

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

SUPPORTING STATEMENT FOR PAPERWORK REDUCTION ACT 1995 SUBMISSIONS

A. Justification

1. *Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information*

Section 103(a) of the Pension Funding Equity Act of 2004, Pub. L. 108-218 (PFEA '04), which was enacted on April 10, 2004, added section 101(f) to the Employee Retirement ERISA. Section 101(f) of ERISA generally requires multiemployer defined benefit plans to furnish a plan funding notice annually to each participant and beneficiary, to each labor organization representing such participants or beneficiaries, to each employer that has an obligation to contribute under the plan, and to the Pension Benefit Guaranty Corporation (PBGC). On January 11, 2006, the Department of Labor (Department) published a final regulation implementing the requirements of section 101(f) of ERISA as amended by PFEA '04. See 29 CFR 2520.101-4.

Subsequently, on August 17, 2006, section 501 of the Pension Protection Act of 2006, Pub. L. 109-280 (PPA), amended section 101(f) of ERISA to provide that the administrator of a defined benefit plan to which title IV of ERISA applies shall for each plan year provide a plan funding notice to the PBGC, to each plan participant and beneficiary, to each labor organization representing such participants or beneficiaries, and, in the case of a multiemployer plan, to each employer that has an obligation to contribute to the plan. Thus, the PPA amendments to section 101(f) extend to single-employer defined benefit plans the current requirement to furnish an annual funding notice. Pursuant to section 501(d) of the PPA, the amendments to section 101(f) apply to plan years beginning after December 31, 2007.

The defined benefit plan funding notice provision were enacted amid concerns about persisting low interest rates and declines in equity values, each of which has an increasing effect on contribution requirements and a decreasing effect on the funding levels of defined benefit plans. More complete and timelier disclosures were considered an important element of measures enacted in PPA and PFEA '04 to strengthen the long-term health of the defined benefit pension system. Increasing the transparency of information about the funding status of defined benefit plans for participants and beneficiaries, the labor organizations representing them, contributing employers, and PBGC will afford all parties interested in the financial viability of these plans greater opportunity to monitor their funding status.

Recently, concerns have been expressed about the imminent compliance date of the new annual funding notice requirements, the absence of regulatory guidance from the Department, and the cost and burdens attendant to annual funding notice compliance efforts prior to the adoption of

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

annual funding notice regulations and the issuance of model annual funding notices by the Department. In recognition of the foregoing, on February 10, 2009, the Department issued a Field Assistance Bulletin 2009-1 (the FAB) concerning the disclosure requirements mandated by the PPA, which provides model notices. The FAB addresses the need for interim guidance pending the adoption of regulations or other guidance under section 101(f) of ERISA by providing that pending further guidance, the Department will, as a matter of enforcement policy, treat a plan administrator as satisfying the requirements of section 101(f), if the administrator complies with the guidance contained in the FAB (and appropriately uses a completed model notice) and has acted in accordance with a good faith, reasonable interpretation of those requirements with respect to matters not specifically addressed in the FAB.

In 2006, section 501(a) of the Pension Protection Act of 2006, Pub. L. 109-280 (PPA), significantly amended section 101(f) of ERISA. For example, section 101(f) of ERISA now requires administrators of all defined benefit plans that are subject to title IV of ERISA, not only multiemployer plans, to furnish annual funding notices. In addition, the PPA shortened the time frame for providing funding notices and enhanced the notice content requirements. These changes are discussed in detail below. Pursuant to section 501(d) of the PPA, the amendments to section 101(f) apply to plan years beginning after December 31, 2007.

Much of the guidance in FAB 2009-01 was incorporated into the proposed regulation. That guidance remains in effect until these final regulations under section 101(f) of ERISA go into effect.

