

### **Delphi Retirees Pension Restoration Act**

Over 20k Delphi salaried employees lost full pension benefits due to the 2009 bankruptcy.

- On July 31, 2009, formerly fully funded salaried plan was dissolved, and all assets were transferred to the Pension Benefits Guaranty Corporation (PBGC).
- The fair value (FV) of assets in 2009 was not sufficient to cover liabilities and pension benefits were reduced.

#### **Solution:**

- **Assets formerly owned by the Delphi Salaried Plan and currently held by the PBGC are used to restore benefits.**
- **500% appreciation in FV** of just one \$560M Russell 3000 Fund ( $\approx 20\%$  of all assets) **provides over \$2B in funds.**

### **NO FISCAL IMPACT**

