensions of thousands of participants, we take pride in our role as your buffer and advocate,



Vince Snowbarger

one that has itself stood for 35 years and will continue to stand for years to come.

I encourage you to visit our Web site, www.pbgc.gov, to find the latest news about PBGC and to take advantage of **MyPBA**, our online service for participants in trusted plans. **MyPBA** is a convenient way for you to conduct business with us electronically, and it's available all day every day of the year. You can find more information about **MyPBA** on our Web

site at www.pbgc.gov/newusersguide.

If you have questions or problems with your pension, call our Customer Contact Center at 1-800-400-7242. For especially difficult problems, our participant Problem Resolution Officer is ready to assist you—you can reach the PRO by calling 1-800-400-7242 ext. 4014, by e-mailing participant.pro@pbgc.gov, or by writing to:

Problem Resolution Officer
Pension Benefit Guaranty Corporation
1200 K St. NW, Room 12531
Washington, D.C. 20005

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VIEW THIS AND PAST NEWSLETTERS ONLINE AT www.pbgc.gov/dvnewsletter

New MyPBA Feature Helps Track Your Check

My Pension Benefit Account (**MyPBA**), our online self-service application available at www.pbgc.gov/mypba, includes a new feature to assist you.

You can now find the status of your benefit check quickly and easily using the new “view payment history” function. Through the payment history, you can see when your check was mailed and the address to which it was sent. You can also view the payment status of previous checks, images of cashed checks, and your 1099-R tax forms.

Opening a **MyPBA** account is simple, and you can find all the steps in our New User’s Guide, at www.pbgc.gov/newusersguide. Once you have an account, simply select “view payment history” from the options on your **MyPBA** account home page to check the status of a PBGC check. To make your benefit payment even easier, you may also select “Edit Electronic Direct Deposit Information” to elect our paperless deposit option. EDD automatically deposits your benefit into your account by the first day of each month.

Whether you prefer direct deposit or printed checks, with **MyPBA** you never have to worry about where your benefit check is!

PBGC Reaches Out to New Visitors With Printed Guide, Web Page

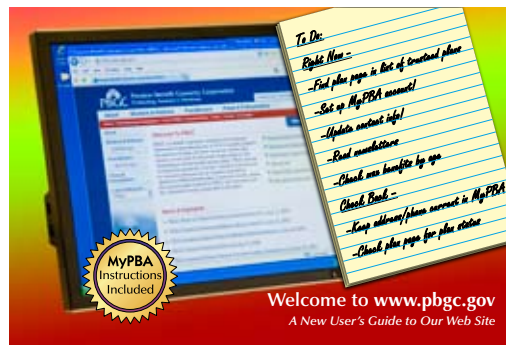
When PBGC evaluates its Web site at www.pbgc.gov, it uses the best user input available to identify areas where we could be doing better—customer feedback.

The Web site’s most recent customer survey results show a clear pattern: users are generally happy with PBGC’s Web site, but new users are frustrated by the things they cannot find quickly and easily, often information that is not—and cannot be—available just yet.

So PBGC has created two new tools to reach new Web site visitors. The goal was not only to convey information, but also to reduce frustration.

The results: A new visitors’ Web page on [pbgc.gov](http://www.pbgc.gov) (<http://www.pbgc.gov/about/newvisitor.html>), and a printed new user’s guide that will go out to participants in newly trusted plans, entitled *Welcome to www.pbgc.gov*.

If you are new to www.pbgc.gov, the “New Visitor?” page can help you find your way around. Also, the “New Visitor?” page provides a link to the printed booklet, which adds a focus on how participants can set up their **MyPBA** accounts.



Why not take a look at these new tools today, especially if you have never tried www.pbgc.gov, or have not been back in a while? They may just give you a whole new way to look at PBGC’s online information and services.

Inspector General’s Office Is Vigilant Against Wrongdoing

The Pension Benefit Guaranty Corporation, Office of Inspector General’s (PBGC/OIG) mission is to detect and prevent fraud, waste, abuse, and violations of law, and to promote economy, efficiency and effectiveness in the operations of PBGC. In promoting the PBGC/OIG’s mission the OIG had many successful investigations to prevent fraudulent acts against PBGC’s participants (retirees).

- The PBGC/OIG successfully prosecuted and recovered more than \$15,000 from a participant’s daughter who failed to report her father’s death to PBGC and continued receiving his pension benefits. In her sentencing, the daughter received probation of 18 months, and was ordered to pay restitution of \$15,004 to the PBGC, serve 125 hours of community service, and pay \$1000 in court and attorney fees.
- The OIG worked with PBGC’s Office of the General Counsel (OGC) to recover \$31,000 in pension benefits from a convicted murderer. The

daughter of a man missing since 1993 fraudulently received her father’s pension benefits. The OIG and OGC worked jointly to ensure that PBGC suspended the missing participant’s monthly benefits, and froze the participant’s bank account to prevent further withdrawals until the court ruled on PBGC’s petition to have the participant declared dead. The daughter received a life sentence for an unrelated murder conviction; thereafter, PBGC recovered the overpaid benefits from the bank’s proceeds.

The PBGC OIG is here to ensure PBGC’s participant benefit payments are protected from fraudulent acts, such as identity theft and theft of pension benefits.

If you suspect any fraud or illegal activity relating to pension benefits, please contact the OIG HOTLINE: call 1-800-303-9737, or write to OIG HOTLINE, P.O. Box 34177, Washington DC 20043-4177, or via the Web at <http://oig.pbgc.gov/investigation/details.html>.

