

## **Supporting Statement for Paperwork Reduction Act Submission Part B**

**AGENCY:** Pension Benefit Guaranty Corporation

**TITLE:** Survey of Multiemployer Pension Plan Withdrawal Liability Information

**STATUS:** Request for approval of a proposed collection of information

**CONTACT:** Hilary Duke (202-326-4400 x3839)

### **This collection of information does not employ statistical methods.**

1. Potential respondent universe. Based on PBGC's FY 2017 Annual Report, there are approximately 140 terminated and insolvent multiemployer plans. Smaller plans with less than 500 participants would not be required to complete the survey. PBGC excluded smaller plans because these plans represent a small portion of PBGC's multiemployer program liabilities. Excluding these plans, PBGC expects to send the survey to approximately 65 plans, which represent approximately 90 percent of net PBGC liability. After the survey is sent initially, PBGC expects to send the survey to fewer than 10 newly terminated plans and insolvent plans per year.

Responses to this survey are mandatory. PBGC expects that more than 75 percent of the surveyed plans will respond to the survey.

2. Describe the procedures for the collection of information. PBGC will email the survey to the plans and follow-up with e-mails or phone calls to plans that do not respond to the survey within 60 days. Although not required, we expect that the information will be returned by email. PBGC expects a high degree of accuracy in the returned surveys because the information being requested is for data that the plans should already have. PBGC will use the information from the survey to update current assumptions and formulate new assumptions regarding

withdrawal liability payments. The information will be used to estimate with more precision PBGC's current and projected financial assistance needs and the financial position of the multiemployer insurance program.

3. Describe methods to maximize response rates and to deal with issues of nonresponse.

PBGC will email the survey to plans and follow-up with e-mails or phone calls to plans that do not respond to the survey or that respond with information that needs to be clarified. However, PBGC expects a high response rate because PBGC has relationships with representatives of terminated plans and insolvent plans. PBGC has contact information for the plans that are required to complete the survey.

4. Describe any tests of procedures or methods to be undertaken. PBGC sent the survey to four plans and received responses. Based on the responses, PBGC decided that no changes were needed to the survey questions.

5. Name and telephone number of person(s) who will actually collect or analyze the information for the agency. The information will be collected by the Multiemployer Plans Division. The information will be used by the Multiemployer Plans Division (provides financial assistance), the Actuarial Services and Technology Department (work related to PBGC financial statements), and the Policy Research and Analysis Department (Multiemployer Pension Insurance Modelling System).

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c. Actuarial Services and Technology Dept., Dan Balroop, Actuary, 202-326-4000, x6953

