

Pension  
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Corporation



This package contains: Form MP-  
200, Schedule A, and Schedule B

**Missing Participants Program**  
**Filing Instructions**  
for  
Terminated Defined Contribution Plans

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## Overview

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### Introduction

The goal of PBGC's Missing Participants Program is to connect missing participants with their benefits in terminated plans that are closing out.

Section 4050 of the Employee Retirement Income Security Act of 1974 (ERISA), and PBGC's Missing Participants regulations (29 CFR Part 4050) govern this program. You can find these regulations by clicking on the "[Laws and Regulations](#)" link on the Practitioners' page of PBGC's website.

The program was originally established to cover only PBGC-insured single-employer plans, but has since been expanded to cover other types of retirement plans, including certain defined contribution plans.

The Missing Participants Program is mandatory for PBGC-covered plans, but for Defined Contribution Plans, the use of this program is voluntary.

**These forms and instructions apply only to Defined Contribution Plans.** Instructions and forms for the other types of retirement plans covered by PBGC's Missing Participants Program can be found at [\[link to other MP instructions and forms\]](#)

### Terminology

Although the program is referred to as the Missing Participants Program, it covers beneficiaries as well as plan participants. Throughout these instructions, we use the term missing distributee when referring to any missing participant or beneficiary. The term "participant" is used both when referring to the overall program and when referring to an individual who was a participant covered by the plan.

Appendix 1 provides definitions for terms used throughout this document. In general, the defined terms are capitalized to signal the reader to refer to Appendix 1 for more information. The convention of capitalizing the defined terms is not followed for a few frequently-used defined terms (e.g., "we," "you," "participant," "distributee").

### Eligible defined contribution plans

The Missing Participants program for DC plans covers common types of DC pension plans, specifically Internal Revenue Code (Code) section 401(k) plans, profit sharing plans, money purchase plans, target benefit plans, employee stock ownership plans, stock bonus plans, and Code section 403(b)(7) plans. Some examples of plans not covered are governmental plans, church plans, and plans that cannot pay benefits to PBGC in cash. See § 4050.201 of the Missing Participants regulation for the exact rules.

## Overview

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### Which individuals count as missing

In general, an individual is considered missing if the individual did not elect a form of distribution.

### Transferring Benefits vs. Reporting Information

With respect to missing distributees, a plan that chooses to participate may either:

- Transfer money to PBGC so that PBGC can provide benefits, or
- Transfer money to a financial institution and submit to PBGC the information necessary to connect the individual with that financial institution.

Plans in the former category are called Transferring Plans. Plans in the latter category are called Notifying Plans.

A Transferring Plan must transfer to PBGC account balances for all missing distributees. This is sometimes referred to as the “all or nothing” rule.

The “all or nothing” rule does not apply to Notifying Plans. In other words, a Notifying Plan may choose to notify PBGC about the disposition of benefits for some, but not all, missing distributees. However, PBGC encourages Notifying Plans to submit information about all missing distributees as doing so will increase the likelihood of connecting distributees with their retirement benefits.

### Diligent search

In some cases, before reporting a distributee as missing, ***you must conduct a diligent search*** in an attempt to locate the distributee. For detailed information on the Diligent Search Requirements, see § 4050.204 of the Missing Participants regulations (29 CFR Part 4050) and Appendix 2 of these instructions.

### Administrative Fee

PBGC charges a one-time administrative fee with respect to individuals for whom the plan transfers money to PBGC. The fee is \$35 for each person for whom the amount being transferred exceeds \$250. No fees are charged on behalf of individuals for whom the amount being transferred is \$250 or less. No fees are charged with respect to Notifying Plans.

### When to file

Forms should be filed (and payment sent to PBGC) no later than 90 days after all distributions are made to distributees who aren't missing.

