



FY 2021 Annual Performance Plan

PBGC

PENSION BENEFIT GUARANTY CORPORATION

FY 2021 PBGC Proposed Annual Performance Plan

PBGC's current FY 2018-2022 Strategic Plan provides the framework for this annual performance plan. PBGC conducts regular data-driven performance reviews and strategic reviews. Agency leaders review performance data and status reports on a quarterly basis. The continuous evaluation of performance data and customer feedback helps agency leadership to monitor what is working well and what may need to be adjusted. These performance reviews allow agency leaders to realign or adjust human capital and other resources to influence progress on agency goals and priorities.

PBGC's business operations, information technology programs, investment portfolios, budgets and finances are managed and supported by a multidisciplinary team of professionals and administrative staff. The current workforce consists of just under 1,000 federal employees, who are supported by contractors. Every federal employee has a performance plan with objectives tied to the agency's strategic goals. Employees review their performance objectives and performance outcomes with their supervisor of record every 120 days. These highly skilled professionals, who are committed to the work of PBGC's mission include:

- Accountants
- Actuaries
- Attorneys
- Auditors
- Benefits Specialists
- Analysts
- IT and Cybersecurity Experts

Each PBGC employee has an important role in the Corporation's mission of protecting America's pensions. We publish an annual performance report of the agency's accomplishments. This framework is consistent with requirements outlined in Government Performance and Results Modernization Act of 2010.

For the full FY 2018-2022 PBGC Strategic Plan, please visit:

<https://www.pbgc.gov/about/budget-performance-and-planning>

For the FY 2019 PBGC Annual Performance Report (APR), please visit:

<https://www.pbgc.gov/sites/default/files/pbgc-fy-2019-annual-report.pdf>

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Strategic Goal 1	
Preserve Plans and Protect the Pensions of Covered Workers and Retirees	
Strategic Objectives	Performance Strategies
1. Encourage the continuation and maintenance of pension plans	<ul style="list-style-type: none"> • Engage with employers, workers, and pension practitioners to encourage pension plan continuation and strengthen retirement security • Provide timely, concrete and practical guidance to plans on the implementation of mergers, partitions and alternate withdrawal liability proposals to reduce employer risk, while preserving plans and benefits • Maintain a regulatory environment that serves the interests of stakeholders and minimizes the burdens of sponsoring a plan
2. Protect workers and retirees when plans are at risk	<ul style="list-style-type: none"> • Preserve plans during bankruptcy and other corporate transactions • Protect the retirement security of workers and retirees and the interest of premium payers in federal courts • Provide technical assistance, analysis, and options to policy makers and Congress to improve the financial stability of the Multiemployer Program • Continue to provide financial assistance to insolvent multiemployer plans
3. Assist policy makers in addressing the impending insolvency crisis in the multiemployer insurance program	<ul style="list-style-type: none"> • Research and forecast insurance program activities
4. Reduce the number of Missing Participants	<ul style="list-style-type: none"> • Reunite plan participants with their lost pensions
Goal Leaders: Chief of Negotiations and Restructuring / Chief Policy Officer / General Counsel	

Performance Area (\$ in thousands)		FY 2019	FY 2020	FY 2021
Pension Insurance	Total Funding	83,539	83,457	88,878
	Total FTE	209	230	230

