

**SYSTEM NAME AND NUMBER:**

PBGC – 9: Unclaimed *Retirement Funds*

**SECURITY CLASSIFICATION:**

*Unclassified*

**SYSTEM LOCATION:**

Pension Benefit Guaranty Corporation (PBGC), 1200 K Street NW, Washington, DC 20005 and/or *PBGC Field Offices (Field Benefit Administration)*, and paying agent worksites. (Records may be kept at an additional location as backup for continuity of operations.)

**SYSTEM MANAGER(S) AND ADDRESS:**

Director – Participant Services Department, Office of Benefits Administration, PBGC, 1200 K Street, NW, Washington, DC 20005.

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:**

29 U.S.C. 1055, 1056(d)(3), 1302, 1321, 1322, 1322a, 1341, 1342, and 1350; 29 U.S.C. 1203; 44 U.S.C. 3101; 5 U.S.C. 301.

**PURPOSE(S) OF THE SYSTEM:**

This system of records is maintained to locate participants, alternate payees, and beneficiaries of *defined benefit and defined contribution plan funds who may be owed benefits as the result of a terminated plan or defined contribution plan whose funds are held under the control or authority of the PBGC, and to provide information on insurance companies to individuals who may have had annuities purchased for them by a terminated plan.*

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:**

Participants, alternate payees, and beneficiaries in *defined benefit plans, and defined contribution plans* covered by the Employee Retirement Income Security Act of 1974 (ERISA).

**CATEGORIES OF RECORDS IN THE SYSTEM:**

Names; dates of birth and death; social security numbers; addresses; e-mail addresses; telephone numbers; names of plan sponsor; *names of defined benefit and defined contribution plans*; plan numbers for *defined benefit and defined contribution plans*; employment history; pay status; *amount of benefit owed; last known address of the plan sponsor and plan sponsor EIN/PN.*

**RECORD SOURCE CATEGORIES:**

PBGC-6; the SSA; the IRS; labor organization officials; firms or agencies providing locator services; USPS licensees; and, *PBGC Field Offices (Field Benefit Administration)* and any other

individual that provides PBGC with information regarding a missing participant, beneficiary, or alternate payee.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:**

Information about covered individuals may be disclosed without consent as permitted by the Privacy Act of 1974, 5 U.S.C. 522a(b), and:

1. General Routine Uses G1, G4 through G7, G9 through G11, *G13* and G14 apply to this system of records (see Prefatory Statement of General Routine Uses).
2. Names and social security numbers of plan participants, beneficiaries, and alternate payees may be disclosed to the Internal Revenue Service (IRS) to obtain current addresses from tax return information and to the Social Security Administration (SSA) to obtain current addresses. Such information will be disclosed only if PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.
3. Names and last known addresses may be disclosed to an official of a labor organization recognized as the collective bargaining representative of participants for posting in union halls or for other means of publication to obtain current addresses of participants and beneficiaries. Such information will be disclosed only if PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.
4. Names, social security numbers, last known addresses, dates of birth and death, amount of benefit, *retirement* plan name, plan EIN/PN number, name of plan sponsor, and the city and state of the plan sponsor may be disclosed to private firms and agencies that provide locator services, including credit reporting agencies and debt collection firms or agencies, to locate participants, beneficiaries, and alternate payees. Such information will be disclosed only if PBGC has no address for an individual, if mail sent to the individual at the last known address is returned as undeliverable or if PBGC has been otherwise unsuccessful at contacting the individual. Disclosure shall be made only under a contract that subjects the firm or agency providing the service and its employees and contractors to the criminal penalties of the Privacy Act. The information so disclosed shall be used exclusively pursuant to the terms and conditions of such contract and shall be used solely for the purposes prescribed therein. The contract shall provide that the information so disclosed shall be returned or destroyed at the conclusion of the locating effort.
5. Names and addresses may be disclosed to licensees of the United States Postal Service (USPS) to obtain current addresses under the USPS's National Change of Address Linkage System (NCOA). Disclosure shall be made only under a contract that binds the licensee of the Postal Service and its employees to the criminal penalties of the Privacy Act. The contract shall provide that the records disclosed by PBGC shall be used exclusively for updating addresses under

NCOA and must be returned to PBGC or destroyed when the process is completed. The records will be exchanged electronically in an encrypted format.

