



### **Information about PBGC Premium Filings**

This notice is for plan administrators and other practitioners who prepare and submit premium filings to the Pension Benefit Guaranty Corporation (PBGC) via My Plan Administration Account (My PAA).

#### **2011 Premium Instructions**

PBGC expects to post the 2011 premium instructions (including illustrative forms) on its Web site by the end of December 2010. The filing requirements for 2011 are almost identical to the filing requirements for 2010. Here are the key items to note for 2011:

- The credit card option for paying premiums has been eliminated due to low usage.
- The inflation-adjusted per-participant flat-rate premium rates will be determined and posted on PBGC's Web site in October 2010. The rates will be included in the online premium instructions.
- The earliest filing due dates are for calendar year plans. The estimated flat-rate filing is due 02/28/2011 for large plans (those with 500 or more participants for the prior plan year). The comprehensive filing is due 10/17/2011 for large plans and mid-size plans (those with 100 to 499 participants for the prior plan year) or 04/30/2012 for small plans (those with fewer than 100 participants for the prior plan year).

Please read the premium filing instructions completely and carefully before preparing and submitting your premium filings. Failure to follow the instructions may lead to adverse results including unanticipated liability for premium, interest, and/or penalty. For example, in the past some filers:

- Used the wrong discount rates to calculate the premium funding target.
- Failed to report unfunded vested benefits (UVB) data, but did not state that an exemption applies.
- Reported qualification for the VRP cap and reported unfunded vested benefits, but failed to report all the required UVB data. For these filings, we charge the maximum, capped VRP.
- Elected to use the alternative premium funding target, but calculated premiums using the standard method.
- Did not elect to use the alternative premium funding target, but calculated premiums using the alternative premium funding target.
- Intended to elect the alternative premium funding target but did not check the appropriate box on the comprehensive premium filing.
- Neglected to reconcile a comprehensive filing in which the variable-rate premium reported in the original filing was an estimate.

#### **Premium E-Filing Reminders**

- Be sure to verify your filings for accuracy and completeness before submission. After submission, review the plan's Account History online to verify the premium status for the plan year (paid in full, overpaid, or underpaid). If the filing is incomplete, inaccurate, or late, you may receive a notice (e-mail and/or correspondence) from PBGC requesting a corrected (amended) filing and in some cases additional premium and late payment charges.
- When working within My PAA, please be patient. Only click a button once and wait until the action is complete before clicking other buttons.
- To help you e-file, review the online demos and other information on the My PAA Page of our Web site (e.g., FAQs, Tips, and a detailed Users Manual). If you have any questions, call 1-800-736-2444 and select the "premium" option or send an e-mail to [premiums@pbgc.gov](mailto:premiums@pbgc.gov).