

PBGC Retiree News

The Pension Benefit Guaranty Corporation

is responsible for the pensions of 1.5 million Americans. As a retiree who receives a benefit from PBGC, this is your newsletter. Each fall, we reach out to you with information about PBGC and your benefit. We hope you find it useful. Want to know more about PBGC? Check out our website at www.pbgc.gov.

You Deserve VIP Service

You worked hard all your life and earned your insured retirement benefit. That makes you a VIP at PBGC!

When you have a question or a problem, you deserve top-flight customer service. And our customer service representatives are proud to deliver it. If they don't know the answer to your question, they will refer it to the right person and make sure you get a timely response.

You can email us at MyPension@PBGC.gov. We'll acknowledge your email, and your question will get the same high-quality service as a phone call. And you never have to wait to ask it.

Or, you can reach PBGC's customer contact team by phone Monday through Friday, 8:00 a.m.-7:00 p.m. ET. Call them at 1-800-400-7242. If you use TTY/ASCII, call 1-800-877-8339 and ask to be connected to our number.



**OUR TEAM RESPONDS
TO AN AVERAGE OF**

ABOUT 2,000

CALLS EVERY BUSINESS DAY.

Protect Yourself from ID Theft!

Identity theft is a growing problem. PBGC wants to help protect you. Thieves and fraudsters have many ways of unlocking your information, but a Social Security number is like a golden passkey for them.

That's why we are phasing out use of Social Security numbers when we communicate with our customers. Instead, we are giving each PBGC pensioner a unique customer identification number. This ID number will allow you to do business safely with PBGC, and keep the bad guys away from your confidential information.

You can be among the first PBGC customers to enjoy this protection. Contact us today and ask for your unique customer identification number. Call us toll-free at 1-800-400-7242, Monday through Friday, 8:00 a.m. – 7:00 p.m. ET. If you use a TTY/ASCII, call 1-800-877-8339, and ask the relay operator to call our telephone number. To establish your identity, our customer service representative will ask you a few questions, including your Social Security number. You will then receive your customer ID, and will never again need your Social Security number to communicate with us. Be sure to write down your PBGC customer ID and keep it in a safe place.

PBGC Income Verification—Now Through MyPBA!

At some point you may need to prove your PBGC income to a third party. Folks typically have to verify income for a landlord when they rent an apartment, for a mortgage lender when they buy a house or for a government agency when they apply for a benefit. You, or a third party, can ask PBGC for a letter that states the amount we pay you.

New this year: For your convenience, we've made some changes to let you make a secure request online. You can now ask for and print an income verification letter through MyPBA. If you don't have a MyPBA account, it's easy to set one up. Just go to www.pbgc.gov/using-mypba.

If you don't have a secure MyPBA account, we're happy to get you the letter. We want to make sure we protect your privacy, so we don't give out your information without your permission. If you are asking for your income verification yourself, send us a dated, signed, written request autho-

rizing us to send the information to the third party. Send your request to: PBGC/ Benefits Administration and Payment Department, P.O. Box 151750, Alexandria, VA 22315-1750

If a third party asks us to verify your income, they must include your statement of consent, signed and dated. They will have to work with you to get your statement first. For full details, consult our website at www.pbgc.gov/verify.

Let's Keep in Touch

When you move, please don't forget to let us know your new address. Even if you get your benefit check deposited directly into your bank account, we still need your current street address for our records. It's fast and easy to update your address through MyPBA. Or, you can call us at 1-800-400-7242.



Pension Benefit Guaranty Corporation
PO Box 151750
Alexandria, VA 22315-1750

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MyPBA, Now Better than Ever

You already know that the easiest way to do business with PBGC is through MyPBA, our secure online system.

But did you know that we've upgraded MyPBA to offer you more services? Now you can request and print a letter that verifies your PBGC income. You can also view the list of the documents that PBGC has on file for you, and see any power-of-attorney designations. Of course, you can still change your address, sign up for direct deposit, designate your beneficiary, print out your IRS Form 1099-R, and view your payment information.

We've also listened to your feedback and made MyPBA easier to use. We've streamlined the process for setting up an account, with easier login, faster retrieval of lost passwords, and compatibility with Internet Explorer 11.

You can also receive sensitive messages and documents from us through a secure inbox inside MyPBA. On our end, we've provided increased security to protect you from fraudulent accounts. If you don't already have a secure MyPBA account, set up yours up today at mypba.pbgc.gov.

Tax Withholding

Unless you tell us not to, PBGC withholds federal income tax from your PBGC benefit. If you're happy with your current withholding amount, you don't have to do anything. If you haven't told us how much to withhold, we will withhold at the rate for a married individual with three exemptions. For the 2014 tax year, if you are married with three exemptions, tax will be withheld only if your annual benefit is more than \$20,160 (\$1,680 per month). You can change your withholding amount through MyPBA or call us at 1-800-400-7242.

Take It Easy, Get Direct Deposit

Direct deposit is the safest and most convenient way to get your money. Most people with a PBGC benefit—more than 85 percent—choose to have their monthly check deposited electronically in their bank account. Those folks don't have to worry about the mailman, or the weather, or about getting to the bank on time. They can relax while their check goes directly into their account. If you're still receiving a paper check in the mail, give yourself a break and have your benefit deposited to your account in any U.S. financial institution. You can sign up online through MyPBA, or call us at 1-800-400-7242.

Retirement Recap from PBGC

If you enjoy this annual newsletter, you should read our quarterly Retirement Recap. It's full of useful information about PBGC and retirement issues, and we'll deliver it directly to your email inbox. To sign up, just go to www.pbgc.gov/newsletters, click on Retirement Recap and enter your email address. And don't worry about spam: PBGC will never share your email address.

Just in Case . . . Durable Power of Attorney

A durable power of attorney is a document that authorizes another person to act for you. It is effective when signed but also continues even if you become mentally or physically incapacitated. A durable power of attorney on file with PBGC allows PBGC to do business with the agent or representative of your choice.

Durable powers of attorney are subject to the laws of your state, so you may want to consult a lawyer to draw up your document. Please send a clearly legible copy to PBGC/Benefits Administration and Payment Department, P.O. Box 151750, Alexandria, VA. 22315-1750