



MESSAGE FROM THE BOARD MEMBERS

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This fiscal year 2008 Performance and Accountability Report highlights the goals and accomplishments of the Railroad Retirement Board (RRB) in achieving its mission of administering the retirement, disability, and survivor benefit program provided under the Railroad Retirement Act (RRA) and the unemployment and sickness insurance benefit program provided under the Railroad Unemployment Insurance Act (RUIA). This report describes our continuing efforts to provide timely and useful information to RRB managers, the Office of Management and Budget (OMB), the Congress, and our constituents. We are proud of the agency's dedicated employees whose achievements are reflected in this report.

The RRB has a long and distinguished tradition of excellence in serving our customers and safeguarding the agency's trust funds. In recent years, we have achieved high levels of accuracy and timeliness in the benefit programs we administer. In fiscal year 2007, the RRB's two benefit programs (the RRA and RUIA) were evaluated for the first time under the Program Assessment and Rating Tool (PART) process. Each program earned an overall performance rating of "Effective", which is the highest rating a program can achieve. According to OMB, "Programs rated Effective set ambitious goals, achieve results, are well-managed and improve efficiency." In fiscal year 2008, the agency continued to perform well; we posted online updates to our short and long-term program performance targets, and are continuing to improve agency operations and customer service.

We believe the performance and financial data presented in this report are complete and reliable in accordance with OMB guidance. The adequacy and effectiveness of our management controls and the compliance of our financial management systems with governmentwide requirements is delineated in the Systems and Controls part of the Management's Discussion and Analysis section. That part also provides the status of the actions we are taking and progress we are making to correct Office of Inspector General identified material weaknesses in information technology security and financial reporting.

We will continue to apply information technology and innovation to provide excellent customer service to the railroad employers, railroad employees, and the beneficiaries whom we serve. We are also committed to prudent stewardship over the agency trust funds and the administrative resources entrusted to us.

Original signed by:

Michael S. Schwartz, Chairman
V. M. Speakman, Jr., Labor Member
Jerome F. Keever, Management Member

November 6, 2008

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