

Mr. President,

We strongly encourage you to intervene on behalf of the Delphi Salaried Retirees to ensure that the Pension Benefit Guaranty Corporation (PBGC) restores the retirees' pensions to the greatest extent possible and makes the retirees whole. Your intervention will provide a just and equitable resolution to a difficult and harmful situation.

In 2009, the PBGC terminated the pensions of the salaried employees of Delphi. The salaried retirees suffered significant losses to their benefits, with some losing as much as 70 percent of their benefits.

After over a decade of lawsuits, the PBGC still refuses to work in good faith with the salaried retirees. Conservative projections estimate that the salaried retirees' pension fund has now accrued enough assets and liabilities to be significantly restored to the salaried retirees. However, the PBGC refuses to release evidence and data to the salaried retirees about the fate of their pension fund.

Fortunately, your Administration can take the actions necessary to reverse this injustice. According to 29 U.S. Code § 1347, the PBGC, at its discretion, can restore a previously terminated pension to its beneficiaries. Additionally, the PBGC Board of Directors includes Secretary of Labor Eugene Scalia, Secretary of Treasury Steven Mnuchin, and Secretary of the Department of Commerce Wilbur Ross. We encourage you to direct these three members of your Cabinet to have the PBGC release the fund's monthly assets and liabilities, negotiate in good faith with the salaried retirees, and settle this matter by restoring to the greatest extent possible the full pension benefits of the Delphi Salaried Retirees.

Thank you for your consideration of this matter. We hope you will act to reverse the harm this injustice has inflicted on tens of thousands of lives.

Sincerely,