



**PENSION BENEFIT GUARANTY CORPORATION  
CHIEF INSURANCE PROGRAM OFFICE  
STANDARD TERMINATION COMPLIANCE DIVISION (STCD)  
COMPLIANCE AND AUDITS BRANCH (CAB)**

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**FEDERAL CAREER INTERN PROGRAM**

**ANNOUNCEMENT NUMBER: FCIP-CIPO 2010-001**

**POSITION: AUDITOR, GS-511-5/7 (Washington, DC Locality Pay)**

**PROMOTION POTENTIAL: GS-12**

**SALARY RANGE: \$34,075 - \$54,875 PER ANNUM**

**AREA OF CONSIDERATION: Washington, DC**

**NUMBER OF VACANCIES: More than 1 position may be filled**

**OPENS: January 28, 2010**

**CLOSING DATES: February 11, 2010; March 4, 2010; April 1, 2010; April 22, 2010; May 13, 2010; June 3, 2010**

**This announcement has several closing periods for which you may apply. If you would like to be considered for each closing period, you must apply by the closing date of each period or you will only be considered for the next closing date closest to your date of submission.**

This full-time position is being announced under the Federal Career Intern Program (FCIP) hiring authority. This appointment is for a 2 year term eligible for conversion into a permanent appointment upon successful completion of the program at the corporation's discretion.

STCD supports the overall mission of PBGC to provide for the timely and uninterrupted payment of pension benefits to participants and beneficiaries by auditing a statistically significant number of plans that terminate as *standard terminations* to determine whether participants and beneficiaries have received all benefits due them. The American Customer Satisfaction Index ratings received by PBGC have been some of the highest in the government, and we continue to focus on initiatives that are customer-centric. We are looking for highly motivated individuals to assist us in our mission.

Employee engagement is high on the priority list for PBGC and STCD as well. We believe in giving our employees the tools necessary to be successful and promote continued individual development and growth. Our environment supports training, teamwork and teambuilding, and celebrating great accomplishments of STCD employees.

## **DUTIES**

The Auditor performs a variety of tasks assigned to provide experience and exposure in the practical application of accounting principles, procedures and techniques.

- ◆ Conducts audits of standard terminations of defined benefit pension plans. The audits involve identifying source data and analyzing and evaluating information obtained from the plan administrator, enrolled actuary, and service providers to ensure compliance with the Employee Retirement Income Security Act (ERISA), PBGC regulations and the Internal Revenue Code (IRC) related to the determination of benefit entitlements under Title IV of ERISA.
- ◆ Tests a statistically significant number of actuarial calculations by interpreting and applying plan provisions, PBGC regulations, ERISA, and the IRC to determine benefit entitlement and to compute and value participants' benefits.

- ◆ Performs reconciliation of financial data to confirm the amount of plan assets available to pay benefits and to ensure plan assets were sufficient to fully discharge all obligations under the plan.
- ◆ Assists higher graded Auditors in conducting field audits of insolvent multi-employer plans.
- ◆ Processes recurring requests for PBGC financial assistance from insolvent multiemployer pension plans.

## **QUALIFICATIONS & EVALUATIONS**

### QUALIFICATIONS REQUIRED

Degree: accounting; or a degree in a related field such as business administration, finance, or public administration that included or was supplemented by 24 semester hours in accounting. The 24 hours may include up to 6 hours of credit in business law. (The term "accounting" means "accounting and/or auditing" in this description. Similarly, "accountant" should be interpreted, generally, as "accountant and/or auditor.")

**To qualify for the GS-5 position, applicants must meet the basic requirement stated above.**

**To qualify for the GS-7 position, applicants must meet the degree qualification requirements listed above as well as possess:** 1 year of graduate-level education, superior academic achievement (see below) or 1 year of specialized experience equivalent to at least the GS-5 level. Specialized experience includes: (1) knowledge and skill in applying practical analytical, investigative, and computer techniques and (2) the ability to conduct basic financial statement reviews; analyze, interpret and evaluate data for compliance; and perform routine auditing and reconciliation of accounts. **Examples may include but are not limited to:** evaluating bank statements or other source documents to determine solvency and compliance, examining expense reports, maintaining excel spreadsheets with basic formulas, and practical knowledge and skill in interpreting and applying regulations, legal precedents, rulings and court decisions.

OR

A. A combination of education and experience: at least 4 years of experience in accounting or an equivalent combination of accounting experience, college-level education, and training that provided professional accounting knowledge. The applicant's background must also include *one* of the following:

1. Twenty-four semester hours in accounting or auditing courses of appropriate type and quality. This can include up to 6 hours of business law;
2. A certificate as Certified Public Accountant or a Certified Internal Auditor, obtained through written examination; or

3. Completion of the requirements for a degree that included substantial course work in accounting or auditing, e.g., 15 semester hours, but that does not fully satisfy the 24-semester-hour requirement of paragraph A, provided that (a) the applicant has successfully worked at the full-performance level in accounting, auditing, or a related field, e.g., valuation engineering or financial institution examining; (b) a panel of at least two higher level professional accountants or auditors has determined that the applicant has demonstrated a good knowledge of accounting and of related and underlying fields that equals in breadth, depth, currency, and level of advancement that which is normally associated with successful completion of the 4-year course of study described in paragraph A; and (c) except for literal nonconformance to the requirement of 24 semester hours in accounting, the applicant's education, training, and experience fully meet the specified requirements.

