



March 12, 2026

TO: David Foley  
Chief Operating Officer

FROM: John Seger  
Assistant Inspector General Audits, Evaluations, and Inspections

SUBJECT: PBGC's FY25-FY26 Purchase Card Risk Assessment  
(Project EV-26-198)

The Office of the Inspector General is initiating a risk assessment of PBGC's purchase card program. The OIG is charged with that responsibility under the Government Charge Card Abuse Prevention Act of 2012 (Public Law 112-194). The Act requires Offices of Inspector General to (1) conduct periodic assessments of the government purchase card program to identify and analyze risks of illegal, improper or erroneous purchases and payments in order to develop a plan for using such risk assessments to determine the scope, frequency, and number of periodic audits of purchase card transactions; (2) perform analysis and audits, as necessary, to identify potentially illegal, improper, or erroneous uses of purchase cards; and (3) report results to the agency head. We will begin work on this engagement immediately, so we would appreciate your notifying the appropriate staff.

The next step will be to conduct an entrance conference which we will coordinate with the Corporate Controls and Reviews Department. At the entrance conference, we request PBGC provide any feedback on the planned engagement. Thank you in advance for your time and consideration.

cc: Janet Dhillon, Director  
LaTasha Thomas, Special Advisor to the Director, OD  
Charlie Bolton, Senior Policy Advisor, OD  
Michael Sinacore, Chief Policy Officer  
Lisa Carter, Acting CFO/Director, CCRD  
Damon McClure, Director, Procurement Department  
Latrece Wade, Risk Management Officer

Overview of PBGC's FY 25- 26 Purchase Card Program

Subject: PBGC's FY25-FY26 Purchase Card Risk Assessment (EV-26-198)

Source for the Work: Statutory

Entrance Conference Discussion Topics:

1. Changes in processes since the last FY24 Risk Assessment

Documentation Requested for the Entrance Conference:

1. Purchase Card Manual in effect for FYs 2025 and 2026
2. Purchase Card Management Plan
3. CCRD reviews such as the "Limited Evaluation of Selected Purchase Card Transactions and Accounts for FY 2025"
4. Purchase Card Statistical Report
5. All purchase card transactions from October 1, 2025 through February 28, 2026
6. MCC Code-Active and Restricted
7. All PBGC gift card logs from October 1, 2025 through February 28, 2026
8. An example of designation of Approving Official
9. An example of Delegation of Authority for Use of the U.S. Government Purchase Card
10. Listing of PBGC Purchase Card Holders by Approver
11. Training Records of Approving Officials and Cardholders

Points of Contact Requested:

1. Purchase Card Program Coordinator and Alternate

Estimated Report Issuance: September 2026

OIG Contacts:

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