



OPEN

Government
Plan 4.0

Pension Benefit Guaranty Corporation Open Government Plan 4.0

Table of Contents

Executive Summary	3
Open Data - Our New Approach	4
Call for Ideas	5
Customer Outreach and Collaboration	6
Ongoing Initiatives.....	6
Congressional Requests	6
Freedom of Information Act (FOIA) Requests.....	7
IT Dashboard	7
Participation in Transparency Regulatory Initiatives	7
PBGC.gov	8
Information Technology Solutions Life Cycle Management (ITSLCM)	8
PBGC Open Government.....	8
Privacy	8
Records Management	8
USAspending.gov.....	9
Whistleblower Protection	9
Conclusion	9
Appendices.....	9

Executive Summary

We at the Pension Benefit Guaranty Corporation protect over 40 million workers and retirees in private defined benefit pension plans. We do that by encouraging companies to keep their plans, and by paying benefits when they cannot. To enhance retirement security, we pursue three overarching goals: preserve plans and protect pensioners; pay pension benefits on time and accurately; and maintain high standards of stewardship and accountability.

We administer two insurance programs and the financial condition is among our top priorities as we look to the future. Currently, we pay benefits to nearly 840,000 participants in 4,845 failed single-employer plans. PBGC also provides financial assistance to 72 multiemployer plans covering over 63,000 participants currently receiving benefits.

While, the financial status of the Single-Employer Program continues to improve the Multiemployer Program faces very serious challenges and is likely to run out of money by the end of fiscal year 2025. Considering these challenges, we continue to work with troubled multiemployer plans and their sponsors to provide advice and assistance to do what we can to help prevent plan insolvency. As well as working with stakeholders and policy makers to find innovative ideas for shoring up the program.

The foundation of our work is encouraging the continuation and maintenance of voluntary private pension plans. From that foundation we: protect pensioners before companies are bankrupt; respond to major shutdowns and layoffs; protect pensioners in bankruptcy; provide the safety net by paying benefits; and ensure people receive the law's full protection.

To preserve plans and protect plan participants in FY 2017, we:

- Helped to protect more than 26,700 people by acting in bankruptcy cases to encourage companies to keep their plans when they emerged from bankruptcy
- Paid \$141 million in financial assistance to 72 insolvent multiemployer plans
- Through its Early Warning Program, negotiated almost \$600 million in financial protection for more than 240,000 people in plans put at risk by corporate events and transactions. These agreements are also negotiated to avoid placing an unnecessary burden on premium payers.
- Conducted compliance reviews of plan sponsor calculations for plans that ended through standard terminations, resulting in 435 participants receiving corrected benefit amounts with a value of \$4.6 million

To pay timely and accurate benefits in FY 2017, we:

- Assumed responsibility for 23,000 people in 82 trustee single-employer plans
- Started paying benefits to nearly 14,000 retirees in single-employer plans
- Paid \$5.7 billion to nearly 840,000 retirees from 4,845 failed single-employer plans

To maintain exacting standards of stewardship and accountability in FY 2017, the Corporation:

- Achieved an unmodified financial statement audit opinion and an unmodified opinion on internal controls
- Closed five recommendations related to the four significant deficiencies in PBGC's internal control program, as identified by PBGC's Inspector General

- Continued to provide outstanding service to retirees, as demonstrated by a retiree customer satisfaction score of 91, which is among the best in public and private sectors, according to the American Customer Satisfaction Index

Open Data - Our Approach

PBGC continues to work towards compliance with OMB's Open Data Policy (M-13-13) that requires federal agencies to share appropriate data sets to increase public participation in government, promote transparency and accountability, and increase government operations' efficiency and effectiveness. As a part of the transparency initiatives, PBGC published high-value datasets at PBGC.gov/open and at Data.gov for public access.

In March of 2017, the PBGC Open Data Policy (ODP) Workgroup met and recommended for efficiency and congruence that we mirror the data sets across both PBGC.gov and Data.gov. Also, key criteria for data set evaluation included potential public interest, availability, expected corporate acceptance and suitability to JSON format. Instead of mandating and arbitrarily posting five data sets a year, the below data sets below reflect the most valuable to the public.

[ERISA 4044 \(Immediate and Deferred\) Annuities](#)

These select and ultimate interest rates are issued for the specific purpose of determining the present value of annuities in involuntary and distress terminations of single-employer plans, as discussed in [29 CFR 4044](#). They are also used to value benefits and certain assets under multiemployer plans following mass withdrawal as discussed in [29 CFR 4281](#)).

[Financial Assistance Payments to Multiemployer Plans](#)

This spreadsheet contains a list of all financial assistance payments made by the PBGC to multiemployer plans from Fiscal Year 2005 through the current fiscal year.

[Multiemployer Pension Plans](#)

This spreadsheet lists the active multiemployer pensions plans insured by PBGC. Plans are identified by name, employer identification number (EIN) and plan number (PN).

[Multiemployer Pension Plan Terminations, Mergers, and Insolvencies \(Excel\)](#)

A listing of multiemployer pension plan terminations, mergers, and insolvencies reported to the PBGC for the current fiscal year.