Communications and Outreach activities support Strategic Objective 1 (Encourage the continuation and maintenance of pension plans) by providing exceptional customer service and strengthening transparency, disclosure and communication in order to encourage the continuation and maintenance of pension plans. Results are measured through the following Performance Goals, Strategies and Measures.	
<p>Performance Goal(s):</p> <ul style="list-style-type: none"> • Maximize stakeholder input • Provide technical assistance and practical guidance to plan sponsors on the implementation of proposed options to reduce employer risks, while preserving plans and benefits • Perform rigorous cost-benefit analysis • Prioritize simplification and clarity in regulations, guidance, and compliance assistance activity • Achieve a score of 78 or higher on PBGC’s website customer satisfaction survey by FY 2022 • Research and implement improvements each year to PBGC’s communications (including PBGC.gov) in response to customer feedback and key performance indicators 	<p>Performance Strategy:</p> <ul style="list-style-type: none"> • Engage with employers, workers and pension practitioners to encourage pension plan continuation and strengthen retirement security • Maintain a regulatory environment that serves stakeholders and minimizes the burdens of sponsoring a plan • Maintain exemplary customer satisfaction ratings • Provide effective and timely communication with plan participants and other stakeholders • Inform stakeholders about provisions of key regulatory proposals and enacted legislative changes • Engage with employers, workers, and pension practitioners to encourage pension plan continuation and strengthen retirement security

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<ul style="list-style-type: none"> • Maximize stakeholder education and outreach by holding frequent meetings with participant groups, plan sponsors, practitioner groups, industry associations, and other interested stakeholders • Provide data-driven communications to stakeholders based on the latest pension research, data and projections • Inform practitioners and other stakeholders of key new regulations through speaking engagements at stakeholder conferences and meetings 	<ul style="list-style-type: none"> • Support Congressional and Executive Branch policymakers in analyzing proposals and implementing solutions to the solvency issues facing multiemployer plans and PBGC's Multiemployer Insurance Program • Work with stakeholders to promote understanding of major program risks and possible mitigation strategies • Serve as a resource for pension policy analysis and pension research products, education and guidance • Deliver an annual projections report on the future status of the Single-Employer and Multiemployer Programs • Deliver pension insurance data tables annually to educate stakeholders on the facts of the single-employer and multiemployer programs • Educate and inform the multiemployer community (participants, plan sponsors, and other stakeholders) on the effects of the insolvency • Maximize stakeholder education and outreach through frequent and regular meetings with participant groups, plan sponsors, practitioner groups, industry associations, and other stakeholders • Provide data-driven communications to stakeholders based on the latest pension research data • Inform practitioners and other stakeholders of key new regulations through speaking engagements at stakeholder conferences and meetings
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<p>Pension Plan Monitoring and Audit activities support Strategic Objective 2 (Protect workers and retirees when plans are at risk) by reducing liability and exposure to the agency, preserving participants' pension benefits and completing audits to ensure accurate benefit distribution. Results are measured through the following Performance Goals, Strategies and Measures.</p>	
<p>Performance Goal:</p> <ul style="list-style-type: none"> • Protect pensioners by proactively monitoring PBGC's largest exposures for transactions that may pose substantial risks to participants and retirees • Conduct a statistically significant number of audits of plans ending in standard terminations to ensure that participants receive their full retirement benefits • Represent PBGC's interests in all bankruptcy cases involving defined benefit pension plans 	<p>Performance Strategy:</p> <ul style="list-style-type: none"> • Preserve plans during bankruptcy when plan sponsors undertake transactions which may impair their ability to maintain their pension plan(s) • Complete accurate and auditable compliance reviews of standard terminations • Protect the retirement security of workers and retirees and the interests of premium payers in federal courts

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Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 (Target)	FY 2020 (Target)	FY 2021 (Target)
Reportable events resolved within 30 days	N/A New Measure	N/A New Measure	N/A New Measure	(95%)	(95%)
Percent of termination recommendations approved by senior Agency officials	N/A New Measure	N/A New Measure	N/A New Measure	(90%)	(90%)
Standard termination audits completed	N/A New Measure	N/A New Measure	N/A New Measure	(300)	(300)
What actions will you take in FY 2021 to achieve the targets described above? <ul style="list-style-type: none"> • Ensure adequate staffing and cross-training • Fulfill hiring goals 					

