

# Pension Newsletter

Pension Benefit Guaranty Corporation  
United States Government Agency

Fall/Winter 2010



## Helping Protect Your Retirement

By PBGC Director Josh Gotbaum

You're receiving this newsletter because your company's pension plan didn't have the funds to pay your benefit. Fortunately, the federal government established the Pension Benefit Guaranty Corporation to protect your pension benefit. For more than 35 years, we've stepped in and provided pensions for people when their pension funds could not.

In the past year, we've provided pension payments to more than 740,000 people, and we are prepared to make payments to some 740,000 more—people like you—once they're eligible to retire.

These are tough times. **Last year alone, we took responsibility for more new participants in failed plans than in the previous three years combined.** Nonetheless, we remain committed to the mission Congress gave us: to ensure that you have a pension when you retire. We have resources on hand to pay your benefits for years to come, and we will work with the Congress to make sure that PBGC will always be there when you need us.

As you know, pensions are complicated. The dedicated team at PBGC is ready to help you: to explain what your benefits will be, how they are



Josh Gotbaum

calculated, and how to obtain them. We can do so several ways:

- Our Customer Contact Center is a toll-free call away (1-800-400-7242).
- I encourage you to visit our website, [www.pbgc.gov](http://www.pbgc.gov), to find the latest news about PBGC and to take advantage of **MyPBA**, our online service for participants in trusteeed plans. **MyPBA** is a quick and easy way for you to work with us, and it's available all day every day of the year. You can find more information about **MyPBA** on our website at [www.pbgc.gov/mypba.pdf](http://www.pbgc.gov/mypba.pdf).
- If you have especially difficult questions or problems with your pension, our participant Problem Resolution Officer stands ready to assist you. The PRO can be reached by:
  - phone at 1-800-400-7242 ext. 4014,
  - e-mail at [Help@pbgc.gov](mailto:Help@pbgc.gov), or
  - writing to:

Problem Resolution Officer  
Pension Benefit Guaranty Corporation  
1200 K St. NW  
Washington, D.C. 20005-4026

## Inside this issue

### **Page 2**

Newsletter by E-mail  
New Look for PBGC.gov  
Surveys to Serve You Better  
On the Watch for Pension  
Fraud and Abuse

### **Page 3**

Determining Your Benefits  
You Don't Need an  
"Administrator" to get Benefits  
Help with Health Insurance  
PBGC.gov Glossary Is Here

### **Page 4**

Información en Español  
Keep Us Informed

VIEW THIS AND PAST NEWSLETTERS ONLINE AT [www.pbgc.gov/dvnewsletter](http://www.pbgc.gov/dvnewsletter)

## Want to Get This Newsletter by E-mail?

You no longer have to wait for the mail to deliver your printed PBGC newsletter. You can now get it via your computer.

How do you choose electronic “delivery” of your newsletter? Simply log on to your **MyPBA** account and change your method of receiving your newsletter from “paper” to “e-mail.” If you do not have a **MyPBA** account, call our Customer Contact Center at 1-800-400-7242 and tell the customer service representative that you prefer to receive your newsletter via e-mail. Once you’ve signed up for this option, we will send you an e-mail informing you whenever a new newsletter is posted to [www.pbgc.gov](http://www.pbgc.gov).

If you would like to continue to receive your printed newsletter via U.S. mail, you don’t have to do a thing!

## New Look Coming for PBGC.gov

Keep an eye on our website, [www.pbgc.gov](http://www.pbgc.gov)—it’s changing for the better! Within the next few months, we will roll out a new look for PBGC.gov. All the same information will still be there, but organized better for your use. To give you a taste of what’s coming, this is what our new home page will look like:



## Surveys Help Us to Serve You Better

Each year, we survey callers to our 800 number to see how well we meet your expectations.

Through your survey responses this year you continued to tell us that our contact center representatives are courteous and our solutions to your concerns accurate. But you were less pleased with the time we take to resolve your questions or issue benefit estimates. We’re working on transferring you faster to the person who can help you best, and on writing clearer correspondence, because you said these areas could be improved.

If a PBGC representative asks you to take a customer survey, please take a moment to participate. Your feedback is invaluable in our efforts to serve you better.

