

Postal Regulatory Commission

Postal Regulatory Commission
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Press Release

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PRC Initiates Review of USPS Pension Liability

Washington, DC – The Postal Regulatory Commission yesterday issued a [Notice](#) establishing [Docket SS2010-1](#) to conduct a review of the Civil Service Retirement System (CSRS) pension liability of the United States Postal Service.

“This is an important study which will provide information regarding the financial health and viability of the Postal Service, and it will assist the Commission as it analyzes the mounting financial losses the Postal Service is projecting,” said Chairman Ruth Y. Goldway.

The Commission action is called for under section 802(c) of the Postal Accountability and Enhancement Act, which directs the Commission, upon request of the Postal Service, to promptly procure the services of an actuary qualified to evaluate pension obligations to conduct a review in accordance with generally accepted actuarial practices and principles and to provide a report to the Commission containing the results of the review.

Upon the Commission’s receipt and approval of the actuary’s report, together with any comments the Commission may choose to make, the report shall be submitted to the Postal Service, the U.S. Office of Personnel Management (OPM), and Congress.

OPM is responsible for calculating the Postal Service’s CSRS pension liability. The Postal Service filed its request with the Commission on February 23, 2010.

- 30 -

The Postal Regulatory Commission is an independent federal agency that provides regulatory oversight over the U.S. Postal Service to ensure the transparency and accountability of the Postal Service and foster a vital and efficient universal mail system. The Commission is comprised of five Presidentially-appointed and Senate-confirmed Commissioners, each serving terms of six years. The Chairman is designated by the President. In addition to Chairman Goldway, the other Commissioners are Vice Chairman Tony Hammond, Dan Blair, Nanci Langley, and Mark Acton.