Multiemployer Technical Assistance activities support Strategic Objective 3 (Assist policy makers in addressing the impending insolvency crisis in the multiemployer insurance program) by delivering technical assistance to Congress. Results are measured through the following Performance Goals, Strategies and Measures.	
Performance Goal(s): <ul style="list-style-type: none"> • Deliver an annual projections report on the future status of the Single-Employer and Multiemployer Programs • Deliver informal guidance to assist plans that are considering requesting early financial assistance from PBGC and process plan applications promptly • Publish annual pension data to educate stakeholders on the Single-Employer and Multiemployer Programs • Educate and inform the multiemployer community on the effects of the insolvency of the multiemployer program • Monitor all multiemployer plans that receive financial assistance and maintain rigorous audit standards to ensure accurate benefit payments to plan participants, efficient management of any remaining assets and compliance with laws and regulations 	Performance Strategy: <ul style="list-style-type: none"> • Research and forecast insurance program activities • Provide timely, concrete and practical guidance to plans on the implementation of mergers, partitions and alternate withdrawal liability proposals to reduce employer risk, while preserving plans and benefits • Provide technical assistance, analysis, and options to policy makers and Congress to improve the financial stability of the Multiemployer Program • Continue to provide financial assistance to insolvent multiemployer plans • Deliver confidential technical assistance, data tables, and the Projections Report to Congress and stakeholders • Maximize stakeholder education and outreach through frequent and regular meetings with stakeholders • Provide data-driven communications to stakeholders based on the latest pension research data • Inform practitioners and other stakeholders of key new regulations through speaking engagements at stakeholder conferences and meetings

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Strategic Goal 2 Pay Pension Benefits on Time and Accurately

Strategic Objectives	Performance Strategies
5. Promote exceptional customer service to pensioners	<ul style="list-style-type: none"> Maintain exemplary customer satisfaction ratings
6. Ensure regular monthly benefit payments continue without interruption	<ul style="list-style-type: none"> Continue uninterrupted benefit payments in newly trusteed plans
7. Provide accurate and timely benefit calculations	<ul style="list-style-type: none"> Process benefit applications timely Improve the accuracy, timeliness, and completeness of benefit determinations Provide a timely and efficient appeals process for PBGC benefit determinations
Goal Leader: Chief of Benefits Administration / General Counsel	

Performance Area (\$ in thousands)		FY 2019	FY 2020	FY 2021
Pension Plan Termination	Total Funding	188,353	204,518	208,629
	Total FTE	322	328	328

Customer Service activities support Strategic Objective 5 (Promote exceptional customer service to pensioners) by operating a call center and web portal to respond to requests for assistance and provide useful information for pension plan participants. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal: <ul style="list-style-type: none"> Achieve a score of 90 or higher on PBGC's retiree and beneficiary customer satisfaction survey 	Performance Strategy: <ul style="list-style-type: none"> Maintain exemplary customer satisfaction ratings 				
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Customer satisfaction rating for retirees and beneficiaries receiving benefits	91 (90)	89 (90)	91 (90)	(90)	(90)
What actions will you take in FY 2021 to achieve the targets described above?					
<ul style="list-style-type: none"> N/A 					

Benefit Administration activities support Strategic Objective 6 (Ensure regular monthly benefit payments continue without interruption) by processing benefit applications as they are received. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal: <ul style="list-style-type: none"> Approve benefit applications within 45 days 87% of the time 	Performance Strategy: <ul style="list-style-type: none"> Process benefit applications timely 				
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Benefit applications approved within 45 days	87% (87%)	91% (87%)	90% (87%)	(87%)	(87%)
What actions will you take in FY 2021 to achieve the targets described above?					