## Overview

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### What to file

The following forms must be completed and submitted to PBGC, as applicable –

Form/Schedule	Form Name	Description
MP-200	Plan Information	This form must be filed if the plan is participating in the Missing Participants Program
Schedule A	Individual Information - Transfers to Financial institution	Notifying Plans use this schedule to report information about missing distributees for whom an account was established at a financial institution.
Schedule B	Individual Information - Transfers to PBGC	Transferring Plans use this schedule to report benefit information for each missing distributee for whom responsibility for paying the benefit is being transferred to PBGC.

### How/where to file and send payment

You may file forms under the Missing Participants Program by mail or commercial delivery service. You may also scan a signed copy of the forms and send it to us by email.

Payments may be made by electronic funds transfer (ACH or Fedwire), paper check or on line via [www.pay.gov](http://www.pay.gov), a free and user-friendly Federal website from which you can make secure electronic payments directly to many Federal Agencies, including PBGC.

See Appendix 4 for additional information.

### Amended Filings

If, after submitting Form MP-200 and related schedules and attachments, you discover that some reported information is incorrect or incomplete, you must submit an amended filing.

Schedules A or B included in an amended filing must contain complete information for all missing distributees, even those who were reported in the original filing. For example, if a Notifying Plan reports three individuals on the original Schedule A, and subsequently realizes that one missing participant had been inadvertently omitted, the Schedule A for the amended filing must contain data on all four missing participants, even if the data for the original three participants hasn't changed.

### Abandoned plans

To the extent these instructions require certain information to be reported, Qualified Termination Administrators of abandoned plans that do not have a full set of records should complete the Form and applicable Schedules with the best available information. Keep in mind that providing as much of the required information as possible will make it more likely that a missing distributee will be found.

## Instructions for Form MP-200 (Plan Information)

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Unless the instructions below indicate that an item may be skipped or left blank, all the following information must be reported.

If this is an amended filing, check the applicable box at the top of the form to indicate whether any previously reported individuals have been removed from the applicable schedule. Note that either type of amended filing may include information for individuals who were not reported in an earlier filing.

- Check the “Amended Filing – Type 1” box if all of the missing distributees reported in the most recent previous filing (on schedule A or B, whichever is applicable) are also reported in the amended filing.
- Check the “Amended Filing – Type 2” box if one or more of the missing distributees reported in the most recent previous filing (on Schedule A or B, whichever is applicable) is not reported in the amended filing.

*Attachment required for Type 2 amended filings* — If any previously reported individuals are being removed in this filing (i.e., are not to be included in PBGC’s Missing Participants Program), include an attachment reporting such individual’s name, social security number, and the type of schedule (e.g., A or B) on which the individual was previously reported.

### Part I — Plan Identification Information

#### 1 Plan information

- a Enter the complete name of the plan as it appears in the plan document.
- b Enter the Employer Identification Number and the plan number.
- c Enter contact information (e.g., name, address, email, and phone number) for the person PBGC should contact if we have questions about the filing. This could be the Plan Administrator, Qualified Termination Administrator, third-party administrator, etc.
- d Plan default beneficiary —If the plan provides a rule regarding who is entitled to a participant’s account in the event the participant dies with no valid beneficiary designation on file, check the “Yes” box. Otherwise, check the “No” box.

If the “Yes” box is checked, attach a copy of the relevant plan provision.

Notifying plans may leave this item blank.

## Instructions for Form MP-200 (Plan Information)

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### Part II — Amounts Transferred to PBGC

*Complete this item only if this is a Transferring Plan. Notifying Plans - skip to item 5.*

- 2 Number of missing distributees for whom accounts are being transferred to PBGC
  - a Enter the number with accounts of \$250 or less
  - b Enter the number with accounts of more than \$250
  - c Enter the total number of missing distributees (i.e., the sum of items 2a and 2b)
- 3 Enter the Benefit Transfer Date (mm/dd/yyyy)
- 4 Amounts to be transferred
  - a Aggregate account balances — Enter the aggregate value, as of the Benefit Transfer Date, of accounts transferred to PBGC (i.e., item 5 of Schedule B summed up for all missing distributees).
  - b Administrative fee — Multiply \$35 by the number reported in item 2b and enter the result.
  - c Total — Enter the sum of items 4a and 4b.
  - d Previously paid amounts — If this is an amended filing, enter the amount previously sent to PBGC in conjunction with prior filings for this plan. Otherwise, enter \$0.
  - e Net amount due — Subtract item 4d from item 4c and enter the result. This is the amount that must be sent to PBGC. If the result is negative, PBGC will contact you to request information about where to send a refund.