## **SUPERIOR ACADEMIC ACHIEVEMENT**

Superior Academic Achievement is based on (1) class standing, (2) grade-point average, or (3) honor society membership.

1. *Class standing* -- Applicants must be in the upper third of the graduating class in the college, university, or major subdivision, such as the College of Liberal Arts or the School of Business Administration, based on completed courses.
2. *Grade-point average (G.P.A.)* -- Applicants must have a grade-point average of:
  - a. **3.0 or higher out of a possible 4.0 ("B" or better)** as recorded on their official transcript, or as computed based on 4 years of education, or as computed based on courses completed during the final 2 years of the curriculum; or
  - b. **3.5 or higher out of a possible 4.0 ("B+" or better)** based on the average of the required courses completed in the major field or the required courses in the major field completed during the final 2 years of the curriculum.

## HOW YOU WILL BE EVALUATED

We will review your application to ensure you meet the qualification requirements. Next, we will evaluate your responses to the competency statements below to determine the degree to which your knowledge, skills and abilities/competencies match this position.

1. General knowledge of accounting or auditing theory, concepts, and practices. Applicants must show a basic understanding of accounting systems, policies, and processes. Describe and give specific examples that demonstrate this knowledge (Knowledge may include on-the-job training, coursework and class assignments, and volunteer experience).
2. Ability to communicate effectively both orally and in writing with individuals at all levels. Describe your specific experiences and achievements in this area.
3. Describe experience, education/training and familiarity with computer software programs and your experience level with each.

## **CONDITIONS OF EMPLOYMENT**

- ◆ Applicants must be U.S. Citizens
- ◆ Background Security Investigation required
- ◆ Male applicants born after December 31, 1959 must be registered with the Selective Service System, or be exempt from having to do so under the Selective Service Law

## **VETERANS INFORMATION**

Veterans who served on active duty in the U.S. Armed Forces and were separated under honorable conditions may be eligible for [veterans' preference](#). For service beginning after October 15, 1976, the veteran must have served the required length of time and have a Campaign Badge, Expeditionary Medal, a service-connected disability, or have served in the Gulf War between August 2, 1990, and January 2, 1992.

[The Veterans Employment Opportunity Act \(VEOA\)](#) gives veterans access to job vacancies that might otherwise be closed to them. The law allows eligible veterans to compete for vacancies advertised under agency's promotion procedures when the agency is seeking applications from outside of its own workforce.

To claim veterans' preference, veterans should be ready to provide a copy of their DD-214, Certificate of Release or Discharge from Active Duty, or other proof. Veterans with a service connected disability and others claiming 10 point preference will need to submit [Form SF-15, Application for 10-point Veterans' Preference](#).

For more specifics on all veterans employment issues such as Veterans preference or special appointing authorities see the [VetGuide](#).

## **OTHER INFORMATION**

EEO/DIVERSITY POLICY - The Pension Benefit Guaranty Corporation is an Equal Opportunity Employer and prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, sex, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited basis apply to all programs). To file a complaint of discrimination, write Pension Benefit Guaranty Corporation, Equal Employment and Diversity Director, 1200 K Street, N.W., Washington, DC 20005 or call 202-326-4363.

The Pension Benefit Guaranty Corporation provides reasonable accommodations to applicants with disabilities. If you need a reasonable accommodation for any part of the application/hiring process, please call (202) 326-4110 (voice) or TTY users, call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4111.

PBGC has been named among the best small agency employers within the Federal government.

## **BENEFITS**

- ◆ 13 days of vacation per year during the first three years of employment. Annual vacation days increase to 20 days after three years of employment.
- ◆ 13 days of sick leave per year
- ◆ 10 Paid holidays
- ◆ Health Insurance (numerous options)
- ◆ Flexible Spending Accounts for personal & dependent care expenses
- ◆ Life Insurance
- ◆ Thrift Savings Plan (TSP)
- ◆ Flexible and Compressed Work Schedules
- ◆ On-site fitness center
- ◆ Mass Transit Subsidy Program
- ◆ Subsidized Parking Program
- ◆ Telework Program (*coming soon*)

## **HOW TO APPLY**

Submit a resume or Application for Federal Employment (OF 612) (refer to [www.usajobs.gov](http://www.usajobs.gov) to download forms and/or for more information on federal employment)

**Submit a copy of your most recent college transcript(s)**  
(prior to appointment an original college transcript with your overall GPA must be received).

Mail: Pension Benefit Guaranty Corporation  
Human Resources Department  
1200 K Street, NW  
Washington, DC 20005  
Attention: Serena Watters

Phone: 202/326-4110 Ext. 6352

Fax: 202/326-4086

Email: [apply@pbgc.gov](mailto:apply@pbgc.gov)