



## MULTIEMPLOYER PROGRAM DIVISION

### 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)). Before March 11, 2023, PBGC accepted a lock-in application only from a plan in priority group 5, priority group 6 and only when the e-Filing Portal is temporarily closed. Beginning March 11, 2023, PBGC will treat a priority group plan the same as a nonpriority group plan and accept a lock-in application regardless of whether the e-Filing portal is open or 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 (based on the information available on the lock-in application filing date) that the plan was not eligible for SFA on the filing date of the lock-in application, then 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)" or, if applicable, "Revised Lock-In Application from (Plan Name)" (see section below). 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).

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

If a plan becomes aware before filing a revised application for PBGC review that it did not meet the eligibility requirements for SFA as of the lock-in application filing date, the plan may file a "revised lock-in" application when it subsequently becomes eligible. For example, the requirements for eligibility for a critical status plan under § 4262.3(a)(3) are satisfied by the information required to be filed for the specified year (see Section D, Item (3)c. of the general instructions). If a plan files a lock-in application as a critical status plan on June 1, 2023, and as of that date the plan has not filed a Form 5500 for the 2022 plan year (and the plan is unable to satisfy the active to inactive participant ratio requirement under § 4262.3(a)(3)(iii) for the 2020 or 2021 plan years for which the Form 5500 has been filed), then the plan will have failed to establish eligibility for SFA as of the lock-in application filing date. Accordingly, the lock-in application will not establish the plan's base data under § 4262.11(c) for purposes of calculating the amount of SFA. This is the case even if a Form 5500 for the 2022 plan year filed after the lock-in application filing date demonstrates that the ratio requirement under § 4262.3(a)(3)(iii) was met for the 2022 plan year.

In that situation, a plan may file a revised lock-in application by submitting a new lock-in application with the check box in Part I filled in. PBGC will process a revised lock-in application in the same manner as it would an initial lock-in application. The plan's base data will be established by the earliest lock-in application filed by the eligible plan that satisfies the requirements of § 4262.10(g) and these instructions. A revised lock-in application will not change the base data for a plan that previously filed a lock-in application if the plan was eligible for SFA as of the earlier filing date.

LOCK-IN APPLICATION

**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

Check this box if this filing is a revised lock-in application. (If not, leave the box unchecked.)



# LOCK-IN APPLICATION

## Part IV. 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 III and Part IV 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.

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Signed

Date

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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, 445 12th Street, SW, Washington, DC 20024-2101.

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.

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 \$800 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 07/31/2026). 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.