MAP-21 Revision: On July 6, 2012, President Obama signed the Moving Ahead for Progress in the 21st Century Act (MAP-21). The new law provides funding interest rate stabilization for single employer defined benefit (DB) plans, effective for plan years beginning on and after January 1, 2012. To counter the current low interest rates that are triggering significantly larger pension contributions for many plan sponsors, MAP-21 sets a floor (or ceiling) for the interest rates that single employer defined benefit plan administrators generally are required to use to calculate contributions. Under the new rules, the generally required interest rates are limited to rates that are within a specified range, or corridor, above or below a 25-year average for the rates.

Section 101(f) of the Employee Retirement Income Security Act of 1974 (ERISA) sets forth the requirements for plan administrators of most single-employer defined benefit plans to furnish annual funding notices to the PBGC, plan participants and beneficiaries, and each labor organization representing such participants or beneficiaries. Section 40211(b)(2)(A) of MAP-21 amended ERISA section 101(f)(2) by adding a new subparagraph (D), which requires single-employer defined benefit plan administrators to disclose additional information in the annual funding notice for a plan year beginning after December 31, 2011, and before January 1, 2015, regarding the effect of the MAP-21 segment rate stabilization rules on plan liabilities and the

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

plan sponsor's minimum required contributions to the plan. Section 40211(b)(2)(B) of MAP-21 requires the Department to modify the model annual funding notice required under section 501(c) of the Pension Protection Act of 2006 (PPA), to prominently include the supplemental information required under new ERISA section 101(f)(2)(D).

On March 8, 2013, the Department released Employee Benefits Security Administration Field Assistance Bulletin 2013-01 concerning the new disclosure requirements mandated MAP-21. The FAB revises the Annual Funding Notice ICR. The Department is now revising the information collection to reflect the issuance of final regulations.

Mutiemployer Pension Reform Act of 2014 (MPRA) Revision

The Multiemployer Pension Reform Act of 2014 (MPRA), Pub. L. 113-235 (2014), added new disclosure requirements to section 101(f)(2)(B) of ERISA relating to the new multiemployer funding classification of "critical and declining status." A plan is in critical and declining status if it is in critical status and is projected to become insolvent with 15 years (or within 20 years if a special rule applies). The plan sponsor of a plan in critical and declining status may apply for approval to amend the plan to reduce current and future payment obligations to participants and beneficiaries.

MPRA requires the annual funding notice of critical and declining status plans to include the projected date of insolvency; a clear statement that such insolvency may result in benefit reductions; and a statement describing whether the plan sponsor has taken legally permitted actions to prevent insolvency. These requirements were added to the final regulation and the multiemployer plan model notice to reflect recent amendments to section 101(f) of ERISA by the MPRA and are included in the hour burden to complete that notice as discussed in Item 12, below.

2. *Indicate how, by whom, and for what purpose the information is to be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.*

The final rule provides guidance, answers and model annual funding notices for single and multiemployer defined benefit plans. The guidance provided in the final rule (and the included model notices) will be used by the administrators of defined benefit pension plans to furnish annually a notice of the plan's funded status to the plan's participants and beneficiaries and other specified interested parties (each labor organization representing such participants or beneficiaries, each employer that has an obligation to contribute under the plan, and the PBGC).

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

It is assumed that the availability of model notices in the appendices will lessen the time otherwise required by a plan administrator to draft a required notice.

3. *Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration for using information technology to reduce burden.*

Under 29 C.F.R. § 2520.104b-1(b) of ERISA, “where certain material, including reports, statements, and documents, is required under Part I of the Act and this part to be furnished either by direct operation of law or an individual request, the plan administrator shall use measures reasonably calculated to ensure actual receipt of the material by plan participants and beneficiaries.” Section 2520.104b-1(c) establishes the manner in which disclosures under Title I of ERISA made through electronic media will be deemed to satisfy the requirement of § 2520.104b-1(b). The interim final rule assumes that 38 percent of the notices will be sent electronically.

Section 2520-107-1 establishes standards concerning the use of electronic media for maintenance and retention of records. Under these rules, all pension and welfare plans covered under Title I of ERISA may use electronic media to satisfy disclosure and recordkeeping obligations, subject to specific safeguards.

