



AMERICAN BENEFITS  
COUNCIL

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## NEWS RELEASE

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### **Council pledges support, cooperation in solving problem of ‘missing’ benefit plan participants**

WASHINGTON, D.C. — “American companies and the federal government share the goal of connecting benefit plan participants with the money they are owed,” American Benefits Council President James A. Klein said today. “We believe a public-private partnership can help solve the challenge of finding missing participants,” he added.

“Often legislators and others suggest that government agencies should implement innovations developed by the private sector. On many topics we wholeheartedly agree. However, it strikes us that when it comes to connecting with missing participants, we in the private sector have a good deal to learn from the federal government’s success,” said Klein.

In [a May 31 letter](#) to the U.S. Department of Labor (DOL), Klein reiterated the Council’s keen interest in working with DOL in developing guidance that plan sponsors and others could rely upon in trying to reach missing participants. This is especially important because strategies to reach missing participants have become a contentious matter during federal agency benefit plan audits. In the meantime, given the common objectives of the government and employers, the Council believes that collaboration between the DOL and private sector employers can improve the situation.

The Council’s letter sets forth a number of practical steps that could be taken, including possible pilot projects and opportunities to share strategies that could take place outside the context of a federal agency audit. The Council’s communication follows a comprehensive sixteen page letter it sent to DOL last October, setting forth concerns and recommendations, as well as direct conversations with the agency since then.

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