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On Demand Publishing, LLC-Create Space, 2017. Paperback. Condition: New. Language: English. Brand New Book ***** Print on Demand *****. PAEA required USPS to prefund its future retiree health benefits as part of comprehensive postal reform by establishing the PSRHBF along with an initial target period to fund the unfunded liability in 50 years. This requirement included annual payments to this fund from 2007 to 2016 of between \$5.4 billion to \$5.8 billion. USPS, its employee groups, and others have argued that this prefunding requirement is a major source of USPS s financial woes-reported by USPS as contributing \$32 billion toward its \$41 billion of net losses over the past 6 years. USPS defaulted on the last 2 years of PSRHBF payments totaling \$11.1 billion. As requested, this report addresses the (1) status and financial outlook of the PSRHBF, (2) impact on future annual USPS payments and unfunded liabilities of alternative approaches, and (3) key considerations for policymakers. GAO reviewed and summarized PSRHBF financial data and analyzed and compared current law requirements with five alternative approaches by developing projections based on OPM and USPS data.

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