The Government Paperwork Elimination Act (GPEA) requires agencies to allow customers the option to submit information or transact with the government electronically, when practicable. Where feasible, and subject to resource availability and resolution of legal issues, EBSA has implemented the electronic acceptance of information submitted by customers to the federal government.

4. *Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.*

Much of the information required to be furnished in the notice is maintained in the normal business records of pension plans. In addition, much of the information required to be included in the notice is provided on the Form 5500 Annual Return/Report and associated schedules, and the Summary Plan Description.

5. *If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.*

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

The Department has determined that while the rule is likely to impact a substantial number of small entities, the economic impact on such entities will not be significant. The Department has provided model notices for both single-employer and multiemployer plans that will help reduce the burden on small plans. Many of the notices' content items are available from other sources.

6. *Describe the consequence to Federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.*

This information collection does not involve reporting to the Federal government. Without this information collection, plans would have no method of complying with the statutory and regulatory requirements related to an annual funding notice.

7. *Explain any special circumstances that would cause an information collection to be conducted in a manner:*
- *requiring respondents to report information to the agency more often than quarterly;*
 - *requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it;*
 - *requiring respondents to submit more than an original and two copies of any document;*
 - *requiring respondents to retain records, other than health, medical, government contract, grant-in-aid, or tax records for more than three years;*
 - *in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study;*
 - *requiring the use of a statistical data classification that has not been reviewed and approved by OMB;*
 - *that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; or*

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

- *requiring respondents to submit proprietary trade secret, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law.*

None of the special circumstances apply.

8. *If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the agency's notice, required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments. Specifically address comments received on cost and hour burden.*

Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping, disclosure, or reporting format (if any), and on the data elements to be recorded, disclosed, or reported.

Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every 3 years -- even if the collection of information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.

The Department published a notice in the Federal Register November 18, 2010 (75 FR 70625) in accordance with 5 CFR 1320.8(d) soliciting comments on the collection and burden estimates as part of the Proposed Regulation: Annual Funding Notice for Defined Benefit Pension Plans. In response the Department received eleven comments on the proposed regulation. One of the comments addressed a concern with the cost and hour burden. The commenter questioned the Departments assumptions of wage rates and hour estimates. The Department took the comments into consideration. The Department continues to believe it has an appropriate estimate of labor rates. The Department conducted a sensitivity analysis of the hour estimates.

The remaining comments focused on technical aspects of the regulation. Interested readers are directed to the "Proposed Rule Comments Summary" in the "Supplementary Documents" section for a detailed discussion of the comments on the proposed rule.

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

9. *Explain any decision to provide any payment or gift to respondents, other than remuneration of contractors or grantees.*

Not applicable.

10. *Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.*

No assurance of confidentiality has been provided.

11. *Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.*

Not applicable.

12. *Provide estimates of the hour burden of the collection of information. The statement should:*

- *Indicate the number of respondents, frequency of response, annual hour burden, and an explanation of how the burden was estimated. Unless directed to do so, agencies should not conduct special surveys to obtain information on which to base hour burden estimates. Consultation with a sample (fewer than 10) of potential respondents is desirable. If the hour burden on respondents is expected to vary widely because of differences in activity, size, or complexity, show the range of estimated hour burden, and explain the reasons for the variance. Generally, estimates should not include burden hours for customary and usual business practices.*
- *If this request for approval covers more than one form, provide separate hour burden estimates for each form and aggregate the hour burdens.*

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

- *Provide estimates of annualized cost to respondents for the hour burdens for collections of information, identifying and using appropriate wage rate categories. The cost of contracting out or paying outside parties for information collection activities should not be included here. Instead, this cost should be included in Item 14.*

In order to estimate the potential costs of the notice provisions of section 101(f) of ERISA and the final rule, the Department estimated the number of single-employer and multiemployer defined benefit plans, and the numbers of participants, beneficiaries receiving benefits, labor organizations representing participants, and employers with an obligation to contribute to these plans.

