

PBGC Future Retiree News

Stay in Touch with PBGC

When you move, remember to let PBGC know your new address. Even if your benefit check is deposited directly into your bank account, PBGC may need to contact you with important information such as tax forms or benefit information. It is fast and easy to update your mailing address through MyPBA or by calling (800) 400-7242; for TTY/ASCII users, call (800) 877-8339.

How to Apply for Benefits and Avoid Delays

When you're ready to start receiving your pension benefits, there are three ways to start the application process.

- Call PBGC at (800) 400-7242 and request a retirement application.
- Write to PBGC, P.O. Box 151750, Alexandria, VA 22315. Include your PBGC case number, name of the pension plan if you have it, and your customer identification number or Social Security number.
- Create an account in MyPBA at mypba.pbgc.gov.

Participants can apply for benefits up to 180 days before their retirement date, though you can request a benefit estimate first (see next page). Our goal is to process requests within 45 days after receipt of fully completed applications. If you need assistance completing an application or verifying required documents, call the PBGC Contact Center at (800) 400-7242; for TTY/ASCII users, call (800) 877-8339.

Unfortunately, most of these applications are incomplete and require follow-up by a PBGC representative. This additional step adds processing time, which means participants' benefits may be delayed.

The most common mistakes are unsigned pages and not attaching all required documents with the application. Be sure to review your application before submitting.

PBGC Protects Your Personal Information

PBGC protects and safeguards personal information in its custody. The Privacy Act of 1974 requires these practices and also limits our ability to release personal information about a customer to outside parties. Customers wishing to authorize PBGC to disclose Privacy Act information about themselves to a third party (even to family members) must provide written consent.

When calling the Customer Contact Center at (800) 400-7242, a PBGC representative will ask several

questions to verify your identity before we disclose information or make any changes. However, we cannot disclose some information over the phone. Examples include Social Security numbers and benefit amounts.

If you wish to have an attorney or another person act on your behalf, you must provide a signed authorization stating that your records on file with PBGC may be disclosed to your representative. If PBGC cannot accept that authorization for any reason, we will contact you.



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AND DIRECTOR'S HUB
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PRESERVING PENSION PLANS
AND RETIREMENT SECURITY!
pbgc.gov/blog



Pension Benefit Guaranty Corporation
P.O. Box 151750
Alexandria, VA 22315-1750

U.S. Government – Official Business
Penalty for private use, \$300

PRESORT STANDARD
U.S. Postage
PAID
MERRIFIELD, VA
Permit No. 809

Address Service
Requested

Getting a Pension Benefit Estimate

If you plan to start drawing a benefit within the next four months, you must ask for an estimate of your benefit amount before you apply for your pension. To calculate your estimate, we'll need to know your Social Security number, information about your plan (found in the letters we've sent you), when you plan to start drawing benefits, and information about any beneficiaries.

You can use our secure online service, MyPBA, to request a benefit estimate, or you can call us at (800) 400-7242.

You should get your pension benefit estimate in 15 to 45 days. If it takes longer than 45 days, we will contact you. Your estimate will tell you the amount you can expect on the date you want your benefits to start. We'll also tell you how much you would receive under each annuity option (form of benefit) available to you.

You can also request a benefit estimate if you're not ready to

retire. However, if we're working on a large number of requests, we first calculate estimates for people who are ready to retire, and then calculate estimates for people who will be retiring in the future.

DID YOU KNOW?

WHEN YOU BEGIN RECEIVING YOUR PBGC BENEFITS, YOU MAY BE ELIGIBLE FOR THE Health Coverage Tax Credit.



VISIT
PBGC.GOV/HCTC
FOR MORE INFORMATION.

Direct Deposit: The Safest Way to Get Paid

Did you know most people with PBGC benefits choose to have their monthly check deposited electronically in their bank account? Direct deposit is the safest and most convenient way to receive your money. You'll no longer need to worry about mail delivery or getting to the bank on time.

If you'd like to sign up, simply make sure PBGC has accurate bank information before you begin receiving your retirement pension benefits.

Direct deposits may be made to accounts at any U.S. financial institution. Sign up for direct deposit at mypba.pbgc.gov or call (800) 400-7242.

www.pbgc.gov



(800) 400-7242



mypension@pbgc.gov



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Retirement Matters blog