

August 11, 2017

To: NRLN DuPont Retirees Chapter Members  
From: Jim Odle  
Subject: **When PBGC takes over a pension plan**

Avaya Corporation, a spin-off of Lucent which was a spin-off from AT&T, is in reorganization under protection by bankruptcy Chapter 11 filing. The Avaya pension plan for salaried employees has been declared in distress (It is just about 58% funded) and will be taken over by the PBGC.

Below is a link to the NRLN Avaya Retirees Chapter webpage. Located in the left column are two messages to NRLN Avaya Retirees Chapter member from their President. It gives interesting insight into what happens when PBGC takes over a pension. I found the question and answer section in the May 8 message provided by the PBGC to be especially informative (link also below). I thought you might find the same. Let me know if you have any questions.

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<http://www.nrln.org/CHAPTERS/AVAYA/avayachapter.html> .

<https://www.pbgc.gov/wr/Questions-and-Answers-for-Participants-in-the-Avaya-pension-plans>