

2006 PBGC Updates

The Pension Benefit Guaranty Corporation (PBGC) is a federal corporation that guarantees payment of pension benefits to American workers and retirees.

Fast Facts

- The maximum payable PBCG benefit for a participant in an underfunded pension plan terminating in 2006 is \$47,659 per year for those who retire at age 65.
- The per-participant flat-rate premium increased from \$19 to \$30 for single-employer plans, and from \$2.60 to \$8 for multiemployer plans for 2006.
- An underfunded plan must file online with the PBGC.