### Part III – Certification

5 **Certification of administrator** – The information reported in this filing must be certified by a representative of the plan who may be the plan administrator or, in the case of an abandoned plan, the qualified termination administrator. To do so, the required identifying information (e.g., name of person certifying the filing and applicable contact information) must be entered and the representative must sign and date the filing.

## **Instructions for Schedule A (Individual Information - Transfers to Financial institutions)**

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This schedule is used by Notifying Plans to report information about missing distributees whose defined contribution accounts were transferred to a financial institution. You may either:

- Enter the data directly on the Schedule, or
- Enter the data in an electronic file (e.g., a spreadsheet with each individual's data in a separate column or row).

For your convenience, a **spreadsheet template** set up for reporting Schedule A data electronically is available on PBGC's Missing Participants Program web page [\[make highlight a link\]](#).

The schedule has space for reporting information for up to 10 individuals. If you are reporting information for more than 10 individuals, we encourage you to use the spreadsheet template. If you prefer to use the actual Schedule A to report information for more than 10 individuals, use multiple Schedules A, number each one consecutively and report the total number of Schedules A in the space provided at the top of the form. For example, if three Schedules A are needed, the top of the second schedule should show: "This Schedule A is # 2 of 3."

If accounts were transferred to more than one financial institution, use a separate Schedule A for each financial institution (or separate tabs on a spreadsheet template), number each one consecutively and report the total number of Schedules A in the space provided at the top of the form. For example, if three Schedules A are needed, the top of the second schedule should show: "This Schedule A is # 2 of 3."

Unless the instructions below indicate that an item may be skipped or left blank, all of the following information must be reported.

### **Part I — Identifying Information**

- 1 Plan sponsor information – Enter the same information reported in items 1a-b of Form MP-200.
- 2 Financial institution information – Enter the applicable identifying information about the institution to which you transferred DC accounts for missing distributees.

### **Part II — Individuals for whom account balances were transferred**

Enter applicable information for each missing distributee (one person per row).

- 3 Enter the individual's name
- 4 Enter the individual's Social Security number
- 5 Enter the individual's date of birth (mm/dd/yyyy)
- 6 Enter the account number provided by the financial institution that relates to the individual reported in item 3.

## Instructions for Schedule A (Individual Information - Transfers to Financial institutions)

*If this is an amended filing, complete item 7. Otherwise, leave this item blank.*

7 Enter the applicable code for each reported individual.

<u>Code</u>	<u>Description</u>
A	This individual was previously reported; none of the information related to this distributee has changed since the most recently submitted filing.
B	This individual was previously reported; some, or all, of the information related to this distributee has changed since the most recently submitted filing.
C	This individual was not previously reported.

## **Instructions for Schedule B (Individual Information - Transfers to PBGC)**

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This schedule is used by Transferring Plans to report information about missing distributees whose defined contribution accounts are being transferred to PBGC. Plans choosing to take this approach must transfer accounts for all their missing distributees.

To report the information, you may either:

- Enter the data directly on the Schedule using a separate Schedule B for each individual, or
- Enter the data for all individuals in one electronic file (e.g., a spreadsheet with each individual's data in a separate column or row).

For your convenience, a [spreadsheet template](#) set up for reporting Schedule B data electronically is available on PBGC's Missing Participant Program web page [\[make highlight a link\]](#). If you're transferring benefits to PBGC for more than 10 individuals, we encourage you to use the spreadsheet template.

If you're not using the spreadsheet template, number each Schedule B consecutively and report the total number of Schedules B in the space provided at the top of the form. For example, if five Schedules B are needed, the top of the third schedule should show: "This Schedule B is # 3 of 5."

