

PBGC at a **GLANCE**

Pension Benefit Guaranty Corporation

PBGC is a federal government agency that protects the pension benefits of over **35 million workers & retirees** in more than **25,000 traditional private-sector pension plans.**



Led by a Director appointed by the President and confirmed by the Senate. Governed by a Board of Directors: Secretaries of Labor (Chair), Commerce and Treasury.



Monthly retirement benefits are paid to retirees in failed pension plans, up to a guaranteed maximum set by Congress.



Funded by insurance premiums & investment income, **not taxpayer dollars.**

PBGC Operates Two Separate Pension Insurance Programs



Single-Employer

A traditional pension plan sponsored by one company or a group of companies under common ownership.

- **24.7 million workers & retirees;** about **24,000 plans**
- **\$8.7 billion positive net position;** **\$128.1 billion in assets, \$119.4 billion in liabilities**
- Maximum guarantees adjust yearly
- Takes over failed plans & **pays benefits directly to retirees**



Multiemployer

A traditional pension plan created through an agreement between employers and a union. Management & labor representatives jointly govern the plan.

- **10.8 million workers & retirees;** about **1,400 plans**
- **\$65.2 billion deficit;** **\$2.9 billion in assets, \$68 billion in liabilities**
- Maximum guarantees **not adjusted yearly**
- **Provides financial assistance** to failed plans to cover benefits and admin expenses

For additional information please visit PBGC.gov

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