

Guide to Premium Account History Statements

The Account History Statement shows the results of PBGC's processing of a plan's premium filings/payments for each year. Here is an explanation of the terms used on the Account History Statement. See the premium filing instructions on PBGC's Web site at <https://www.pbgc.gov/prac/prem/premium-filing-payment-and-instructions> for details specific to each plan year.

You must have the "view account history" permission to see the plan's Account History on My PAA. Filing Coordinators may give themselves or other filing team members this permission by updating each person's permissions.

AS OF: The date on which PBGC calculated the amounts shown on the Account History. You should expect filings and payments received by the AS OF date to be reflected on the Account History. Filings with errors and payments sent without an Employer Identification Number and Plan Number (EIN/PN) and Plan Year Commencement Date (PYC) may not be posted to your account.

EIN/PN/Plan ID: The EIN is the 9–digit employer identification number that is assigned by the Internal Revenue Service. The PN is the 3–digit plan number that is assigned by the plan sponsor. The Plan ID is assigned by PBGC to identify the plan through changes such as EIN/PN changes.

PLAN NAME & ADDRESS: The name of the pension plan and the address of the plan administrator, as reported to PBGC on the most recent filing. This is where we will mail any notices about your account. Please confirm that you receive mail at this address.

PLAN EFFECTIVE: This is the date that the plan was first effective. Unless the plan was not covered by PBGC at inception, it is also the PYC of the first premium payment year. This date should be the same as reported on the plan's Form 5500.

PLAN YEAR: The Plan Year Commencement Date, as reported to PBGC on the latest filing for each year.

PLAN STATUS: "Active" plans are ongoing plans for which PBGC expects premium filings for future plan years. Otherwise, the plan status shows the reason the plan is not expected to file for future plan years (e.g., terminated or merged).

PCOUNT: The number of participants in the pension plan, as reported to PBGC on the last filing for each plan year.

PREMIUM TYPE: There are two types of premiums: flat-rate premium (FRP) and variable-rate premium (VRP). All plans owe a flat-rate premium; while only single-employer plans may owe a variable-rate premium.

DUE DATE: The due date is generally based on the reported plan year beginning date. For example, the normal due date for calendar-year plans is October 15th.

RATE: The flat-rate premium is the participant count times the flat rate. The variable-rate premium is the unfunded vested benefits times the variable rate, and is subject to a participant count based cap. More information on premium rates can be found on PBGC's Web site at <https://www.pbgc.gov/prac/prem/premium-rates>.

PREMIUM DUE: The premium due consists of the flat-rate premium (which applies to all plans) and the variable-rate premium (which may apply to single-employer plans).

INTEREST DUE: Interest is assessed on any premium amounts not paid when due and on any outstanding interest charges. Note that interest is not assessed on penalty amounts due. The late-payment interest charge is set by law and compounded daily. The interest rate is set on a quarterly basis, and posted on PBGC's Web site at <https://www.pbgc.gov/prac/interest/lpp>.

PENALTY DUE: Penalty charges are generally assessed for any premium amounts not paid when due, not to exceed 100% of the unpaid premium amount. For plan years starting before 2016, the monthly penalty rate is either 1% or 5% of the late premium payment. The lower rate is assessed if payment is made before PBGC issues a written notification. The higher rate is assessed if payment is made after PBGC has issued written notification of amounts due. Beginning with 2016 plan years, penalty rates were cut in half. Information about requesting a penalty waiver will be provided in writing when penalty is assessed, and is also available on PBGC's Web site at <https://www.pbgc.gov/prac/prem>.

TOTALS: The total of the premium due, interest due, and penalty due for flat-rate premium and for variable-rate premium. The grand total of all of the charges is reflected as the AMOUNT DUE.

FILING EXPECTED: If a plan year has this notation, PBGC expects a premium filing by the due date shown. If you do not agree that a filing is or will be due, please contact the Premium Customer Service Center.

PAYMENTS & ADJUSTMENTS: This section reflects each payment received and the filing date (the date the payment is credited to the account) of each payment. (Note that the PENALTY DUE and the INTEREST DUE amounts are calculated based on the FILING DATE.).

- Check Payments are checks that were mailed to PBGC's premium lockbox.
- My PAA Payments are payments that were made in PBGC's e-filing system (MyPAA).
- CG ACH Payments are ACH payments that were made outside PBGC's e-filing system.
- CG Fedwire Payments are payments sent via the Fedwire system.
- Pay.gov Payments are payments that were made at the Pay.gov website.
- Fed Debt Collections are delinquent payments that were collected by our collection team at the U.S. Treasury.

Other types of transactions are described such as: the amount of any refunds issued (which will reflect the filing date of the overpayment), any amounts of penalty waived, or Auto Write Offs (amounts that were deemed too small to collect),

AMOUNT OWED OR AMOUNT OVERPAID: The amount owed reflects the total amount of premium, interest, and penalty still owed to PBGC for each plan year. If there is an overpayment (the amount paid exceeds the final amount due including any late payment charges), the amount that is overpaid will be reflected. The amount overpaid may be used as a credit toward the plan's next year's premium or refunded upon request by the plan administrator.

ALTERNATIVE PREMIUM FUNDING TARGET ELECTION/REVOCATION:

Describes whether an election or revocation is in effect for single-employer plans. If an election or revocation was made, it must remain in place until at least five years have passed.

UVB: Unfunded Vested Benefits, as reported to PBGC on the last filing for each plan year.

VRP Basis: Small plans are subject to a Lookback Rule, under which the Variable-rate Premium is based on Unfunded Vested Benefits for the plan year preceding the Premium Payment Year. There is an opportunity to opt out of the Lookback Rule. If a plan opted out, the account history will say "VRP Based on Current Year UVB Date". If a plan calculated Variable-rate Premium without opting out, it will say, "VRP Based on Prior Year UVB Date". A request to change the Lookback option must be made 60 days before the premium due date.

Penalty RFR: This indicates that a request for reconsideration is being processed by PBGC. Please refer to the SR# in any communications regarding the request.

Questions? Contact the Premium Customer Service Center

E-mail: premiums@pbgc.gov

Call: 1-800-736-2444 or (202) 326-4242 and select the "premium" option.

TTY/ASCII users should call the Federal Relay Service toll-free at 1-800-877-8339 and ask to be connected to 1-800-736-2444.

Mail correspondence via USPS to:

PBGC-Correspondence

P.O. Box 955654

St. Louis, MO 63195-5654

Mail correspondence via Overnight Express Delivery Service

US Bank: PBGC # 955654

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