Unless the instructions below indicate that a data item may be skipped or left blank, all of the following information must be reported.

### **Part I — Identifying Information**

- 1 Plan sponsor information — Enter the same information reported in items 1a-b of Form MP-200.
- 2 Missing distributee identifying information

For items a – d, enter the identifying information as requested. For the rest of item 2, see below:

- e Other name(s) ever used — If you are aware of other names this missing distributee has used, enter that information here.
- f Type of missing distributee — If the missing distributee is the plan participant, check the "Participant" box. Otherwise, check the "Beneficiary" box (and note that a separate attachment is required; see below).

**Required attachment for missing distributees who are Beneficiaries** — The following information must be attached to the Schedule:

- Identifying information about the plan and missing distributee, e.g., information reported in items 1a-b and 2a-d, including applicable Schedule B number.
- Explanation of why this individual is entitled to benefits (e.g., surviving spouse, alternate payee) and include the name and Social Security Number of the relevant participant (i.e., the individual who earned the benefits). If such person is deceased, include the date of death.

Attach any relevant documents (e.g., a copy of a QDRO, a beneficiary election form)

## Instructions for Schedule B (Individual Information - Transfers to PBGC)

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g. Beneficiary information

*Complete this item only if the missing distributee is the plan participant.*

If the plan does not have a valid beneficiary designation form on file for the participant, check the “No” box.

If the plan has a valid beneficiary designation form on file, check the “Yes” box, attach a copy of the form and enter the applicable information about the beneficiary. If the beneficiary is not an individual (e.g., a trust), leave the Social Security Number item blank.

A beneficiary designation form is considered valid for this purpose if it:

- Includes the participant’s signature, and
- In the case of a married participant who designated someone other than his/her spouse, includes the spouse’s signed consent witnessed by a notary.

h. If any non-taxable portion of this individual’s account is attributable to post-tax employee contributions other than Roth contributions, check the “Yes” box and include an attachment providing a breakdown of the non-taxable portion of the account balance as of the Benefit Transfer Date (i.e., the amount entered in item 3) into these categories:

- Non-Roth post tax contributions
- Roth contributions plus investment earning on Roth contributions.

*If this is an amended filing, complete item 2i. Otherwise, skip to Part II.*

i. Enter the applicable code for each reported individual.

<u>Code</u>	<u>Description</u>
A	This individual was previously reported; none of the information related to this distributee has changed since the most recently submitted filing.
B	This individual was previously reported; some, or all, of the information related to this distributee has changed since the most recently submitted filing.
C	This individual was not previously reported.

## **Instructions for Schedule B (Individual Information - Transfers to PBGC)**

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### **Part II — Transfer Amount**

Enter the account balance being transferred to PBGC on behalf of the individual reported in item 2a broken into the applicable categories. If a PBGC administrative fee is owed on behalf of this individual (i.e., if the amount being transferred exceeds \$250) and the plan chooses to deduct the fee from the individual's account, enter amounts net of the fee.

- 3 Non-taxable portion — This includes Roth employee contributions and investment earnings on those Roth contributions. In rare instances, it may also include other employee contributions that were contributed on a post-tax basis (see instructions for item 2h above).
- 4 Taxable portion — This includes non-Roth investment earnings, employer contributions and employee contributions made on a pre-tax basis.
- 5 Total — Enter the sum of item 3 and item 4.

## Appendix 1 — Defined Terms

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The definitions shown below apply for purposes of these DC plan filing instructions for PBGC's Missing Participants Program. These terms may have different meanings for other purposes. In general, the terms below are shown in capital letters throughout the instructions.

**Beneficiary** generally means a person designated by a pension plan participant, or by the plan's terms, to receive some or all of the participant's pension benefits upon the participant's death or some other event. An alternate payee under a Qualified Domestic Relations Order also is considered a beneficiary. In some cases a Beneficiary might be a trust or organization rather than an individual.

**Benefit Transfer Date** means the date the plan sends to PBGC, the account balance available for distribution and the administrative fee, if applicable with respect to missing distributees for whom the obligation to pay benefits is being transferred to PBGC.