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- Regular monitoring of applications in process

Final Benefit Determination activities support Strategic Objective 7 (Provide accurate and timely benefit calculations) by estimating initial benefit amounts when pension plans are trustee as well as reviewing pension plan records to determine the final benefit and issuing a Benefit Determination Letter. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal:		Performance Strategy:			
<ul style="list-style-type: none"> Ensure that the average time in years to issue a benefit determination (time between trusteeship and benefit determination issuance) is 4.5 years 		<ul style="list-style-type: none"> Improve the timeliness and completeness of benefit determinations 			
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Average time (years waiting) to issue benefit determinations (between trusteeship and benefit determination issuance)	6.2 (6.5)	6.1 (6.0)	5.6 (5.5)	(5.5)	(5.0)
What actions will you take in FY 2021 to achieve the targets described above?					
<ul style="list-style-type: none"> Prioritize plans based on age and size, assign resources and monitor the progress 					

Initial Benefit Estimation activities support Strategic Objective 7 (Provide accurate and timely benefit calculations) by estimating initial benefit amounts when pension plans are trustee as well as reviewing pension plan records to determine the final benefit and issuing a Benefit Determination Letter. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal:		Performance Strategy:			
<ul style="list-style-type: none"> Provide estimated benefits within 10 percent of the final benefit determination 95% of the time 		<ul style="list-style-type: none"> Improve the accuracy of benefit determinations 			
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Estimated benefits within 10 percent of final benefit determination	93% (95%)	93% (95%)	96% (95%)	(95%)	(95%)
What actions will you take in FY 2021 to achieve the targets described above?					
<ul style="list-style-type: none"> Traditionally, benefit estimates have been close to the target of 95%. Continue to monitor estimated benefits to assure accuracy 					

The Appeals Program supports Strategic Objective 7 (Provide accurate and timely benefit calculations) by providing Appeals Board decisions on appeals and written explanations on all other inquiries that do not qualify as appeals. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal:		Performance Strategy:			
<ul style="list-style-type: none"> Resolve appeals quickly and fairly 		<ul style="list-style-type: none"> Provide a timely and efficient appeals process for PBGC benefit determinations 			
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Percentage of appeals resolved within 365 days	N/A	N/A	98%	(90%)	TBD based on end of FY 2020 Inventory

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What actions will you take in FY 2021 to achieve the targets described above?

- The Appeals Division has a fixed staff with a fluctuating workload. In any given year, if the number of appeals on-hand as of October 1st is high, then so will be the number of incoming appeals over the course of the new fiscal year. Based on current inventory and expected FY 2020 incoming appeals, the FY 2020 target of closing 90% of all appeals in 365 days is achievable. The FY 2021 target must remain TBD until at least the 3rd quarter of FY 2020

Strategic Goal 3

Maintain High Standards of Stewardship and Accountability

Strategic Objectives	Performance Strategies
8. Provide exceptional customer service	<ul style="list-style-type: none"> Maintain exemplary customer satisfaction ratings
9. Meet or exceed the financial and ethical standards that apply to PBGC as a major financial and government institution, and monitor cash flows	<ul style="list-style-type: none"> Manage investments prudently consistent with investment policy Collect insurance premiums due Continue to monitor the efficient use of PBGC's cash flows
10. Maintain effective IT Security	<ul style="list-style-type: none"> Maintain adequate IT security posture based on FISMA guidance and as measured by FISMA metrics
11. Maintain a high performing workforce	<ul style="list-style-type: none"> Retain and train a highly skilled multidisciplinary workforce Foster a diverse, high-performing workforce Support supervisors and managers on managing employee performance
12. Encourage and support a diverse and inclusive work environment that encourages employee engagement	<ul style="list-style-type: none"> Foster a culture of inclusion that encourages collaboration, flexibility and fairness
13. Strengthen enterprise risk management	<ul style="list-style-type: none"> Implement enterprise risk management strategies
14. Strengthen transparency, disclosure and communication	<ul style="list-style-type: none"> Provide effective and timely communication with plan participants and other stakeholders Inform stakeholders about provisions of key regulatory proposals and enacted legislative changes
15. Strengthen contractor oversight to reduce enterprise-wide risks	<ul style="list-style-type: none"> Implement an enterprise-wide plan to improve contract oversight

Goal Leaders: Chief Management Officer / Chief Financial Officer / Chief Information Officer / General Counsel / Chief Policy Officer