The PBGC Pension Insurance Data Tables 2011 indicates that there are 1,454 multiemployer defined benefit plans with approximately 10.3 million participants and beneficiaries receiving benefits. These estimates are based on premium filings with PBGC for fiscal year 2010 the most recent information currently available. This total has been adjusted slightly to reflect the exception from the requirement to furnish annual funding notices to plans that are receiving financial assistance from PBGC.¹ The PBGC Pension Insurance Data Tables 2011 also indicates that there are approximately 25,607 single-employer defined benefit plans with approximately 33.4 million participants.

The Department is not aware of a direct source of information for the number of notices that must be sent to labor organizations that represent participants of multiemployer defined benefit plans and that would be entitled to receive notice under section 101(f). The Department has relied on data from the 1998 Form 5500 which collected information on plans that are collectively bargained to approximate the distribution of the number of unions per plan. This leads to an estimated 1,834 labor organizations for the 1,454 multiemployer plans and 34,263 labor organizations for the 25,607 single employer plans (a total of approximately 36,100 labor organizations).

There are currently 232,570 employers obligated to contribute to multiemployer defined benefit plans that are required to receive a funding notice.

For purposes of its estimates of regulatory impact, the Department has assumed that each plan will develop a notice and that each year approximately 44 million notices will be prepared and sent. The 44 million estimate breaks down as follows: 10.3 million notices to participants and beneficiaries of 1,454 multiemployer defined benefit plans; 33.4 million notices to participants and beneficiaries of 25,607 single employer plans; 36,100 notices to labor

¹ According to the PBGC Pension Insurance Data Tables 2011, there were 1,454 multiemployer defined benefit plans in 2010. This number was reduced by 49 in order to account for the 49 plans that received financial assistance and are not required to furnish an annual funding notice.

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

organizations; 232,570 notices to contributing employers of multiemployer plans; and 27,000 notices to the PBGC.

Estimates of notice preparations are based on the assumption that plan service providers, actuaries, lawyers, and financial professionals will produce the notices. It is assumed that the availability of a model notice will lessen the time otherwise required by a plan administrator to draft a required notice. The Department received one comment questioning the estimates of the time required to complete the notices. The Department consulted with an actuarial professional who is familiar with the time required to complete the funding notice and adjusted its estimates as recommended. The estimates are as follows: on average, actuaries will spend 3.5 hours in the first year and 2.5 hours in each succeeding year preparing notices for single-employer plans and two hours in the first year and two hours in each succeeding year preparing notices for multiemployer plans² making specific calculations for information that must be provided in the notice; on average legal professionals will spend one hour in the first year and 0.5 hours in each succeeding year reviewing the notice; and financial professionals will spend on average one hour in the first year and thereafter drafting the notice for single-employer plans and two hours in the first year and one hour in each succeeding year preparing the notice for multiemployer plans. The final preparation and distribution of the notice will be done by a clerical professional using an estimate of one minute per notice mailed.

Assuming 44.0 million notices are distributed,³ the burden hours for that initial year of implementation are 92,500 actuarial hours, 28,500 financial professional hours, and 27,100 legal professional hours. Total clerical professional hours are calculated based on the total number of notices mailed and the preparation time of one minute per notice resulting in 454,600 hours. The total hour burden for the year of implementation is 603,000 hours (rounded to the nearest thousand). Each subsequent year requires 66,900 actuarial hours, 454,600 clerical hours, 27,100 financial professional hours, and 13,500 legal professional hours for a total of 562,100 hours. Therefore, the average total hour burden over the first three years is approximately 576,000 hours.

Hourly labor rates were calculated using the rates based on the Bureau of Labor Statistics, National Occupational Employment Survey (March 2013) and the Bureau of Labor Statistics, Employment Cost Index (September 2013).⁴ Calculations of the 2014 hourly labor

² This estimate includes the time for plans in critical and declining status to include the projected date for insolvency, a clear statement that such insolvency may result in benefit reductions, and a statement describing whether the plan sponsor has taken legally permitted actions to prevent insolvency as required by the MRPA amendments to ERISA section 101(f).

³ The Department assumes that 38 percent of notices are sent electronically resulting in a de minimis cost.

