

# Pension Newsletter

Pension Benefit Guaranty Corporation  
United States Government Agency

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## When PBGC Takes Over a Pension Plan

When PBGC begins to administer a failed pension plan, a great deal of activity is set in motion. Since the agency typically does not have access to plan records and information prior to administering a plan, administrators of the plan must be contacted and plan records retrieved and checked for accuracy. To ensure no disruption in benefit payments to retired workers, PBGC works closely with its paying agent to quickly set up their monthly payments.

PBGC analyzes the plan's records to determine the exact amount of pension benefits to which each person covered by the plan is entitled under the law. This process is very time-consuming. It normally takes about 30 months for PBGC to complete all processing and issue individual benefit determination letters to each of the plan's participants. Each letter specifies the exact benefit that PBGC, by law, can pay to that person.

If PBGC begins payments before it can issue the benefit determination letters, these payments will be an estimate of the benefit amount that the agency can pay. While PBGC makes every effort to accurately estimate the benefit, a benefit adjustment may be necessary after the final benefit determination is issued.

Prior to your retirement, you can request an estimate of the pension benefits that PBGC may pay you. After you have received your final benefit determination, you have the right to appeal the benefit amount if you believe it is not accurate or any data used in determining the benefit is incorrect.

### Use My PBA to Quickly Update and Receive Information

Nearly 30,000 people now use PBGC's online pension service, "My PBA," to update their information with us. You can sign up for an account on our Web site, [www.pbgc.gov](http://www.pbgc.gov), from the "Workers & Retirees" tab. You can use your online pension account to:

- Designate a beneficiary.
- Request a benefit estimate.
- Start the application process.
- Change your contact information.

It's fast, free and available 24 hours a day, seven days a week. In order to create an account, you must:

- Have access to the Internet.
- Have an e-mail address.
- Know your plan name or number.

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# Problem Resolution Officer Resolves Complaints

PBGC's Problem Resolution Officer (PRO) is available to assist you when you have a complaint that you have not been able to resolve. You should contact the PRO only after having made two attempts to resolve your problem through normal channels such as the Customer Contact Center or the PBGC personnel specifically assigned to your plan. Please do not contact the PRO for general inquiries.

The PRO provides an additional avenue to have concerns about your pension addressed. For example, you may contact this office regarding difficulties with your pension benefits, with problems starting or receiving your benefits in a timely manner, or with the type of service you received from PBGC. Depending on the nature and complexity of your problem, the PRO will normally resolve the issue within 48 hours.

You may contact the PRO by e-mail at: [participant.pro@pbgc.gov](mailto:participant.pro@pbgc.gov), by phone at 1-800-400-7242 ext. 4014, or by writing to: Problem Resolution Officer, Pension Benefit Guaranty Corporation, 1200 K Street, N.W., Room 12527, Washington, D.C. 20005.

## 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 telefónica 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, o escriba a: PBGC, Contacto de Habla Hispana, PBGC, P.O. Box 151750, Alexandria, VA 22315-1750.

## Check Your Pension Plan Online

PBGC provides the latest information online about the status of your pension plan. For each plan that the agency administers, online updates are provided that include:

- The current status of PBGC's work on the plan.
- Upcoming meetings (if any) scheduled with workers and retirees covered by the plan.
- PBGC news releases regarding the plan.

To find the latest information on your plan, go to the "Workers & Retirees" tab on PBGC's Web site, [www.pbgc.gov](http://www.pbgc.gov). Start your search by clicking the link under the heading "Find Your Pension Plan." You can search for your plan by its eight-digit PBGC case number, the plan's name, or your company's name.

## You May Qualify for Help with Health Insurance Costs

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

## Electronic Deposit: Safe, Secure and On Time

When your retirement date nears, consider signing up to have your monthly PBGC benefit check electronically deposited to your bank account. When PBGC sends your payment electronically, your benefit amount is transferred to your account on the same date every month and your funds are available sooner than if you had to cash or deposit a mailed check.

Many victims of Hurricanes Katrina and Rita experienced the advantages of electronic deposit in the storms' aftermath. Retirees in the devastated areas could access their benefit funds far quicker than those receiving checks through the mail. Electronic deposits are safe, secure and simple. And they eliminate the risk of lost or stolen pension checks or postal delays. To begin receiving your benefit checks electronically when you retire, use My PBA or call our Customer Contact Center.

## Have a Problem With “My PBA”?

If you are unable to create an account with PBGC's online service, “My PBA,” you may have an inaccurate pension plan name or PBGC case number. Or, your pension plan may not yet be eligible for an online account.

When this occurs, you will receive a message that My PBA could not match your plan name or number or that your plan is not eligible for an account. You will then be requested to call our Customer Contact Center for assistance.

Before you call, have ready any materials or letters you received from PBGC with your pension plan name or case number. Try re-entering into My PBA the name or number as shown in the correspondence. If you are still unable to get beyond step one, call the Customer Contact Center for further assistance.

If you have created an account and are having difficulty logging in with a new temporary user ID and password:

1. Make certain you are entering your user ID and password **exactly** as shown in the e-mail you received from PBGC. The user ID is all capital letters. The password is a combination of letters and numbers.
2. After entering your user ID and password, click the “log on” button and allow the process to complete itself.

## Your Information Is Secure

PBGC has taken measures to ensure your personal data is secure when you use online services at our Web site, [www.pbgc.gov](http://www.pbgc.gov). PBGC employs a security system when encrypting information received from any form on the site. We do not store any personal data from people on the site. This makes identify theft or computer fraud through use of our Web site highly unlikely to occur.

## Keep Us Informed

Let us know when you have a change in address, name or telephone number by using our online service, My PBA, which is available at [www.pbgc.gov/mypba](http://www.pbgc.gov/mypba), or by calling our Customer Contact Center at 1-800-400-7242. You may also 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.

## Customer Contact Center Provides Range of Services

PBGC's Customer Contact Center stands ready to serve you by phone. The Center, open week days from 8 a.m. to 7 p.m. Eastern time, will gladly assist with the following:

- Assisting you with PBGC's online self-service Web site, My Pension Benefit Account (My PBA).
- Connecting you with a PBGC representative to respond to questions you may have about your benefit entitlement.
- Answering your questions about PBGC and any letters or other communications sent to you by the agency.
- Assisting you in completing a PBGC form.
- Updating your residential address and telephone numbers.

Call the Center toll-free at

**1-800-400-7242**

Address Service Requested

PRESORT STANDARD  
POSTAGE AND FEES  
PAID  
Permit No. 62  
Woodbridge, VA 22192

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