[PBGC Amount in Pay Per State for US and US Territories \(2016\) Single-Employer Program \(Excel\)](#)

Provides customer counts and amounts paid to customers in the 2016 calendar year for customers of pension plans trustee by the PBGC under its single-employer program by state (US territory) and congressional district.

[PBGC Appeals Board Data](#)

This data shows the number of appeals opened and closed, average number of days to close an appeal, percent of appeals with a decision change, and current number of appeals for FY 2008 through 2017.

Pension Insurance Data Tables

Find out about retirement trends in PBGC's data tables. The tables include statistics on the people and pensions that PBGC protects, including how many Americans are in PBGC-insured pension plans, how many get PBGC benefits, and where they live. This data set will be updated periodically.

Single-Employer Pension Plans

This spreadsheet lists the active single-employer pensions plans insured by PBGC. Plans are identified by name, employer identification number (EIN) and plan number (PN).

Single-Employer Plans Trusteed by PBGC

This spreadsheet contains a list of all single-employer defined benefit pension plans trusteed by the PBGC since its creation in 1974.

Variable-Rate Premium Interest Rates

These rates, the spot segment rates, are used to determine the variable-rate premium (VRP) unless the plan has an election in effect to use the Alternative Premium Funding Target. These rates are determined and published by the IRS.

PBGC will continue to identify, vet, and add data to the listing.

Call for Ideas

PBGC took seriously the Open Data Memo's call to reach out to our customers to engage on the prominent issue of openness and transparency in government. To achieve this goal on December 5, 2017, we posted on our blog [Retirement Matters](#) and sent the below email to 63,756 Open Government email subscribers:

PBGC and Open Government – Call for Ideas

PBGC and other federal agencies are working hard to help make government more open and transparent.

Let us know how we can serve you better. You can read about PBGC's initiatives on our [Open Government webpage](#). On this page, you'll find important PBGC data sets about our operations and how we carry out our retirement security mission.

PBGC is interested in your ideas on how we make information available. Please consider the following:

- *What PBGC data or content should be more readily available?*
- *Which PBGC online service or data would you like to be easier to use?*
- *Which PBGC service would you like to use on your mobile device?*

You can submit your feedback to Opengov@pbgc.gov.

Across the federal government, this year marks an important transition for America's

Open Government program. The program is moving from the initial set of initiatives and activities to a more streamlined, impactful and elevated set of commitments. The program encourages participation and identifies ways to promote transparency and good government. At any time, you can view the status of America's Open Government program by visiting [USA.gov's National Action Plan](#).

Stay informed on PBGC's latest Open Government updates, or other agency-related topics, by [signing up](#) to receive emails.

PBGC received over 25 legitimate responses; most were requests for help with individual pension situations. PBGC plans to send this email annually in December and will review and evaluate open data set suggestions.

Customer Outreach and Collaboration

PBGC continues to collaborate with its customers and stakeholders using traditional and new media tools. We host a blog, [Retirement Matters](#), with 57,841 subscribers that have signed up for the automatic email updates. PBGC also works actively on [Twitter](#), [Facebook](#), and [LinkedIn](#) to connect with our customers. The PBGC Human Resources division also posts PBGC's job announcements on Twitter and LinkedIn.

PBGC sends out the [Newsletter for Current Retirees](#), [Newsletter for Retirement Recap](#) and [Newsletter for Future Retirees](#) electronically to our customers highlighting recent web site improvements, popular blog entries, and other important information they need to know. These newsletters largely duplicate one another but are tailored somewhat to the diverse groups of participants such as: retirees in pay status, retirees not in pay status, deferred vested participants, beneficiaries, newsletter subscribers, and any other groups we believe would benefit from more frequent outreach.

On November 27, 2017, the [Newsletter for Current Retirees](#) was sent out to 379,769 recipients, including 85 outside the United States, and 245 subscribers received the newsletter in Spanish. This email outreach had a very significant positive impact on PBGC's Customer Satisfaction Score. We scored 86, above our goal of 80 and being the highest score, we have yet to receive.

Ongoing Initiatives

Congressional Requests

The Office of Policy and External Affairs (OPEA) oversees and directs outreach to PBGC external stakeholders, including interaction with Congress, Executive Branch agencies and industry and labor groups, on ERISA and PBGC issues, and coordinates policy throughout the agency. OPEA is currently finalizing a directive to outline the process and procedures for responding to Congressional and other sensitive correspondence, update the roles and responsibilities of departments and offices that contribute to this effort, and set a "gold" customer service standard for responses, with communications required to be clear, simple, responsive to the stakeholder and in plain language.

It is PBGC's policy to respond to congressional and other sensitive correspondence within fifteen (15) business days of receipt at PBGC.

Freedom of Information Act (FOIA) Requests

The PBGC has undertaken numerous initiatives to ensure that the presumption of openness is being applied and that FOIA requests are responded to in a timely manner.

Details on PBGC's FOIA program, as well as PBGC's annual and quarterly FOIA reports, are available on PBGC's FOIA page: <https://www.pbgc.gov/about/pg/footer/foia>.