⁴ The Department's estimated 2014 hourly labor rates include wages, other benefits, and overhead are calculated as follows: mean wage from the 2012 National Occupational Employment Survey (March 2013, Bureau of Labor Statistics <http://www.bls.gov/news.release/pdf/ocwage.pdf>); wages as a percent of total compensation from the Employer Cost for Employee Compensation (June 2013, Bureau of Labor Statistics

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

costs were \$29.60 for a clerical professional, \$68.68 for a financial professional, \$103.15 for an actuary, and \$126.56 for a legal professional.⁵

Based on the foregoing, the total equivalent cost for the initial year is estimated at approximately \$9,545,000 for actuarial services, \$13,457,000 for clerical services, \$1,958,000 for financial professional services, and \$3,425,000 for legal professional services. The total equivalent cost is approximately \$28,385,000 in the initial year.

The total equivalent cost in each subsequent year is estimated at approximately \$6,963,000 for actuarial services, \$13,457,000 for clerical services, \$1,859,000 for financial professional services, and \$1,712,000 for legal professional services. The total equivalent cost is estimated at approximately \$23,931,000 in each subsequent year.

13. *Provide an estimate of the total annual cost burden to respondents or recordkeepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 or 14).*

The cost of mailing the notices was based on the assumption that each notice would be seven pages for single-employer plans and six pages for multiemployer plans, with printing costs of 5 cents per page and postage of 49 cents resulting in an estimated 94 cent cost per paper notice for single-employer plans and a 84 cent cost per paper notice for multiemployer plans. It was further assumed that 38 percent of notices would be sent electronically. The Department has not estimated any additional burden for preparation or distribution of notices via electronic means, because the Department assumes that plans will utilize pre-existing electronic communications systems and e-mail lists for these purposes and the process of preparation and distribution involves only a de minimis additional effort, e.g., a few computer key strokes or the equivalent.

<http://www.bls.gov/news.release/ecec.t02.htm>); overhead as a multiple of compensation is assumed to be 25 percent of total compensation for paraprofessionals, 20 percent of compensation for clerical, and 35 percent of compensation for professional; annual inflation assumed to be 1.9 percent annual growth of total labor cost since 2012 (Employment Costs Index data for private industry, September 2013 <http://www.bls.gov/news.release/eci.nr0.htm>).
Legal Professional (23-1011): $\$62.93(2012\text{BLS Wage rate}) / 0.69(\text{ECEC ratio}) * 1.35(\text{Overhead Load Factor}) * 1.019(\text{Inflation rate}) ^2(\text{Inflated 2 years from base year}) = \126.56 ; Secretaries, Except Legal, Medical, and Executive (43-6014): $\$16.13(2012\text{BLS Wage rate}) / 0.675(\text{ECEC ratio}) * 1.2(\text{Overhead Load Factor}) * 1.019(\text{Inflation rate}) ^2(\text{Inflated 2 years from base year}) = \29.60 . Accountants and Auditors (13-2011): $\$34.15(2012\text{BLS Wage rate}) / 0.69(\text{ECEC ratio}) * 1.35(\text{Overhead Load Factor}) * 1.019(\text{Inflation rate}) ^2(\text{Inflated 2 years from base year}) = \68.68 . Actuaries (15-2011): $\$51.29(2012\text{BLS Wage rate}) / 0.69(\text{ECEC ratio}) * 1.35(\text{Overhead Load Factor}) * 1.019(\text{Inflation rate}) ^2(\text{Inflated 2 years from base year}) = \103.15

⁵ The Department received a comment from the public expressing concern that the wage estimate for legal professionals is low. While the Department acknowledges that the labor rate of an outsourced legal professional could be higher than the reported average, many plans, service providers, and trade associations have legal professionals on staff that have a much lower labor rate and that the Department believes would do most of the work.

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

This assumption will result in a total of approximately 16.7 million notices being sent electronically by multiemployer and single-employer plans. Single-employer plans will mail out approximately 20.7 million paper notices and multiemployer plans will mail out approximately 6.5 million paper notices. Total annual paper mailing costs are estimated to be approximately \$22.6 million.