**Distributee** means a participant or beneficiary entitled to a distribution under the plan pursuant to the close-out of the plan.

**Participant** means a person who earned a pension benefit under a pension plan.

**PBGC** means the Pension Benefit Guaranty Corporation.

**QDRO** means a qualified domestic relations order as defined in section 206(d)(3) of ERISA and section 414(p) of the Code.

**"We"** or **"us"** refers to the Pension Benefit Guaranty Corporation.

**"You"** or **"your"** refers to the Plan Administrator, or Qualified Termination Administrator of an abandoned plan.

## **Appendix 2 — Diligent Search Requirements**

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As explained in the “Overview” section, in most cases, before reporting a distributee as missing, you must have conducted a diligent search in an attempt to locate the distributee.

### **When a search is required**

You must have done a diligent search for each participant and beneficiary you report to PBGC as missing, unless you know where the person is.

### **What a search entails**

For purposes of PBGC’s Missing Participants Program for defined contribution plans, a diligent search is one that satisfies guidance issued by the Employee Benefits Security Administration (EBSA) in its “Safe harbor for distributions from terminated individual account plans” (29 CFR 2550.404a-3) and Field Assistance Bulletin 2014-01. You can find this guidance by clicking on the links above, or going to EBSA’s web site under “Final Rules” and “Field Bulletins” respectively.

For details about the diligent search requirements, see § 4050.204 of PBGC’s Missing Participants regulation (29 CFR Part 4050).

## Appendix 3 – PBGC contact information and payment instructions

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### Contacting PBGC

If you have questions about the Missing Participants Program, including questions about the filing requirements, contact PBGC:

- By phone: **[Insert]**;
- By email: **[Insert]**; or
- By mail: Current address information is posted on PBGC's Missing Participants Program web page

### Where to send completed forms

Instructions for mailing and emailing forms is available on PBGC's Missing Participants Program web page.

### Where/how to send payment

If you are required to submit payment as part of the filing, there are several payment options.

- Electronic Payment via Pay.gov: This is a website from which you can make secure electronic payments directly to many Federal Agencies, including PBGC. To pay using this option, go to [www.pay.gov](http://www.pay.gov), select Pension Benefit Guaranty Corporation from the "Find an Agency" List, and then select PBGC's Missing Participants Program. You will be prompted to enter information (e.g., plan identifying information, payment amount, the account from which payment will be made) and to authorize payment.
- Federal Wire and ACH: You can direct your bank to send us a payment. If you use this option, be sure to include **[insert]**
- Paper Check: You can mail a paper check to our lockbox. If you use this option, payment must be accompanied by a completed voucher. A blank voucher is available on PBGC's Missing Participants Program web page. **[make this a link once we've got the page set up]**

If you are sending payment electronically (via pay.gov or a Fedwire/ACH transfer), be sure your account does not have an "ACH Debit Block". If your account has an "ACH Debit Block", please provide the PBGC Company ID **[Insert]** to your financial institution **before you submit your payment** so they may authorize PBGC to debit your account. Without this authorization, your financial institution may reject the processing of your payment.

## Appendix 4 — Paperwork Reduction Act Notice

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We need this information to facilitate the payment of benefits or the sharing of information as required under section 4050 of ERISA and 29 CFR Part 4050. You are required to give us this information if you elect to use the missing participants program. Confidentiality is that provided by the Privacy Act and the Freedom of Information Act.

OMB has approved this collection of information under control number 1212-00\_\_\_. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

PBGC estimates that preparation and submission of a filing will take plan staff an average of 24 minutes and cost the plan an average of about \$250. These are estimates and the actual time will vary depending on the circumstances of a given plan.

If you have comments concerning the accuracy of these burden estimates or suggestions for making the forms or the filing process simpler, please send your comments to Pension Benefit Guaranty Corporation, Office of General Counsel, Regulatory Affairs Group, 1200 K Street, NW, Washington, DC 20005-4026.