

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

NEIL L. BRADLEY
EXECUTIVE VICE PRESIDENT &
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April 8, 2019

The Honorable Lamar Alexander
Chairman
Committee on Health, Education,
Labor and Pensions
United States Senate
Washington DC 20510

The Honorable Patty Murray
Ranking Member
Committee on Health, Education,
Labor, and Pensions
United States Senate
Washington, DC 20510

Dear Chairman Alexander and Ranking Member Murray:

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 necessary 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 Health, Education, Labor, and Pensions