Performance Area (\$ in thousands)		FY 2019	FY 2020	FY 2021
Operational Support	Total Funding	165,126	156,869	167,782
	Total FTE	420	410	410

Customer Service measurement activities support Strategic Objective 8 (Provide exceptional customer service) by responding to requests for service and information from pension plan sponsors as well as providing online tools for plan sponsors. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal(s):	Performance Strategy: <ul style="list-style-type: none"> Maintain exemplary customer satisfaction ratings
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<ul style="list-style-type: none"> Achieve 80 or higher customer satisfaction score on PBGC's online premium filing tool, MyPAA, by FY 2022 Achieve 74 or higher on PBGC's premium filer customer satisfaction survey by FY 2022 					
Performance Measures & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
PBGC's actions result in satisfaction scores which meet or exceed targets for MyPAA online survey	85 (79)	84 (80)	79 (80)	(80)	(80)
PBGC's actions result in satisfaction scores which meet or exceed targets for Premium Filer survey	77 (73)	76 (74)	74 (74)	(74)	(74)
What actions will you take in FY 2021 to achieve the targets described above?					
<ul style="list-style-type: none"> Continue use of existing customer service best practices. 					

Customer Service Response activities supports Strategic Objective 8 (Provide exceptional customer service) by responding to requests for service and information from pension plan participants as well as providing online tools for plan participants. Results are measured through the following Performance Goals, Strategies and Measures.					
Performance Goal(s):			Performance Strategy:		
<ul style="list-style-type: none"> Achieve 83 or higher on PBGC's Customer Satisfaction survey by FY 2022 Achieve 77 or higher on PBGC's MyPBA customer satisfaction survey by FY 2022 Achieve 83 or higher on PBGC's participant caller customer satisfaction survey by FY 2022 			<ul style="list-style-type: none"> Maintain exemplary customer satisfaction ratings 		
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
PBGC's actions result in satisfaction scores which meet or exceed targets for Customer Satisfaction Survey	71	70	73 (80)	(TBD)	(TBD)
PBGC's actions result in satisfaction scores which meet or exceed targets for MyPBA Customer Satisfaction Survey	76 (77)	77 (77)	77 (77)	(77)	(77)
PBGC's actions result in satisfaction scores which meet or exceed targets Participant Caller survey	83 (83)	84 (85)	84 (85)	(85)	(85)
What actions will you take in FY 2021 to achieve the targets described above?					
<ul style="list-style-type: none"> Regular monitoring of customer service delivery 					

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Financial Operations activities support Strategic Objective 9 (Meet or exceed the financial and ethical standards that apply to PBGC as a major financial and government institution and monitor cash flows) by producing financial statements. Results are measured through the following Performance Goals, Strategies and Measures.						
Performance Goal:		Performance Strategy:				
<ul style="list-style-type: none"> Attain an unmodified audit opinion on annual financial statements 		<ul style="list-style-type: none"> Collect insurance premiums due Continue to monitor the efficient use of PBGC's cash flows 				
Performance Measures & Targets		FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
PBGC's actions will result in an unmodified Financial Statement Audit		Yes	Yes	Yes (Yes)	(Yes)	(Yes)
What actions will you take in FY 2021 to achieve the targets described above?						
<ul style="list-style-type: none"> N/A 						

Corporate Controls and Review activities support Strategic Objective 9 (Meet or exceed the financial and ethical standards that apply to PBGC as a major financial and government institution and monitor cash flows) by providing a written report on results of Improper Payment Risk Assessment for selected payment streams. Results are measured through the following Performance Goals, Strategies and Measures.						
Performance Goal:		Performance Strategy:				
<ul style="list-style-type: none"> Comply with the Improper Payments Elimination and Recovery Act of 2010, to prevent, detect and recover improper payments 		<ul style="list-style-type: none"> Maintain a robust control environment that will prevent, detect and recover improper payments 				
Performance Measure & Targets		FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
PBGC's actions result in compliance with Improper Payments Elimination and Recovery Act		N/A	N/A	Compliance with Improper Payments Elimination and Recovery Act of 2010	(Compliance with Improper Payments Elimination and Recovery Act of 2010)	(Compliance with Improper Payments Elimination and Recovery Act of 2010)
What actions will you take in FY 2021 to achieve the targets described above?						
<ul style="list-style-type: none"> Conduct improper payments risk assessment on selected payment streams 						

