

Testimony of Janet Dhillon
President Donald Trump's Nominee to be
Director of the Pension Benefits Guarantee Corporation
Before the U.S. Senate Committee on Finance

June 3, 2025

Thank you Chairman Crapo, Ranking Member Wyden, and Members of the Committee for the opportunity to appear before you today. It is an honor to be here as President Trump's nominee to be Director of the Pension Benefits Guarantee Corporation (PBGC), and I thank the President for his nomination. I also deeply appreciate the support of Secretary Lori Chavez-DeRemer and Deputy Secretary Keith Sonderling.

With me here today is my husband, Uttam Dhillon. We will celebrate our 40th wedding anniversary in August, and I am grateful every day for his love and support.

I grew up in southern California, and I am the daughter of two public school teachers. My parents set high standards. They expected that my sister and I would respect our teachers, do well in school, and graduate from college. They never placed any limits on our ambitions.

While my parents were not wealthy, they were able to retire comfortably, with the security of the pensions they earned during their years as schoolteachers. This meant that they were able to live in a comfortable and safe community, with the means to spend time with, and at times indulge, their beloved granddaughters. I witnessed first-hand the impact that a financially secure retirement has not only on retirees, but also on their families.

After college and law school, I worked in private practice for 13 years. I then moved to an in-house role and ultimately served as the General Counsel for several Fortune 500 companies. In 2017, I was privileged to be nominated by President Trump to serve on the Equal Employment Opportunity Commission (EEOC). After my confirmation, I served as Chair and Commissioner of the EEOC, and following the 2020 election, served as Commissioner on that five-member body.

As Chair, I led the Agency's response to the COVID-19 pandemic, providing timely compliance assistance through the much cited "What You Should Know" series, which addressed a range of questions arising under the ADA, Title VII, ADEA and GINA. The Agency also issued important technical assistance documents on opioid addiction and employment. As Chair, I also increased the transparency into, and accountability for, the Commission's activities, including instituting the practice of posting the Commission's votes on the EEOC's website, so that members of the public could easily access the Commission's actions and the Commissioner's voting records.

I am proud of the EEOC's results during my tenure as Chair. In fiscal year 2020, the EEOC secured a then record amount of recovery – \$535 million – for victims of discrimination in the workplace.

At the same time, the agency reduced its backlog of pending private sector charges to the lowest level in 14 years, and its backlog of federal sector hearing requests declined by almost 16%.

I believe that my roles in leadership positions in the private sector, as well as my experience leading a federal government agency, provide me with relevant experience that will equip me well for the position of Director of the PBGC. If I have the privilege of being confirmed, I will work to ensure that the agency operates with excellence, and that its actions are fully transparent.

Turning to the PBGC, today, over 31 million workers, retirees and beneficiaries rely on the PBGC to protect their retirement security. The benefits of these participants is valued at over \$3 trillion. The PBGC itself, as overseen by its Board of Directors, manages assets valued at over \$150 billion. However, despite its outsized role protecting the retirement security of the American worker, the PBGC faces challenges.

For instance, the Special Financial Assistance program authorized under the last Administration required the PBGC to quickly develop and implement rules and processes to review applications and authorize payments to multiemployer pension plans in critical financial condition. This work is unprecedented, and complicated. The speed at which the PBGC worked is admirable but there were lapses. The payment to multiemployer plans for dead participants was unfortunate, and the length of time that it took to address this issue was troubling.

The PBGC is also running a surplus – particularly with respect to the single employer plan program, and that surplus is expected to grow. This surplus raises questions about the size of the premiums that employer plan sponsors are required to pay to the PBGC. The PBGC does not set those premiums, and I recognize that the question of the size of those premiums has a budgetary impact. Nonetheless, I think this is an issue that is worth debating, and if confirmed, I look forward to engaging with Congress on this important topic.

There are also historical issues involving the PBGC that remain of concern. The treatment of Delphi salaried workers during the General Motors bankruptcy proceeding continues to raise questions. I am ready to work with this Committee to address all these issues and more.

If confirmed, I will put my experience in private practice and that of leading a federal government agency to work – to review all aspects of the PBGC's operations to ensure that the agency is operating with excellence, transparency, and is responsive to Congressional oversight.

Thank you for your consideration. I look forward to your questions.