

PBGC at a **GLANCE**

Pension Benefit Guaranty Corporation

PBGC is a federal government agency that protects the pension benefits of over **34 million workers & retirees** in more than **24,500 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.

- **23.5 million workers & retirees;** about **23,200 plans**
- **\$15.5 billion positive net position**
\$143.5 billion in assets, \$128.0 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.

- **10.9 million workers & retirees;** about **1,400 plans**
- **\$63.7 billion deficit (negative net position);**
\$3.1 billion in assets, \$66.9 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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