Justification for No Material or Nonsubstantive Change to Currently Approved Collection

AGENCY: Pension Benefit Guaranty Corporation (PBGC)

TITLE: Termination of Single Employer Plans (29 CFR part 4041)

STATUS: OMB control number 1212-0036; expires 09/30/2028

CONTACT: Monica O'Donnell (202-229-5507)

The Pension Benefit Guaranty Corporation (PBGC) is making a change that is not substantive to the currently approved information collection for termination of single-employer plans required under section 4041 of the Employee Retirement Income Security Act of 1974 and part 4041 of PBGC's regulations.

Executive Order 14247 ("Modernizing Payments To and From America's Bank Account"), signed on March 25, 2025, requires the transition to electronic payments for all Federal disbursements and collections by digitizing payments to the extent permissible under the law. To comply with Executive Order 14247, PBGC is revising the Schedule MP and accompanying instructions for missing participant filings for plans that terminate before January 1, 2018, to remove the option of paper checks. PBGC is removing the Payment Voucher form from the Schedule MP forms because the Payment Voucher was used to submit payment via paper checks. In addition, PBGC revised the Missing Participant Filing Instructions for plans that terminate before January 1, 2018, to remove the option of paper checks and provide information for electronic payment methods. In 2017, several changes were made to PBGC's Missing Participants Program for plans that terminate on or after January 1, 2018. The rules prior to these changes continue to apply to PBGC-insured single-employer plans with plan termination dates before January 1, 2018, leading to two sets of instructions related to the Missing Participants Program. The instructions for plans that terminate on or after January 1, 2018, have already been revised to remove the option of paper check payment.

Lastly, PBGC removed the listed fax number in the instructions since it is no longer in use.

This change will not increase the hour or cost burden for this information collection.

All references to the Payment Voucher have been removed from the instructions. The other changes to the Missing Participant Filing Instructions for plans that terminate before January 1, 2018, are as follows.

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If you are sending payment to PBGC for one or more Missing Participants, you may ~~submit a check with your Missing Participant Payment Voucher~~ make a payment through pay.gov or arrange for a wire transfer ~~and indicate on your Missing Participant Payment Voucher the amount that has been transferred~~. See section II.D.2 for payment information. The filing deadline for Schedule MP, for the Post-Distribution Certification (Form 501), and for payment of designated benefits to PBGC is 30 days (or 60 if a timely email certification was sent) after the deemed distribution date. (See the Form 501 Instructions for more information.)

This package contains (1) Missing Participant filing instructions, and (2) Schedule MP, including Attachment A (Annuity Purchase Information), and Attachment B (Individual Information for Missing Participants for whom amounts are paid to PBGC).~~, and a Missing Participant Payment Voucher to submit with payment to PBGC.~~

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2. Where to Pay.

~~**(a) Checks.**~~

~~Send payment for designated benefits and/or other amounts with a completed Payment Voucher to the appropriate lock-box address below. Make the check payable to the Pension Benefit Guaranty Corporation and write the plan's EIN/PN and PBGC Case Number on your check. Send one check for the plan, not separate checks for each participant.~~

> ~~***NOTE****: The amount you pay to the PBGC with this filing must equal the amount entered in column (1) of item 4c of Schedule MP (this is the same amount that should be entered in item 3a of the Missing Participant Payment Voucher). The amount entered in column (1) of item 4c of Schedule MP must equal the sum of all amounts entered in column (1) of item 3c of the Attachments B (Individual Information) submitted with this filing.*~~

~~If you are using the U.S. Postal Service:~~

~~Pension Benefit Guaranty Corporation~~
~~P.O. Box 955710, St. Louis, MO 63195-5710~~

~~If you are using a delivery service other than the U.S. Postal~~

~~PBGC Missing Participants Box 955710~~
~~U.S. Bank Wholesale Lockbox~~
~~1005 Convention Plaza~~
~~SL-MO-C1WS~~
~~St. Louis, MO 63101~~

~~**(b)**~~ **Wire transfers.**

Send wire transfers to:
US Bank
Routing: 081000210
Account: 152310875843
Beneficiary: PBGC
Payment ID line: (MP, the plan's EIN/PN, and the standard termination case number). Please use the following format: "MP, EIN/PN: XX-XXXXXXX/XXX, CN: XXXXXXXX"

***NOTE**: The amount you pay to the PBGC with this filing must equal the amount entered in column (1) of item 4c of Schedule MP. The amount entered in column (1) of item 4c of Schedule MP must equal the sum of all amounts entered in column (1) of item 3c of the Attachments B (Individual Information) submitted with this filing.*