Corporate Investment activities support Strategic Objective 9 (Meet or exceed the financial and ethical standards that apply to PBGC as a major financial and government institution and monitor cash flows) by providing investment management services for plans trusted by the PBGC and for assets managed by the Corporation. Results are measured through the following Performance Goals, Strategies and Measures.					
Performance Goal:		Performance Strategy:			
<ul style="list-style-type: none"> Comply with the asset allocation set forth in the Investment Policy Statement Conduct quality due diligence on the PBGC investment portfolios 		<ul style="list-style-type: none"> Manage investments prudently and consistent with investment policy 			

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Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
PBGC's actions result in compliance with asset allocation listed in current Investment Policy Statement	N/A	Yes (Yes)	Yes (Yes)	(Yes)	(Yes)
What actions will you take in FY 2021 to achieve the targets described above? <ul style="list-style-type: none"> • N/A 					

Information Technology Security activities support Strategic Objective 10 (Maintain effective IT Security) by producing Annual and quarterly FISMA reports, "Managing Risk" ratings for Cybersecurity Framework (CSF) functions (Identify, protect, detect, respond and recover), operationalizing an insider-threat program and automating ICAM functions. Results are measured through the following Performance Goals, Strategies and Measures.					
Performance Goal: <ul style="list-style-type: none"> • Achieve "Managing Risk" on OMB's Annual FISMA Report Cybersecurity Risk Management Assessment (RMA) • Achieve 90% or higher overall average on the Cybersecurity Cross-Agency Priority (CAP) goals • Maintain or exceed "Level 3: Consistently Implemented Rating" on the OIG Cybersecurity Framework Functions 			Performance Strategy: <ul style="list-style-type: none"> • Maintain adequate IT security posture based on NIST guidance and as measured by FISMA metrics • Ensure on-going authorization of all FISMA reportable system by overseeing information security continuous monitoring (ISCM) • Implement, identify, and credential access management (ICAM) solutions 		
Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
OMB Risk Management Assessment (RMA)	N/A	Yes (Yes)	Managing Risk (Yes)	(Managing Risk)	(Managing Risk)
What actions will you take in FY 2021 to achieve the targets described above? <ul style="list-style-type: none"> • Establish a contingency plan • Conduct independent control assessment of the established ISCM/Core-controls 					

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Human Resources activities support Strategic Objective 11 (Maintain a high performing workforce) through recruitment and retention of a highly skilled and diverse workforce; train leaders who can properly address employee performance and misconduct and operate a comprehensive Work Life and Wellness Program. Results are measured through the following Performance Goals, Strategies and Measures.

<p>Performance Goal(s):</p> <ul style="list-style-type: none"> • Recruit a diverse workforce • Train supervisors and managers on managing employee performance and conduct • Ensure employee relations specialists are proficient in the Performance Management and Employee and Labor Relations Programs • Maintain a robust Management and Leadership Training Program • Increase participation in Work Life and Wellness Programs • Achieve a diverse and inclusive work environment 	<p>Performance Strategy:</p> <ul style="list-style-type: none"> • Attend job fairs and visit colleges and universities • Support supervisors and managers on managing employee performance and conduct • Provide managers with necessary leadership tools and training • Promote and encourage Work Life and Wellness activities • Foster a culture of inclusion that encourages collaboration, flexibility, and fairness
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Performance Measures & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Conduct a minimum of two performance and employee conduct trainings	N/A	2 (2)	8 (2)	(2)	(2)
Participate in a minimum of two targeted job fairs	N/A	2 (2)	2 (2)	(2)	(2)
Provide work life balance and wellness events	N/A	26 (20)	42 (20)	(25)	(25)

What actions will you take in FY 2021 to achieve the targets described above?