## On the Watch for Pension Fraud and Abuse

PBGC’s Office of Inspector General works to detect and prevent fraud, waste, abuse, and violations of law, as well as to promote the efficiency and effectiveness of PBGC’s operations.

### Did You Know?

It is a felony to knowingly and willfully falsify documents, conceal a material fact, or make a false statement to federal officials. Punishment for this offense is up to five years in jail and a fine. We take such offenses seriously and aim to prevent them from occurring. For example, in one case the office recovered more than \$15,000 from a retiree’s daughter who failed to report her father’s death to the PBGC and continued receiving his pension benefits.

If you suspect fraud or illegal activities have been committed against yourself, a family member, a friend, or PBGC, please contact the OIG Hotline: call 1-800-303-9737, write to OIG Hotline, P.O. Box 34177, Washington DC 20043-4177, or contact us via our website at <http://oig.pbgc.gov/investigation/details.html>.

# Going the Extra Mile to Determine Your Benefit

At PBGC, we strive to provide the best customer service possible. That means giving you the information you need about your pension benefits as quickly as we possibly can. But that's not always an easy task.

Our first step is to find and piece together all necessary company records, our first information about your specific benefits. Sometimes these records can be difficult to obtain and sort out, and some of the information we need may be missing or inconsistent. However, we do our best to get all the information we need and make sure that we use the most accurate information available.

Then we need to set up our systems to calculate your pension benefit according to the specific terms of your pension plan. PBGC insures over 29,000 different pension plans, and each has its own unique provisions. So we have to analyze each plan individually to make sure that we apply the terms of your plan correctly.

This can be a lot of work and is often challenging, but it can't be helped and there are no short-cuts. This process is necessary to be sure that you get every pension dollar you are entitled to receive from PBGC. So please be patient, and rest assured that we are working as quickly as possible to finish your benefit determination.

---

## Help with Health Insurance Costs in Retirement

When you retire and begin to receive PBGC benefits you may become eligible for a tax credit that helps pay for qualified health insurance if you are age 55 or older and not enrolled in Medicare at that time. When you become eligible, you may be able to use the Health Coverage Tax Credit (HCTC) to pay a portion of the cost of your qualified health insurance premium. The HCTC, administered by the Internal Revenue Service, is available as a monthly tax credit for monthly health coverage payments or as a refundable credit you claim on your federal tax return.

When you become 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 monthly 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. For more information about the HCTC, visit the IRS website at [www.irs.gov](http://www.irs.gov) (Keyword Search: HCTC), or call the HCTC Customer Contact Center at 1-866-628-4282 (TTD/TTY: 1-866-626-4282).

## You Don't Need an "Administrator" to Get Benefits

You don't need a third-party "administrator" to apply for and get your benefits from PBGC. When you want to start receiving your benefit, just give PBGC a call at 1-800-400-7242 to request an application.

Often such "administrators" approach participants offering to interact with PBGC on the participant's behalf, in exchange for a fee payable to them. PBGC will not pay a third party a portion of your benefit. That money—all of it—is yours. We encourage you to interact with us directly, and we try to make every contact with PBGC as easy and straightforward for you as possible.

---

## The New PBGC.gov Glossary Is Here!

As a new service to help you understand the technical pension terms you'll find on our website, we recently introduced a [glossary](#) with simplified definitions of common PBGC-specific terms. Many of the glossary's entries link to other PBGC web pages with related information. You can view the glossary from the [Workers and Retirees page](#) or the [New Visitors page](#).



## 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](http://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 [hablamos.espanol@pbgc.gov](mailto:hablamos.espanol@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, e-mail address, or telephone number. You can do this by using our online service, **MyPBA**, which is available at [www.pbgc.gov/mypba](http://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, if you are using a touch-tone telephone, you can request that the next available representative call you back. You can generally expect to receive a call back within 10 minutes. The representative will make three attempts to reach you in case you step away from your telephone momentarily.

Address Service Requested

PRESORT STANDARD  
U.S. POSTAGE  
PAID  
MERRIFIELD, VA  
Permit No. 809

Pension Benefit Guaranty Corporation  
P.O. Box 151750  
Alexandria, VA 22315-1750  
US Government – Official Business  
Penalty for private use, \$300  
  
Protecting America's Pensions