6. Names and last known addresses may be disclosed to other participants in, and beneficiaries under, a *retirement* plan to obtain the current addresses of individuals. Such information will be disclosed only if PBGC has no address for an individual or if mail sent to the individual at the last known address is returned as undeliverable.

7. Names of participants and beneficiaries, names and addresses of participants' former employers, and the plan name may be disclosed to the public to obtain the current addresses for participants, beneficiaries, and alternate payees. Such information will be disclosed to the public when PBGC is unable to make benefit payments to those participants, beneficiaries, and alternate payees because the address on file is unable to be confirmed as current or correct.

8. Names, social security numbers, last known addresses, dates of birth and death, employment history, and pay status of individuals covered by legal settlement agreements involving PBGC may be disclosed to entities covered by or created under those agreements.

9. *Names, social security numbers, last known addresses, dates of birth, and benefit amounts owed may be disclosed to other government agencies under a Memorandum of Understanding or an Interagency Agreement in order to locate missing participants.*

10. *Names, social security numbers, dates of birth and death, name of plan sponsors, plan sponsor EIN/PN may be periodically disclosed to insurance companies where annuities have been purchased by a terminated plan.*

#### **POLICIES AND PRACTICES FOR STORAGE OF RECORDS:**

Records are maintained manually in paper and/or electronic form (*including computer databases or discs*). *Records may also be maintained on back-up tapes, or on a PBGC or a contractor-hosted network.*

#### **POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:**

Records are retrieved by employee name, *social security number and/or date of birth.*

#### **POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:**

Records are maintained *and destroyed in accordance with the National Archives and Record Administration's (NARA) Basic Laws and Authorities (44 U.S.C. 3301, et seq.)* or a PBGC records disposition schedule approved by NARA.

#### **ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:**

PBGC has *established security and privacy protocols that meet the required security and privacy standards issued by the National Institute of Standards and Technology (NIST).* Records are

*maintained in a secure, password protected electronic system that utilizes security hardware and software to include multiple firewalls, active intruder detection, and role-based access controls. PBGC has adopted appropriate administrative, technical, and physical controls in accordance with PBGC's security program to protect the confidentiality, integrity, and availability of the information, and to ensure that records are not disclosed to or accessed by unauthorized individuals.*

*Electronic records are stored on computer networks, which may include cloud-based systems, and protected by controlled access with Personal Identity Verification (PIV) cards, assigning user accounts to individuals needing access to the records and by passwords set by authorized users that must be changed periodically.*

**RECORD ACCESS PROCEDURES:**

*Individuals, or third parties with written authorization from the individual, wishing to request access to their records in accordance with 29 CFR 4902.4, should submit a written request to the Disclosure Officer, PBGC, 1200 K Street, NW, Washington, DC 20005, providing their name, address, date of birth, and verification of their identity in accordance with 29 CFR 4902.3(c).*

**CONTESTING RECORD PROCEDURES:**

*Individuals, or third parties with written authorization from the individual, wishing to amend their records must submit a written request identifying the information they wish to correct in their file, in addition to following the requirements of the Record Access Procedure above.*

**NOTIFICATION PROCEDURES:**

*Individuals, or third parties with written authorization from the individual, wishing to learn whether this system of records contains information about them should submit a written request to the Disclosure Officer, PBGC, 1200 K Street, NW, Washington, DC 20005, providing their name, address, date of birth, and verification of their identity in accordance with 29 CFR 4902.3(c).*

**EXEMPTIONS PROMULGATED FOR THE SYSTEM:**

None

**HISTORY:**

*PBGC – 9, Unclaimed Pensions (amended to Unclaimed Retirement Funds) (last published at 81 FR 63306 (September 14, 2016)).*