

## **LOCK-IN APPLICATION**

### **General Information**

Under § 4262.10(g) of PBGC’s Special Financial Assistance (SFA) regulation, a filer may submit a lock-in application for an SFA-eligible multiemployer plan. The lock-in application is considered the plan’s initial application for SFA, and, as such, it locks in the plan’s base data upon the date of its filing to PBGC. Base data are the plan’s SFA measurement date, participant census data, non-SFA interest rate, and SFA interest rate (see § 4262.11(c)). After March 11, 2023, PBGC will accept a lock-in application regardless of whether the e-Filing Portal is open or temporarily closed. On or before March 11, 2023, PBGC will accept a lock-in application only from a plan in priority group 5, priority group 6, or an additional priority group that PBGC has added, and only when the e-Filing Portal is temporarily closed.

A lock-in application requires identifying information about the plan and plan sponsor, a statement of intent to lock in the plan’s base data from an authorized trustee or other authorized representative, and a certification signed by an authorized trustee. Upon receipt, PBGC will review the lock-in application only to ensure that it has been signed and provides the information required in § 4262.10(g) and these instructions.

If the lock-in application satisfies the requirements of § 4262.10(g) and these instructions, then the application is considered filed and automatically denied for incompleteness (see § 4262.10(g)(4)). PBGC will record the application’s filing date to establish the plan’s base data. If the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, PBGC will not consider the lock-in application filed.

PBGC will hold the lock-in application until the earlier of the date a revised application is filed for the plan or December 31, 2026. The revised application must be completed in accordance with PBGC’s SFA regulation and the general instructions issued [here](#) and use the base data that was locked in as of the filing date of the lock-in application.

Upon review of the plan’s revised application, if PBGC determines that the plan was not eligible for SFA when the plan’s lock-in application was filed, the lock-in application will not establish the plan’s base data (see §§ 4262.10(g)(1) and 4262.11(c)(2)). If the plan subsequently becomes eligible for SFA, the plan may file a revised application no later than December 31, 2026, to demonstrate eligibility and establish the plan’s base data in accordance with § 4262.11.

### **Filing a Lock-In Application**

A lock-in application is subject to the filing rules in part 4000 of PBGC’s regulations. To submit a lock-in application, a filer must complete the form attached to these instructions, submit the form to [multiemployerprogram@pbgc.gov](mailto:multiemployerprogram@pbgc.gov), and include as the subject of the email “Lock-In Application from (Plan Name).” You may send questions about this form to [multiemployerprogram@pbgc.gov](mailto:multiemployerprogram@pbgc.gov) with the subject “Lock-in Application Question from (Plan Name).”

## **After a Lock-In Application Is Received**

PBGC will send a confirmation email to the filer's email address listed in the lock-in application. The email will state that PBGC received a lock-in application for the plan. If PBGC determines that the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, then PBGC also will notify the filer. If the filer does not receive an email from PBGC within 10 business days of submission, contact PBGC at [multiemployerprogram@pbgc.gov](mailto:multiemployerprogram@pbgc.gov).

## **Special Instructions for a Lock-In Application Submitted for a Plan in Priority Group 5, Priority Group 6, or Other Eligible Priority Group on or before March 11, 2023**

A plan in priority group 5, priority group 6, or another priority group added by PBGC ("eligible priority group plan") may file a lock-in application beginning with the filing date specified for the plan's priority group under § 4262.10(d)(2) and only when the e-Filing Portal is temporarily closed.

An eligible priority group plan that submits a lock-in application is required to state its priority group status and provide the required documentation listed on the form attached to these instructions. If PBGC determines that the plan is not in an eligible priority group, the lock-in application will not be considered filed and will not lock in the plan's base data. See § 4262.10(e). After March 11, 2023, PBGC will treat a priority group plan the same as a non-priority group plan and accept a lock-in application regardless of whether the e-Filing portal is open or temporarily closed.

