

CHAMBER OF COMMERCE  
OF THE  
UNITED STATES OF AMERICA

NEIL L. BRADLEY  
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March 26, 2019

The Honorable Charles Grassley  
Chairman  
Senate Committee on Finance  
United States Senate  
Washington DC 20510

The Honorable Ron Wyden  
Ranking Member  
Senate Committee on Finance  
United States Senate  
Washington, DC 20510

Dear Chairman Grassley and Ranking Member Wyden:

The U.S. Chamber of Commerce supports the nomination of Gordon Hartogensis to be the Director of the Pension Benefit Guaranty Corporation (“PBGC”).

Filling this position is critical because the PGBC protects the retirement security of millions of Americans. However, it is facing a crisis in its Multiemployer Program. The most recent PBGC annual report indicates that it expects the Multiemployer Program to be insolvent by 2025. The PBGC cannot delay in addressing this problem, because a number of multiemployer plans are already experiencing financial distress. Leadership is needed to address this crisis and ensure a secure retirement for individuals covered by the Multiemployer Program and the PBGC.

Mr. Hartogensis’ experience in working at Credit Suisse, running two private sector businesses, and managing a private equity and angel investment portfolio will help him guide the PBGC through this turbulent time. His private sector business background is particularly relevant because of his involvement with the retirement plans of those businesses.

The Chamber urges the swift confirmation of Gordon Hartogensis to be Director of the PBGC.

Sincerely,



Neil L. Bradley

cc: Members of the Senate Committee on Finance