New Plans, Large and Small, Come Into PBGC's Fold

The sharp economic downturn that began in Fall 2008 is also affecting PBGC's pension insurance programs. The Corporation is on pace in 2009 to take in its second-highest one-year total of new participants ever. The largest claim against the insurance program this year came from Delphi Corp., an auto parts manufacturer whose six plans covered more than 70,000 participants. Delphi also provided the largest plan PBGC has trusted since 2005. Despite the influx of new participants, PBGC will be able to pay benefits for years into the future.



PBGC Assistance When Filing an Appeal

When PBGC sends you our formal explanation of the pension amount we can pay you (which we call the "benefit determination"), you may appeal if you believe PBGC's determination is wrong. You must file your appeal, or send a request for more time, within 45 calendar days of the date on the determination letter. It is not enough, however, to simply say you think your benefit determination is incorrect. Your appeal should state a specific reason why the determination is wrong. You also should provide any documents or other information you have that support your claim.

For assistance in filing an appeal, you may:

- Read our brochure, *Your Right to Appeal*, which we enclose with your formal determination;
- Use the link to "Your Right to Appeal," on the "Workers & Retirees" page of our Web site at www.pbgc.gov, to see a description of the appeals process;
- Contact PBGC's Appeals Board by e-mail at appeals@pbgc.gov; or
- Call the Appeals Board, toll-free, at 1-800-400-7242 and ask for extension 4090.

The Appeals Board cannot accept your appeal if PBGC has not yet sent you a formal determination. If you simply have a question about your benefit, you should call PBGC's Customer Contact Center (see the back page of this newsletter).

Get Help with Health Insurance Costs

Individuals receiving PBGC benefits who are age 55 or older and not eligible for Medicare may be eligible for a tax credit that helps pay for qualified health insurance. If you are eligible, you can use the Health Coverage Tax Credit (HCTC) to pay 80% of the cost of your qualified health insurance. The HCTC, administered by the Internal Revenue Service, is available as an advance tax credit for monthly health coverage payments or as a refundable credit you claim on your federal tax return.

For more information about the HCTC, visit the IRS Web site at www.irs.gov

(IRS Keyword: HCTC), or call the HCTC Customer Contact Center at 1-866-628-4282 (TTD/TTY: 1-866-626-4282).

If you are eligible for HCTC, you may also be able to apply for National Emergency Grant (NEG) funds, which are available in certain states to help individuals pay for qualified health coverage until they begin receiving the advance tax credit through the HCTC Program. Contact the U.S. Department of Labor at 1-877-US-2JOBS (1-877-872-5627) and ask if your state has a NEG Program.

Technology Provides a New Way to Make Your Voice Heard

If you speak with a PBGC representative via our toll-free number, soon you may be invited to participate in a short customer satisfaction survey. For more than a decade, PBGC has regularly surveyed you, our participant customers, to learn what to change to serve you better. Past surveys led to such improvements as the toll-free customer service number and a special area on our Web site, www.pbgc.gov, designed just for new visitors to the site.

The new survey will be conducted automatically and continues year-round. You may receive a phone call within a few days of a call you've made to PBGC. The call will come from an automated survey center and will ask you a short set of questions about the service you received. Your responses will be recorded by the choices you make by pressing the buttons on your phone.

Through this automated survey, PBGC will be able to identify problems sooner and make improvements faster. Think of it as giving us a quick and timely "report card." The survey is confidential and takes less than five minutes. If we contact you, please participate, and help PBGC serve you better.

Información en Español

Para recibir la Hoja Informativa en español, llame a nuestro Centro de Contacto del Cliente al 1-800-400-7242. Para los usuarios del servicio TTY/TDD, llame al Servicio de Retransmisión Federal, al número telefónico gratuito, 1-800-845-6136, y pida que lo comuniquen con el 1-800-400-7242. Además hay varias publicaciones de PBGC en español y todas están disponibles bajo el icono “en Español” que se encuentra en la parte superior de la página principal de nuestro sitio Web, www.pbgc.gov.

Las coordinadoras de servicios en español para la PBGC son Orfanny Vanegas y Linette Henry. Si usted necesita ayuda, llame al 1-800-400-7242, envíe un mensaje a foreignlanguage.supportteam@pbgc.gov, o escriba a: PBGC, Contacto de Habla Hispana, PBGC, P.O. Box 151750, Alexandria, VA 22315-1750.


Keep Us Informed. Call 1-800-400-7242

It is important to let us know when you have a change in address, name, e-mail address, or telephone number. You can do this by using our online service, **MyPBA**, which is available at www.pbgc.gov/mypba, or by calling our Customer Contact Center toll-free at 1-800-400-7242. [TTY/TDD users may call the Federal Relay Service toll-free at 1-800-877-8339 and ask to be connected to PBGC's toll-free number.] You may also write to us at: PBGC, P.O. Box 151750, Alexandria, VA 22315-1750. If you write us, please include **your full name, the pension plan name, the pension plan number, and the last four digits of your Social Security Number** on your correspondence. It also helps to include **your current e-mail address**.

Our Customer Contact Center is available to receive your calls Monday-Friday, 8:00 a.m. to 7:00 p.m. Eastern time. In order to avoid a wait, however, it is generally better to call after the third business day of each month and on a Wednesday, Thursday, or Friday. If you do call during a busy time, you don't have to hold for the next available representative. Instead, you have the option to request that the next available representative call you back. Your request actually holds your place in line and you can generally expect to receive a call back within 10 minutes. Our system will automatically dial back the telephone number you indicate, but you must be using a touch-tone telephone. The representative will make three attempts to reach you in case you step away from your telephone momentarily.

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