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**Part I. Plan Information**

\_\_\_\_\_  
Plan name

\_\_\_\_\_  
Role of filer

\_\_\_\_\_  
Name of filer

\_\_\_\_\_  
Street address of filer

\_\_\_\_\_  
Email address of filer

\_\_\_\_\_  
City, State, ZIP Code of filer

\_\_\_\_\_  
Telephone number of filer

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EIN

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PN

\_\_\_\_\_  
Plan sponsor name

\_\_\_\_\_  
Street address of plan sponsor

\_\_\_\_\_  
Email address of plan sponsor

\_\_\_\_\_  
City, State, ZIP Code of plan sponsor

\_\_\_\_\_  
Telephone number of plan sponsor

\_\_\_\_\_  
Plan sponsor's authorized representative's name (if any; if none, then leave these spaces blank)

\_\_\_\_\_  
Street address of authorized representative

\_\_\_\_\_  
Email address of authorized representative

\_\_\_\_\_  
City, State, ZIP Code of authorized representative

\_\_\_\_\_  
Telephone number of authorized representative

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## Part II. Eligibility

The plan is eligible\* for SFA because it meets the criteria for eligibility under (check all that apply):

<input type="checkbox"/>	§ 4262.3(a)(1) of PBGC's SFA regulation
<input type="checkbox"/>	§ 4262.3(a)(2) of PBGC's SFA regulation
<input type="checkbox"/>	§ 4262.3(a)(3) of PBGC's SFA regulation**
<input type="checkbox"/>	§ 4262.3(a)(4) of PBGC's SFA regulation

\* PBGC will not verify a plan's assessment of its eligibility for SFA until it receives the plan's revised application. If PBGC determines that the plan was not eligible on the date when the lock-in application was filed, then the lock-in application will not establish the plan's base data.

\*\*For information on how to determine eligibility under this provision, see Section D, Item (3)c of the general instructions.

## Part III. Priority Group

This section is required only for a lock-in application filed on or before March 11, 2023. If filing after that date, then leave this section blank and skip to Part IV.

Priority Group 5. Is the plan projected to become insolvent before March 11, 2026?

Yes  No

If yes, then, except as provided below, the filer must provide a certification from the plan's enrolled actuary that the plan is eligible for Priority Group 5. This certification should specifically identify Priority Group 5 and contain sufficient information to demonstrate that the plan is eligible for Priority Group 5, including details of relevant plan projections and clear documentation of all assumptions, methods, and census data used in such projections.

Priority Group 6. Is the plan listed on [www.pbgc.gov/arp-sfa](http://www.pbgc.gov/arp-sfa) as having a present value of financial assistance in excess of \$1 billion?

Yes  No

If yes, skip to Part IV. Also, if yes and the plan is also in Priority Group 5, then the filer does not need to provide the supporting documentation described above.

If applicable, PBGC will post additional priority groups eligible to submit lock-in applications, the date PBGC will begin accepting applications for plans in additional priority groups, and any required information for a plan to demonstrate its priority group status on PBGC's website at [www.pbgc.gov](http://www.pbgc.gov). Also, PBGC may require a plan sponsor to file additional information, including information to clarify or verify the plan's priority group status.

## Part IV. Certification

This part must be signed and dated by an authorized trustee who is a current member of the board of trustees.

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Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the: (insert plan name)

\_\_\_\_\_ and that I have examined this application, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact.

\_\_\_\_\_  
Signed Date

\_\_\_\_\_  
Printed name of signatory Title

**Part V. Statement of Intent**

The part must be signed and dated by: (1) a trustee who is a current member of the board of trustees and authorized to sign on behalf of the board of trustees, or (2) another authorized representative of the plan sponsor. Part IV and Part V may but need not be signed by the same individual.

By submitting this lock-in application, I am submitting an initial application for SFA for: (insert plan name) \_\_\_\_\_ with the intent to lock in the plan’s base data.

\_\_\_\_\_  
Signed Date

\_\_\_\_\_  
Printed name of signatory Title

**PAPERWORK REDUCTION ACT NOTICE**

This section provides information on the time and cost estimates for preparing and filing the lock-in application. If you have any comments concerning the accuracy of these estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street, N.W., Washington, D.C. 20005-4026.

Information filed with PBGC in an application for special financial assistance (SFA) is confidential only to the extent provided under the Privacy Act. PBGC may, in its sole discretion, post an application for SFA and any documents and information filed for the application on its website at [www.pbgc.gov](http://www.pbgc.gov), or otherwise publicly disclose the application, documents, and information, except information that is confidential under the Privacy Act.

PBGC will share with the U.S. Department of Labor and the Treasury Department (collectively, the Agencies) a plan’s application, including any documents and information filed with PBGC, to enable the Agencies to fulfill their responsibilities under section 4262 of ERISA.

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This information collection is necessary for PBGC to properly administer the SFA program. PBGC uses the information it receives in a plan's lock-in application to record the filing date for the plan's initial application for SFA.

PBGC estimates an average per plan hour burden of 1 hour of fund office time and an average cost burden of \$400 in contractor costs. These are estimates and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0074 (expires XX/XX/2025). Under the Paperwork Reduction Act, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.