MAP-21 Amendment: The amendments to ERISA by MAP-21 affect only single employer defined benefits plans with more than 50 participants. The 2011 PBGC Databook⁶ reports that there are 25,607 single-employer defined benefit plans covering approximately 33.4 million participants and beneficiaries. The PBGC Databook does not include a breakdown of plans by plan size. Therefore, the Department used data from the 2010 Form 5500 to estimate the percent of plans with 50 or more participants and participants and beneficiaries covered by such plans. These percentages were then applied to the PBGC data to estimate that approximately 12,000 plans with 50 or more participants covering a total of approximately 33.1 million participants are subject to the MAP-21 disclosure requirements. Based on conversation with industry experts, the Department expects that the calculations necessary to prepare the MAP-21 supplement to the annual funding notice will be performed by third-party service providers, primarily actuaries, at an average cost of \$500 per respondent.⁷ The Department estimates that the 62 percent of plans that mail the annual funding notice will incur an incremental cost of five cents per notice to mail the one-page MAP-21 supplement with the notice.

Therefore, the Department estimates that the aggregate cost burden associated with this revision to the information collection is approximately \$7 million including \$6 million to prepare the MAP-21 supplement ($\$500 \times 12,000$ respondents), and approximately \$1 million of additional mailing cost to distribute the supplement (33.1 million notices \times $\$0.05 \times 62\%$ of annual funding notices sent by mail).

Based on the foregoing, the total cost burden associated with the information collection is approximately \$29.6 million.

⁶ <http://www.pbgc.gov/res/data-books.html>

⁷ The hour burden required to distribute the annual funding notice already has been accounted for and is not impacted by the MAP-21 Amendment to the information collection.

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

TABLE.-- *Summary of Burden*

Annual Funding Notice	Three Year Average	First Year	Subsequen t Years
Number of respondents (Plans)	27,061	27,061	27,061
Number of responses	43,995,677	43,995,677	43,995,677
Total hour burden	575,669	602,730	562,139
Equivalent costs of total hour burden	\$25,415,69	\$28,384,78	\$23,931,14
	4	9	6
Total cost burden	\$22,586,33	\$22,586,33	\$22,586,33
	8	8	8
Number of responses per respondent	1,626		
Time per response (in hours)	0.013		
Cost per response	\$0.51		
MAP-21			
Number of respondents (Plans)	11,615	11,615	11,615
Number of responses	33,093,429	33,093,429	33,093,429
Total hour burden	0	0	0
Equivalent costs of total hour burden	\$0	\$0	\$0
Total cost burden	\$6,833,506	\$6,833,506	\$6,833,506
Number of responses per respondent	2,849		
Time per response (in hours)	0		
Cost per response	\$0.2064913		

14. *Provide estimates of annualized cost to the Federal government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing, and support staff), and any other expense that would not have been incurred without this collection of*

Defined Benefit Plan Annual Funding Notice
OMB Number 1210-0126
January 2015

information. Agencies also may aggregate cost estimates from Items 12, 13, and 14 in a single table.

None. The requirements for this information collection are third-party disclosures.

15. *Explain the reasons for any program changes or adjustments reporting in Items 12 or 13.*

The Department's estimate of the hour and cost burden associated with this information collection has increased since the last submission. The overall burden of the rule also has been increase, because the amendment to section 101(f) of ERISA now requires single employer and not just multiemployer defined benefit pension plans to provide an annual funding notice.

16. *For collections of information whose results will be published, outline plans for tabulation, and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.*

There are no plans to publish the results of this collection of information.

17. *If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.*

The OMB expiration date will be published in the Federal Register following OMB approval.

18. *Explain each exception to the Certification for Paperwork Reduction Act Submission.*

Not applicable; no exceptions to the certification statement.

B. Collections of Information Employing Statistical Methods

Not applicable. The use of statistical methods is not relevant to this collection of information.