

Justification for No Material or Nonsubstantive Change to Currently-Approved Collection

AGENCY: Pension Benefit Guaranty Corporation (PBGC)
TITLE: Application for Special Financial Assistance (29 CFR part 4262)
STATUS: OMB control number 1212-0074; expires 07/31/2026
CONTACT: Hilary Duke (202-229-3839), Melissa Rifkin (202-229-6563)

The Pension Benefit Guaranty Corporation (PBGC) is making two changes that are not material to the currently-approved general instructions used by multiemployer plans to apply for Special Financial Assistance (SFA) under section 4262 of the Employee Retirement Income Security Act of 1974 and part 4262 of PBGC's regulations. A plan must submit an application to PBGC, so that PBGC can review the plan's eligibility for SFA and amount of requested SFA. If PBGC approves an application, then it will transfer the requested SFA to the plan.

PBGC has become aware of possible delays in transferring SFA funds after approval of an application if the plan has an outstanding debt with the U.S. Department of Treasury. To assist plans in avoiding these delays, PBGC is adding information encouraging filers to contact the Treasury Offset Program to determine if there are any outstanding debts associated with the plan. This addition is intended to offer plans additional information about the transfer process, and it will not affect the time or cost burden associated with the application for SFA.

In addition, PBGC has learned of an issue with its instructions for submitting information-through the LeapFile system, which is used for secure transmission of files containing personally identifiable information. The system requires an individual employee's email address, rather than a generic email address, to be listed as a recipient. Currently, filers are instructed to list "sfa@pbgc.gov" as the recipient email address when sending files through LeapFile. Under this change, filers will be instructed to send PBGC a request for an individual employee's email address to list as the recipient of the transmission through LeapFile. This modification is intended to correct an issue with file transmission, and it will not affect the time or cost burden associated with the application for SFA.

The changes, both on page 7, of the general instructions of the application for SFA are highlighted in red below:

For a plan that submits its census data early in accordance with this paragraph, a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes. A plan that has filed a lock-in application may submit the plan's terminated vested census data file and request that PBGC conduct the independent death audit before the plan submits its full revised application. To request the independent death audit before filing a full revised (not lock-in) application, submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. **First send an email to sfa@pbgc.gov to request a recipient email address. The email address provided will be that of a PBGC staff member in the Multiemployer Program Division, e.g, a "[last name].[first name]@pbgc.gov" email address.** Go to <http://pbgc.leapfile.com>, click on "Secure Upload" and then enter **sfa@pbgc.gov** the email addresses provided by PBGC as the recipient email address and upload the file(s) for secure transmission.

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Automated Clearing House (ACH) Vendor/Miscellaneous Payment Enrollment Form and required notarized bank letter. This ACH form is used to enable the plan to receive electronic transfer of funds, if the SFA application is approved. When transferring funds, PBGC will use ACH process or Fedwire process (preferred) for amounts up to \$100 million (if further information is required for a sub account i.e., “further credit to” a Fedwire is required), and only Fedwire process for amounts over \$100 million. If the plan is requesting SFA in an amount that is over \$100 million, then the filer must confirm the bank’s routing number listed on the ACH form for a Fedwire transfer and any other information necessary for the transfer. **Filers are encouraged to contact the Treasury Offset Program (TOP) call center at 800-304-3107 (800-877-8339 for TTY/TDD help) to determine if there are any outstanding debts associated with the plan’s EIN that must be resolved to avoid possible delays in the transfer of funds.**