



May 20, 2021

Change to PBGC Policy Expands Benefits

Some IAMAW union members stand to gain from a recent change to the Pension Benefit Guaranty Corp (PBGC) policy regarding the payment of retiree benefits.

In the past, only retirees could collect benefits from any plan terminated by the employer and taken over by the PBGC. The change allows employees who are still on the payroll to receive benefits.

This change will take effect **on June 1, 2021**.

The new rules apply to any employee of any company who has had their pension terminated and taken over by the PBGC.

To find out if you are eligible to receive benefits under the new plan, please contact the PBGC directly. Representatives can guide you through the process and give you an estimate of what you are entitled to receive.

The PBGC may be contacted through their website, at www.pbgc.gov or on the phone at 1-800-400-7242.

Fraternally,

A handwritten signature in blue ink, appearing to read "Michael G. Klemm".

Michael G. Klemm
President & Directing General Chairman
IAMAW, District Lodge 141