

stock, or other assets. The Segal Study further pointed out that VEBAs may allow unions and retirees more input into benefit levels and contributions because they may have seats on the VEBA's board of trustees or other governing body. On the other hand, the Segal Study suggested that it is not possible for VEBAs to guarantee a set level of benefits far into the future, or to provide retirees with protection from investment risk, because the financial condition of the trust may be adversely affected by unpredictable risks, downturns in the market, or health care cost increases.

Another study, the Mercer 2007 *National Survey of Employer-Sponsored Health Plans* (Mercer Study), found that among employers with 500 or more employees that offer retiree health insurance, 11 percent use a VEBA to fund it, and an additional 5 percent are considering using one. The Mercer Study also determined that VEBA use is most common among the largest retiree health sponsors (28 percent of those with 10,000 or more employees) and those in the transportation-communications-utilities industry group (38 percent), followed by the financial services (19 percent) and manufacturing (13 percent) industry groups.¹¹

Finally, a recent paper by Aaron Bernstein entitled "*Can VEBAs Alleviate Retiree Health Care Problems?*," published as part of the Harvard Law School Pensions and Capital Stewardship Project Labor and Worklife Program, examined VEBAs in the context of declining retiree health coverage and discussed the ways that VEBAs could help union and nonunion employees in both the private and public sector.¹²

D. Request for Information

The purpose of this notice is to obtain information to assist the Department in studying and understanding the role of VEBAs in providing health and welfare benefits to retired workers in the United States. In order to assist interested parties in responding, this document contains a list of specific areas of interest. The Department recognizes that these areas of interest may not address all relevant issues. Accordingly, interested parties are invited to submit comments on other issues that they believe are pertinent.

1. What economic and demographic forces are driving changes in retiree health plan offerings and VEBA use?

2. What are the consequences to employees, employers, and the public of increasing VEBA use by employers to fund retiree health benefits?

3. Is there a need for changes in ERISA or in the Department's ERISA regulations to better govern the administration of VEBAs?

4. Should VEBAs that are larger, whether in terms of assets, number of beneficiaries, or both, be subject to different regulatory requirements than smaller VEBAs?

5. Aside from the general fiduciary obligations imposed by ERISA, should other requirements be imposed on VEBA governance structure to better protect the economic interests of participants?

6. Should plan documents for VEBAs be required to provide fiduciaries guidelines on benefit payments to help the fiduciaries resolve any conflicts of interest that may develop between participants at different life cycle stages?

7. Should the law require that participants in plans funded by VEBAs must be provided with actuarial information indicating the potential range of benefits the plan is likely to be able to provide, taking into account potential future benefits, investment returns, and changes in the cost of health benefits?

Leon R. Sequeira,

Assistant Secretary for Policy.

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DEPARTMENT OF LABOR

Employment and Training Administration

[TA-W-63,957]

Phillips Plastics Corporation, Precision Decorating Facility, Including On-Site Leased Workers From Manpower, Medford, WI; Amended Certification Regarding Eligibility To Apply for Worker Adjustment Assistance and Alternative Trade Adjustment Assistance

In accordance with Section 223 of the Trade Act of 1974 (19 U.S.C. 2273), and Section 246 of the Trade Act of 1974 (26 U.S.C. 2813), as amended, the Department of Labor issued a Certification of Eligibility To Apply for Worker Adjustment Assistance and Alternative Trade Adjustment Assistance on October 31, 2008, applicable to workers of Phillips Plastics Corporation, Precision Decorating Facility, Medford,

Wisconsin. The notice was published in the **Federal Register** on November 13, 2008 (73 FR 67209).

At the request of the State agency and the petitioners, the Department reviewed the certification for workers of the subject firm. The workers are engaged in the production of interior automotive plastics (*i.e.* automotive radio faceplates, heater control faceplates and buttons and window switches).

New information shows that workers leased from Manpower were employed on-site at the Medford, Wisconsin location of Phillips Plastics Corporation, Precision Decorating Facility. The Department has determined that these workers were sufficiently under the control of Phillips Plastics Corporation, Precision Decorating Facility to be considered leased workers.

Based on these findings, the Department is amending this certification to include workers leased from Manpower working on-site at the Medford, Wisconsin location of the subject firm.

The intent of the Department's certification is to include all workers employed at Phillips Plastics Corporation, Precision Decorating Facility, Medford, Wisconsin who were adversely affected by increased imports of interior automotive plastics (*i.e.*, automotive radio faceplates, heater control faceplates and buttons and wind switches).

The amended notice applicable to TA-W-63,957 is hereby issued as follows:

"All workers of Phillips Plastics Corporation, Precision Decorating Facility, including on-site leased workers from Manpower, Medford, Wisconsin, who became totally or partially separated from employment on or after July 27, 2007, through October 31, 2010, are eligible to apply for adjustment assistance under Section 223 of the Trade Act of 1974, and are also eligible to apply for alternative trade adjustment assistance under Section 246 of the Trade Act of 1974."

Signed at Washington, DC, this 18th day of November 2008.

Richard Church,

Certifying Officer, Division of Trade Adjustment Assistance.

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¹¹ See <http://www.mercer.com/referencecontent.jhtml?idContent=1287790>

¹² The article is available at: http://www.law.harvard.edu/programs/lwp/occasionalpapers_Ap9_