- Increase marketing and training on the Telework Program
- Automate management training on addressing employee performance and conduct
- Continue participating in outreach recruitment activities

Equal Employment Opportunity activities support Strategic Objective 12 (Encourage and support a diverse and inclusive work environment that encourages employee engagement) by assisting in the eradication of employment discrimination, improving diversity in the workplace, and creating an environment where all PBGC employees are valued, respected, and free to develop and perform to their fullest potential. Results are measured through the following Performance Goals, Strategies and Measures.

<p>Performance Goal:</p> <ul style="list-style-type: none"> • Achieve an increase in Persons with Disabilities and Targeted Disabilities, Asian, Black and Hispanic Representation in GS-15 and SL positions by 1- 2% within 3 years for each category, per the EEOC’s benchmark of having grade representation more reflective of the representation in the agency’s total workforce 	<ul style="list-style-type: none"> • Continue to conduct YOUiversity Bias Training to create opportunities for individuals to investigate their bias and to understand bias’s impact on equal employment opportunity • Foster a culture of inclusion that encourages understanding, collaboration, fairness, and equal opportunity • Continue to develop programs and trainings that will provide PBGC’s workforce with information that will assist with career development
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Performance Measure & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Increase gradually – ½% each year until grade representation for these groups increase in GS-15 and SL	Yes (Yes)	Yes (Yes)	Yes (Yes)	(Yes)	(Yes)
What actions will you take in FY 2021 to achieve the targets described above? <ul style="list-style-type: none"> • Continue to conduct barrier analysis to identify potential barriers to equal employment opportunity • Continue to leverage affirmative employment committees to develop programs that support professional development of diverse groups • Continue to be proactive in mitigating complaints by providing EEO trainings that inform and educate 					

Enterprise Risk Management activities support Strategic Objective 13 (Strengthen enterprise risk management) by maintaining an Entity-wide Risk Profile, an Entity-wide Risk Register, a Key Risk Indicators Dashboard and promoting ERM Integration with budget, organizational performance and strategic planning. Results are measured through the following Performance Goals, Strategies and Measures.

Performance Goal(s): <ul style="list-style-type: none"> • Implement OMB A-123 enterprise risk management requirements 		Performance Strategy: <ul style="list-style-type: none"> • Implement enterprise risk management strategies 			
Performance Measures & Targets	FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Identification of emerging entity-wide risks in a timely manner	N/A	N/A	N/A	(Increased identification of emerging entity-wide risks in a timely manner)	(Increased identification of emerging entity-wide risks in a timely manner)
Continued knowledge sharing related to risks	N/A	N/A	N/A	(Increase in risk-informed decision-making)	(Increase in risk-informed decision-making)
Constant vigilance to foster risk culture	N/A	N/A	N/A	(Continued communication regarding ERM)	(Continued communication regarding ERM)
What actions will you take in FY 2021 to achieve the targets described above? <ul style="list-style-type: none"> • Conduct entity-wide risk assessment • Work with business owners to identify and review key risk indicators and emerging risks • Include risks as key input for strategic planning and organizational performance processes • Include risks as a consideration and decision criteria for budget decisions 					