Sensitive Correspondence may be received by PBGC through various avenues: letter, email, telephone call, fax, or social media. Once such correspondence is identified as sensitive, it should be forwarded to the Congressional Administrator within two hours.

A tracking system (the current system or any successor system) will be used to control all Sensitive Correspondence.

IT Dashboard

The IT Dashboard website launched June 1, 2009 to increase transparency into IT spending across the Federal government, PBGC has complied with the annual OMB requirement of reporting the agency's IT portfolio costs. [PBGC's IT Dashboard Portfolio](#) is reviewed and assessed by the agency's IT governance boards, such as the IT Portfolio Review Board (ITPRB) chaired by the Chief Information Officer (CIO), to ensure that all the IT Programs are in alignment with corporate strategic goals, IT strategic goals and enterprise target architecture.

PBGC – Benefit Calculation and Valuation:

- PBGC Financial Management
- PBGC Participant Management
- PBGC IT Infrastructure
- Risk Management Early Warning/Legal Matter Management
- Pension Insurance and Economic Data
- Corporate Communications (PBGC.gov & Web-based resources)
- Security Program
- IT Policy and Governance
- IT Strategic Planning & Management
- Address Validation Service

Participation in Transparency Regulatory Initiatives

PBGC's Regulatory Affairs Group, within the Office of the General Counsel, is committed to transparency in rulemaking. All documents published in the Federal Register, including proposed and final rules and notices, and all public comments on those documents, are posted on [PBGC's Final Rules \(Other Than Interest Rate Updates\) with Associated Proposed Rules](#) page.

PBGC also posts links to all information collection requests on [Information Collection Requests Under OMB Review](#). PBGC's regulatory review plan, regulatory review progress reports, and links to regulatory relief measures are also posted on our [Reducing Regulatory Burden](#) page.

PBGC.gov

Information Technology Solutions Life Cycle Management (ITSLCM)

The [ITSLCM framework](#) on PBGC.gov is designed to manage IT Programs and Projects through the identification, planning, implementation, maintenance, and disposition of IT solutions at the PBGC. The ITSLCM incorporates the requirements of Enterprise Architecture (EA), IT Portfolio Management (ITPfm), Enterprise Cybersecurity, Privacy, IT Infrastructure and Operations (ITIO), and Program and Project Management for managing, governing, and supporting the implementation of IT solutions at PBGC. The intent is to promote the sharing of PBGC's IT Program/Investment life cycle management practices with other Federal agencies and to provide insight to private sector companies seeking PBGC IT contract awards.

PBGC Open Government

PBGC's [Open Government page](#) includes important PBGC data sets and information about how the American public can provide input that will make the work and performance of PBGC even better and more engaging. The information on this page complements the many other Federal agency data sets located at [Data.gov](#). The data sets listed on PBGC.gov can be used to increase agency accountability, improve public knowledge of the agency and its operations, create economic opportunity, and further the agency's mission. These sets present information in a machine accessible, downloadable format.

Privacy

PBGC has taken positive steps to assure the protection of all Personally Identifiable Information (PII) under our control. We revise various directives and procedures to assure that our safeguards are up-to-date. PBGC through training ensures our employees and contractors are totally informed as to their responsibility to protect PII in their possession.

Records Management

The Workplace Solutions Department (WSD) at the Pension Benefit Guaranty Corporation (PBGC) oversees the agency's management of both paper and electronic records. Policies and procedures are currently being updated to manage records from creation to destruction or permanent archiving. The effective management of PBGC official records results in improvements in searching and retrieving information.

PBGC's Chief Information Officer (CIO) designated a Chief Cloud Architect to develop a PBGC-wide cloud strategy which will include an evaluation of PBGC's IT Portfolio for potential cloud usage. The Records Management Program Team will collaborate with the Office of Information Technology and the business areas to ensure recordkeeping requirements are included in any future cloud initiatives.

The National Archives and Records Administration (NARA) approved PBGC's functional media neutral records schedule in 2009. The PBGC record schedule is available on the [National Archives website](#). PBGC provides Records Management training to all employees and contractors and specialized role-based training to PBGC Records Coordinators.

USAspending.gov

PBGC's contract data is maintained and uploaded USAspending.gov by our procurement department. The data available for FY2017 is the total number of transactions, total prime recipient transaction amount, total sub-award transaction amount, contracts, grants, loans, and other financial assistance information.

Whistleblower Protection

PBGC notifies employees of their rights under the Whistleblower Protection Act (WPA) during No Fear Act training. PBGC is also reviewing and considering enhancing its WPA training.

Conclusion

PBGC recognizes that transparency, participation, and collaboration are essential goals of this administration. We appreciate that the thoughtful and timely implementation of programs with these goals will help improve PBGC's performance and speed problem resolution. PBGC recognizes the importance of the presumption of openness in its core mission to protect retirement security. PBGC's Open Government program is committed to supporting this goal.

Appendices

Appendix A: [Pension Benefit Guaranty Corporation organization chart](#)