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The Pension Benefit Guaranty Corporation is a government agency. It has insurance programs paid for by employers. It also earns money from investments. This agency takes control of pension plans that fail or are in danger of failing. Its job is to make sure workers receive their money. Now the agency wants to block an agreement between United and its pilots union. That agreement would end the current pension plan. In return, the pilots would get an interest in the company once it leaves bankruptcy. The Pension Benefit Guaranty Corporation says it is trying to protect United employees. The agency also wants to limit how much it might be responsible for if United cannot pay its pensions. Creditors of the airline support the move. But the pilots union opposes it. The pilots could lose one hundred forty million dollars if a court approves an immediate takeover of their pension.

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