

LOCK-IN APPLICATION



OMB Control Number 1212-0074
Expires 05/31/2027
Updated 05/06/2024

MULTIEMPLOYER PROGRAM DIVISION

LOCK-IN APPLICATION

General Information

Under § 4262.10(g) of PBGC's Special Financial Assistance (SFA) regulation, a filer may submit a lock-in application for an SFA-eligible multiemployer plan. The lock-in application is considered the plan's initial application for SFA, and, as such, it locks in the plan's base data upon the date of its filing to PBGC. Base data are the plan's SFA measurement date, participant census data, non-SFA interest rate, and SFA interest rate (see § 4262.11(c)). Before March 11, 2023, PBGC accepted a lock-in application only from a plan in priority group 5, priority group 6 and only when the e-Filing Portal is temporarily closed. Beginning March 11, 2023, PBGC will treat a priority group plan the same as a nonpriority group plan and accept a lock-in application regardless of whether the e-Filing portal is open or temporarily closed.

A lock-in application requires identifying information about the plan and plan sponsor, a statement of intent to lock in the plan's base data from an authorized trustee or other authorized representative, and a certification signed by an authorized trustee. Upon receipt, PBGC will review the lock-in application only to ensure that it has been signed and provides the information required in § 4262.10(g) and these instructions.

If the lock-in application satisfies the requirements of § 4262.10(g) and these instructions, then the application is considered filed and automatically denied for incompleteness (see § 4262.10(g)(4)). PBGC will record the application's filing date to establish the plan's base data. If the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, PBGC will not consider the lock-in application filed.

PBGC will hold the lock-in application until the earlier of the date a revised application is filed for the plan or December 31, 2026. The revised application must be completed in accordance with PBGC's SFA regulation and the general instructions issued [here](#) and use the base data that was locked in as of the filing date of the lock-in application.

Upon review of the plan's revised application, if PBGC determines (based on the information available on the lock-in application filing date) that the plan was not eligible for SFA on the filing date of the lock-in application, then the lock-in application will not establish the plan's base data (see §§ 4262.10(g)(1) and 4262.11(c)(2)). If the plan subsequently becomes eligible for SFA, the plan may file a revised application no later than December 31, 2026, to demonstrate eligibility and establish the plan's base data in accordance with § 4262.11.

LOCK-IN APPLICATION

Filing a Lock-In Application

A lock-in application is subject to the filing rules in part 4000 of PBGC's regulations. To submit a lock-in application, a filer must complete the form attached to these instructions, submit the form to multiemployerprogram@pbgc.gov, and include as the subject of the email "Lock-In Application from (Plan Name)" or, if applicable, "Revised Lock-In Application from (Plan Name)" (see section below). You may send questions about this form to multiemployerprogram@pbgc.gov with the subject "Lock-in Application Question from (Plan Name)."

After a Lock-In Application Is Received

PBGC will send a confirmation email to the filer's email address listed in the lock-in application. The email will state that PBGC received a lock-in application for the plan. If PBGC determines that the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, then PBGC also will notify the filer. If the filer does not receive an email from PBGC within 10 business days of submission, contact PBGC at multiemployerprogram@pbgc.gov.

Filing a Revised Lock-In Application

If a plan becomes aware before filing a revised application for PBGC review that it did not meet the eligibility requirements for SFA as of the lock-in application filing date, the plan may file a "revised lock-in" application when it subsequently becomes eligible. For example, the requirements for eligibility for a critical status plan under § 4262.3(a)(3) are satisfied by the information required to be filed for the specified year (see Section D, Item (3)c. of the general instructions). If a plan files a lock-in application as a critical status plan on June 1, 2023, and as of that date the plan has not filed a Form 5500 for the 2022 plan year (and the plan is unable to satisfy the active to inactive participant ratio requirement under § 4262.3(a)(3)(iii) for the 2020 or 2021 plan years for which the Form 5500 has been filed), then the plan will have failed to establish eligibility for SFA as of the lock-in application filing date. Accordingly, the lock-in application will not establish the plan's base data under § 4262.11(c) for purposes of calculating the amount of SFA. This is the case even if a Form 5500 for the 2022 plan year filed after the lock-in application filing date demonstrates that the ratio requirement under § 4262.3(a)(3)(iii) was met for the 2022 plan year.

In that situation, a plan may file a revised lock-in application by submitting a new lock-in application with the check box in Part I filled in. PBGC will process a revised lock-in application in the same manner as it would an initial lock-in application. The plan's base data will be established by the earliest lock-in application filed by the eligible plan that satisfies the requirements of § 4262.10(g) and these instructions. A revised lock-in application will not change the base data for a plan that previously filed a lock-in application if the plan was eligible for SFA as of the earlier filing date.