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External Corporate Internet Program activities support Strategic Objective 14 (Strengthen transparency, disclosure and communication) by providing online tools for plan participants and plan sponsors and continuing to enhance the website experience for the general public, plan participants and sponsors. Results are measured through the following Performance Goals, Strategies and Measures.						
Performance Goal(s):		Performance Strategy:				
<ul style="list-style-type: none"> Achieve a score of 78 or higher on PBGC's website customer satisfaction survey by FY 2022 Research and implement improvements each year to PBGC's communications (including PBGC.gov) in response to customer feedback and key performance indicators (surveys, etc.) 		<ul style="list-style-type: none"> Engage with employers, workers and pension practitioners to encourage pension plan continuation and strengthen retirement security Maintain exemplary customer satisfaction ratings Provide effective and timely communication with plan participants and other stakeholders 				
Performance Measures & Targets		FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
A target level number of improvements to the usability and content of PBGC.gov per year		N/A	N/A	N/A New Measure	(6)	(8)
PBGC's actions result in satisfaction scores which meet or exceed targets website customer satisfaction online survey		72 (75)	75 (75)	75 (75)	(75)	(75)
What actions will you take in FY 2021 to achieve the targets described above?						
<ul style="list-style-type: none"> Research and implement at least eight targeted improvements per year to agency communications (including in response to customer feedback and key performance indicators (surveys, etc.)) 						

Procurement and Acquisition activities support Strategic Objective 15 (Strengthen contractor oversight to reduce enterprise-wide risks) by providing resources for the PBGC acquisition community to strengthen contractor oversight. Results are measured through the following Performance Goals, Strategies and Measures.						
Performance Goal:		Performance Strategy:				
<ul style="list-style-type: none"> Implement an enterprise-wide plan to improve contract oversight 		<ul style="list-style-type: none"> Implement ongoing activities and training to streamline and improve contractor oversight 				
Performance Measure & Targets		FY 2017 Result (Target)	FY 2018 Result (Target)	FY 2019 Result (Target)	FY 2020 (Target)	FY 2021 (Target)
Number of activities and streamlined guidance implemented		N/A	5 (5)	16 (5)	(5)	(5)
What actions will you take in FY 2021 to achieve the targets described above?						
<ul style="list-style-type: none"> Provide continuous training and communication for and between Contract Officers (COs) and Contract Officers Representatives (CORs) 						

PENSION BENEFIT GUARANTY CORPORATION

OPERATIONS IN BRIEF

FY 2019 OPERATIONS IN BRIEF			
	Target	2019	2018
GOAL 1: Preserve Plans and Protect Pensions			
Participants Protected in Single-Employer Plans Sponsored by Employers Emerging from Bankruptcy		12,000	52,000
Standard Termination Audits of Single-Employer Plans: Additional Payments		\$5.1 M paid to 993 people	\$12.2 M paid to 4,157 people
Single-Employer Participants Receiving Benefits		932,000	861,000
Single-Employer Participants to Receive Benefits in the Future		591,000	532,000
Multiemployer Participants Receiving Benefits		66,900	62,300
Multiemployer Participants to Receive Benefits in the Future		27,300	27,800
GOAL 2: Pay Timely and Accurate Benefits			
Estimated Benefits Within 10% of Final Calculation	95%	96%	93%
Average Time to Provide Benefit Determinations (Years)	5.5	5.6	6.1
Improper Payment Rates Within OMB Threshold⁶	<1.5%	Yes	Yes
Applications Processed in 45 Days	87%	90%	91%
GOAL 3: Maintain High Standards of Stewardship and Accountability			
Retiree Satisfaction – ACSI⁷ Score	90	91	89
Caller Satisfaction – ACSI Score	85	84	84
Premium Filer Satisfaction – ACSI Score	74	74	76
Overall Customer Satisfaction⁸ Score	80	73	77
Financial Net Position – Single-Employer		\$8.7B	\$2.4B
Financial Net Position – Multiemployer		(\$65.2B)	(\$53.9B)
Unmodified Financial Statement Audit Opinion	Yes	Yes	Yes

⁶ The OMB threshold for significant improper payment reporting is as follows: amounts that exceed (1) both 1.5 percent and \$10 million in improper payments, or (2) \$100 million in improper payments.

⁷ The American Customer Satisfaction Index (ACSI) uses a 0-100 scale; 80 or above is considered excellent.

⁸ This measures customer satisfaction with information and services provided by the Corporation.