

Pension Newsletter

Pension Benefit Guaranty Corporation
United States Government Agency



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Quality Service and Caring Come First

By Executive Director Bradley D. Belt

For all the wrong reasons, business is booming for PBGC. This year alone we have had to take responsibility for the pensions of more than 265,000 workers and retirees, more than in any prior year, and the need for our services may not diminish for some time. However, even with the growing demands on PBGC, we continue to look for ways to improve our service to you.

I have previously written to you about our commitment to provide the customer service you expect and deserve. That commitment remains firm in these trying times. For instance, we recently took action to help the victims of Hurricane Katrina, including attempts to call or contact every participant in the affected areas to make sure they received their PBGC benefit payments on time. We also suspended the 10-day waiting period for replacing lost or missed payments and arranged for replacement payments to be issued the next day after we received a request. We are making every effort to reach and assist those in need in the impacted areas.



Bradley D. Belt

We recently took other steps to enhance our services to you. Our redesigned Web site (www.pbgc.gov) is easier to use. And we have improved My PBA, our online self-service center available to participants any time of day year round (see page 2).

Our commitment to customer service also includes keeping you informed about PBGC and the changes that are needed to keep our programs, and the pension benefits they protect, financially strong. That is why I have written in past newsletters about our growing financial challenges and the need for changes in law. That commitment has led me to appear before congressional committees nine times in the past year to provide analysis and promote responsible pension reform. The Administration is acutely aware of the need to improve the law, and we are all working hard to put the appropriate changes in place.

As always, I encourage you to keep in touch with us to help us to serve you better. Please feel free to call our toll-free telephone number or send us an e-mail at mypension@pbgc.gov. I also invite you to visit our Web site for the latest information about PBGC and the pension insurance program.

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MyPBA Offers New Services for You

PBGC recently added more capabilities to MyPBA, our online service for participants.

Online pension services now include the ability to:

- Update home address, phone number, or e-mail address.
- Designate a beneficiary.
- Request a benefit estimate.
- Apply for benefits.

Why use MyPBA?

- It is fast, free, easy to use and accessible 24 hours a day, 7 days a week.
- Online transactions are safe, and your information is confidential and completely secure.

To start using MyPBA:

- Get access to any computer with Internet service.
- Have your e-mail address and plan name or PBGC case number available.
- Go to www.pbgc.gov/mypba.
- Click on the button “Apply for an Account” and follow the easy instructions for opening your account.
- Forgot your password? Simply click on the “Forgot your password?” link and follow the instructions to reset your password.

Come Visit Our New Web Site

PBGC recently unveiled a revamped Web site (www.pbgc.gov) that is easier to navigate and includes many new features. For example:

- The Web site features four key “Tabs” –Welcome, Workers and Retirees, Practitioners, and Media.
- Information is organized by topic. Many pages include a set of links that act like a table of contents, providing you an overview of the content on the page and quick access to a particular area of interest.
- Each pension plan trusted by PBGC has its own Web page, with announcements to keep you informed about your pension. To find a plan, go to the “Workers and Retirees” tab and click on the link under the heading “Find Your Pension Plan.”

Help with Health Insurance

When you begin receiving a PBGC benefit, you may be eligible for a tax credit that helps pay for qualified health insurance. If you are then between the ages of 55 and 65 and not eligible for Medicare, you can use the Health Coverage Tax Credit (HCTC) to pay 65 percent of the cost of your qualified health insurance. The HCTC is administered by the Internal Revenue Service.

If you are eligible for HCTC, you may also be able to apply for National Emergency Grant (NEG) Gap Filler 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 an NEG Gap Filler Program. 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).

Help Us Find People Owed Nearly \$120 Million in Benefits

Through our Pension Search Directory, we have located nearly 16,000 people owed more than \$100 million in pension benefits. The average amount owed is more than \$6,300.

Currently, we are seeking information on more than 33,000 people owed nearly \$120 million.

We need your help to find these people. They could be your relatives, co-workers, neighbors or friends. To start, simply access our Web site at www.pbgc.gov/MissingParticipant/missingParticipantSearch.jsp and go down the page until you find the options that let you search by the person's last name, name of the company for which the person worked, or the state in which the person lived. Type in the name or select the state and hit the "Search" button.

If you find someone, click on the name and answer the following questions with any information you can provide. Then click on "submit" and we will take it from there.



Future Retirees Report Higher Satisfaction

Future retirees, like you, who have called our Customer Contact Center report greater satisfaction with PBGC. The agency received a 74 on the latest American Customer Satisfaction Index (ACSI), eight points higher than last year's score of 66. Callers noted that the greatest improvements were in PBGC's timeliness and accuracy of resolving their concerns and in the timeliness of benefit estimates.

Callers were particularly pleased with PBGC's customer care, giving the highest marks to respect shown by our staff. Also rated high were staff knowledge, accurate resolution of concerns and helpful written communication. One participant commented, "Keep the good people you have; they seem honest and caring. Keep up the good work."

While comments such as these are encouraging, we always strive for continuous improvement. PBGC will use these survey results to further improve our service and we will repeat the survey next year to measure our progress. For more on the ACSI, visit www.theacsi.org/overview.htm.

CONSIDER HAVING A POWER OF ATTORNEY

At some time, you may want to choose someone to deal with PBGC on your behalf. You can do this by submitting a power of attorney form. This form allows you to authorize another person to act for you to do specific things, such as apply for pension benefits or respond to PBGC's request for information or documents. However, this form cannot be used during periods of incapacity, which require a durable power of attorney.

PBGC's Power of Attorney form is available:

- online at www.pbgc.gov/docs/715.pdf, or
- by calling PBGC's Customer Contact Center.

When calling, please have your Social Security Number, plan name and PBGC case number ready. You may also ask our Customer Contact Center for information on a durable power of attorney.

Locking in Your Annuity Starting Date

Your annuity starting date is the date on which you will begin to receive your pension benefit from PBGC. Your pension plan may provide you with choices about when to begin receiving your monthly benefit.

When you contact PBGC to request an estimate and a benefit application, we can lock in your choice of an annuity starting date. Generally, your annuity starting date can be no earlier than the first day of the month following the date you contact us. However, you should contact us about four months before you want your pension to begin. You can reach us through our online service at www.pbgc.gov/mypba, by calling our Customer Contact Center, or by writing to us.

Once you begin the benefit application process, whether online or by requesting an application through the mail, you have 90 days to send your completed application back to assure your requested annuity starting date.

Keep Us Informed...

...of changes in address, name or telephone number by using our online service, MyPBA, available at www.pbgc.gov/mypba or by calling our Customer Contact Center at 1-800-400-7242. If calling is not convenient, you can write to us at: PBGC, P.O. Box 151750, Alexandria, VA 22315-1750. 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.

Our Customer Contact Center is open to receive your calls Monday-Friday, 8:00 a.m. to 7:00 p.m. Eastern time.

Información en Español

Para recibir la Hoja Informativa en Español, llame a nuestro Centro de Contacto al Cliente al 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.

La coordinadora de servicios en español para la PBGC es Orfanny Vanegas. Si usted necesita ayuda, llame al 1-800-400-7242, o escriba a: PBGC, Contacto de Habla Hispana, PBGC, P.O. Box 151750, Alexandria, VA 22315-1750.

Address Service Requested