LOCK-IN APPLICATION

Part I. Plan Information

United Optical Workers Local 408 Pension Fund

Plan name

Actuary

Kent Zumbach

Role of filer

Name of filer

8601 Georgia Avenue, Suite 905

kent.zumbach@horizonactuarial.com

Street address of filer

Email address of filer

Silver Spring, MD 20910

240-247-4570

City, State, ZIP Code of filer

Telephone number of filer

1	3	1	9	1	3	6	1	8
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EIN

0	0	1
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PN

Board of Trustees United Optical Pension Fund

Plan sponsor name

fjasmin@savastaandco.com

655 Third Avenue, Suite 1200

Street address of plan sponsor

Email address of plan sponsor

New York, NY 10017

212-308-4200

City, State, ZIP Code of plan sponsor

Telephone number of plan sponsor

Kent Zumbach

Plan sponsor's authorized representative's name (if any;
if none, then leave these spaces blank)

8601 Georgia Avenue

kent.zumbach@horizonactuarial.com

Street address of authorized representative

Email address of authorized representative

Silver Spring, MD 20910

240-247-4570

City, State, ZIP Code of authorized representative

Telephone number of authorized
representative

☐

Check this box if this filing is a revised lock-in
application. (If not, leave the box unchecked.)

LOCK-IN APPLICATION

Part II. Eligibility

The plan is eligible* for SFA because it meets the criteria for eligibility under (check all that apply):

<input checked="" type="checkbox"/>	§ 4262.3(a)(1) of PBGC's SFA regulation
<input type="checkbox"/>	§ 4262.3(a)(2) of PBGC's SFA regulation
<input type="checkbox"/>	§ 4262.3(a)(3) of PBGC's SFA regulation**
<input type="checkbox"/>	§ 4262.3(a)(4) of PBGC's SFA regulation

* PBGC will not verify a plan's assessment of its eligibility for SFA until it receives the plan's revised application. If PBGC determines that the plan was not eligible on the date when the lock-in application was filed (based on information available at the time the plan filed its lock-in application), then the lock-in application will not establish the plan's base data.

**For information on how to determine eligibility under this provision, see Section D, Item (3)c of the general instructions.

Part III. Certification

This part must be signed and dated by an authorized trustee who is a current member of the board of trustees.

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the: (insert plan name)
United Optical Workers Local 408 Pension

and that I have examined this application, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact.

Signed

Ken Irving

Printed name of signatory

Date

Title

12/23/25

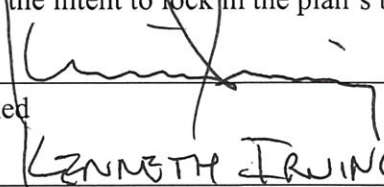
Trustee

LOCK-IN APPLICATION

Part IV. Statement of Intent

The part must be signed and dated by: (1) a trustee who is a current member of the board of trustees and authorized to sign on behalf of the board of trustees, or (2) another authorized representative of the plan sponsor. Part III and Part IV may but need not be signed by the same individual.

By submitting this lock-in application, I am submitting an initial application for SFA for: (insert plan name) United Optical Workers Local 408 Pension Fund,
with the intent to lock in the plan's base data.

Signed		Date	<u>12/23/25</u>
Printed name of signatory	<u>KENNETH IRVING</u>	Title	<u>TRUSTEE</u>

PAPERWORK REDUCTION ACT NOTICE

This section provides information on the time and cost estimates for preparing and filing the lock-in application. If you have any comments concerning the accuracy of these estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Office of the General Counsel, 445 12th Street, SW, Washington, DC 20024-2101.

Information filed with PBGC in an application for special financial assistance (SFA) is confidential only to the extent provided under the Privacy Act. PBGC may, in its sole discretion, post an application for SFA and any documents and information filed for the application on its website at www.pbgc.gov, or otherwise publicly disclose the application, documents, and information, except information that is confidential under the Privacy Act.

PBGC will share with the U.S. Department of Labor and the Treasury Department (collectively, the Agencies) a plan's application, including any documents and information filed with PBGC, to enable the Agencies to fulfill their responsibilities under section 4262 of ERISA.

This information collection is necessary for PBGC to properly administer the SFA program. PBGC uses the information it receives in a plan's lock-in application to record the filing date for the plan's initial application for SFA.

PBGC estimates an average per plan hour burden of 1 hour of fund office time and an average cost burden of \$800 in contractor costs. These are estimates and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0074 (expires 05/31/2027). Under the Paperwork Reduction Act, 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.