

2. Installment Payment Agreement

I acknowledge that I owe the Pension Benefit Guaranty Corporation (PBGC) a debt for pension benefits that I received, but was not entitled to receive. The amount of this debt is entered below. In exchange for PBGC's agreement to not demand payment at once of the entire amount of this debt or to take legal or other collection actions, I agree to make monthly payments in the amount indicated below until my debt is fully paid.

No interest will accrue on the balance while I continue to make timely installment payments. However, I understand that PBGC may declare me to be in default 60 days after a missed payment, and that simple interest will then accrue on the total remaining unpaid balance at the same rate as the U. S. Treasury Department's Current Value of Funds Rate for the month in which the first payment was missed. If interest accrues, my payments will first be applied to outstanding interest, then to reduce the principal amount.

In addition, I understand that PBGC may take legal or other collection actions. When an installment payment is 90 days late, PBGC may forward the debt to the U.S. Treasury Department for debt collection action, including tax refund offset, Social Security benefit offset, and/or wage garnishment.

Total debt: \$ _____

Monthly payment \$ _____ for ____ months

PBGC Tracking number: _____

By signing this form, I agree to the terms set forth in this agreement.

Signature

Date

Terms accepted by PBGC:

Signature of FOD Collections Official

Date

Printed Name of FOD Collections Official