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Employee Benefit
Research Institute

Evidence on Defined Contribution Health and Retirement: The Road Ahead

EBRI-ERF Policy Forum #76
Arnold & Porter LLP
555 Twelfth Street, NW Washington, DC 20004-1206
Thursday, May 14, 2015
9:00 a.m. – 12:00 p.m.

Speakers & Discussants

David Burroughs

David leads strategic thinking and development at American Red Cross focusing on employee benefit and wellness programs for its 25,000 employees and their families. The last 25 years at the Red Cross has provided him with in-depth experience in healthcare and employee benefit strategy development and implementation, plan design, financing, operations, and analysis. His career at Red Cross began in the financial area but was quickly leading the design and implementation of the systems and accounting functions during the roll out of their first national self-insured healthcare plan. Later on, David took on all aspects of the program's operations including leading the project to outsource its administration.

Christopher Calvert

Chris Calvert is a Senior Vice President and the Health Practice Leader at Sibson Consulting, a leading independent Human Resource Consulting Firm. Chris has more than 25 years of industry experience, and been with the firm for almost 15 years, during which time he has led complex assignments for numerous companies in all aspects of health and welfare benefits, and developed staff and intellectual capital on various health related initiative. Presently, Chris also leads the company's Health Exchange Evaluation services, assisting employers with understanding the viability of this new benefit platform for their employees and retirees, and helping select vendor partners when appropriate. Chris has authored several articles on the exchange market, and regularly speaks at conferences on this subject. Prior to Sibson, Chris worked for a major Pharmacy Benefits Manager, one of the nation's largest health insurers, and a world-class Academic Medical Center. Chris has a BS in Economic from Cornell University, and an MBA from Baruch College/Mount Sinai Medical Center.

Craig Copeland

Craig Copeland is a Senior Research Associate with the Employee Benefit Research Institute. He has been with EBRI since 1997. Dr. Copeland has authored or coauthored numerous *EBRI Issue Briefs*, *EBRI Notes* articles, chapters in books and journal articles on topics ranging from ERISA and employment-based health plans, analyses of Social Security reforms, to participation in employment-based retirement plans and the confidence of Americans in their retirement prospects. With the creation of the EBRI IRA Database, he has conducted extensive research on IRAs using the database on account balances, asset allocation, contributions, rollovers, and withdrawal activity.

Dr. Copeland received a B.S. in economics from Purdue University and a Ph.D. in economics from the University of Illinois at Urbana-Champaign.

Derek Dorn

Derek Dorn is Vice President, Associate General Counsel, and Head of Public Policy for TIAA-CREF, a national financial services organization and the leading provider of retirement services in the academic, research, medical and cultural fields. He is based in TIAA-CREF's New York headquarters. Derek recently joined TIAA-CREF from Davis & Harman LLP, a Washington-based boutique law firm, where he represented retirement plan providers on regulatory and legislative matters. Earlier, he held several positions in the U.S. Senate, most recently as Staff Director of a Senate Finance Subcommittee and Senior Finance Counsel to Senator Jeff Bingaman (D-NM). Prior to entering public service, Derek managed the Washington office of a global investment research firm and practiced in the tax, trusts, and estates areas of a New York law firm. He began his career as a pensions policy analyst at the AFL-CIO. Derek received his B.S. (honors in labor economics) from Cornell and a J.D. from Yale, and since 2008 he has been an Adjunct Professor of Law at Georgetown University Law Center. Derek's leadership on defined contribution policy has earned him recognition as among 401kWire's "100 Most Influential in Defined Contribution."

Paul Fronstin

Paul Fronstin is a senior research associate with the Employee Benefit Research Institute, a private, nonprofit, nonpartisan organization committed to original public policy research and education on economic security and employee benefits. He is also Director of the Institute's Health Research and Education Program, and oversees the Center for Research on Health Benefits Innovation. He has been with EBRI since 1993.

Dr. Fronstin's research interests include trends in employment-based health benefits, consumer-driven health benefits, the uninsured, retiree health benefits, employee benefits and taxation, and public opinion about health benefits and health care. In 2012, Dr. Fronstin was appointed to the Maryland Health Care Commission. He currently serves on the board of trustees for Emeriti Retirement Health Solutions. He is the associate editor of Benefits Quarterly and is also a TIAA-CREF Institute Fellow. In 2010, he served on the Institute of Medicine (IOM) Committee on Determination of Essential Health Benefits. In 2002, he served on the Maryland State Planning Grant Health Care Coverage Workgroup. In 2001, Dr. Fronstin served on the Institute of Medicine Subcommittee on the Status of the Uninsured.
Dr. Fronstin earned his Bachelor of Science degree from SUNY Binghamton and his Ph.D. in economics from the University of Miami. Dr. Fronstin can be reached at fronstin@ebri.org.

G. William Hoagland

G. William Hoagland joined the Bipartisan Policy Center (BPC) in September 2012 as senior vice president. In this position he helps direct and manage fiscal, health and economic policy analyses for BPC.

Before joining BPC, he served as CIGNA Corporation's vice president of public policy beginning in 2007, working with CIGNA business leaders, trade associations, business coalitions and interest groups to develop CIGNA policy on health care reform issues at both the federal and state levels.

Prior to joining CIGNA, Hoagland completed 33 years of federal government service, 25 spent as staff in the U.S. Senate. From January 2003 to January 2007, he served as the director of budget and appropriations in the office of Senate Majority Leader Bill Frist. In this role, he served as a liaison to the leadership of the U.S. Senate and House of Representatives. He assisted in evaluating the fiscal impact of major legislation and helped to coordinate budget policy for the Senate leadership.

From 1982 until 2003, Hoagland was a staff member of the Senate Budget Committee, serving as that committee's staff director from 1986 to 2003, reporting to Senator Pete V. Domenici, chairman and ranking member during this period. He participated in major federal budget legislation, including the 1985 Gramm-Rudman-Hollings Budget Deficit Reduction Act, the 1990 Omnibus Budget Reconciliation Act and the historic 1997 Balanced Budget Agreement.

In 1981 he served as the administrator of the Department of Agriculture's Food and Nutrition Service and as a Special Assistant to the Secretary of Agriculture. He was one of the first employees of the then newly created Congressional Budget Office in 1975, working with its first director, Alice Rivlin.

The 1997 and 2005, *National Journal* listed him as one of the Washington 100 Decision Makers and referred to him as a "bottom-liner who in not a hard-liner." *Roll Call*, the daily publication of Capitol Hill, consistently named Hoagland as one of the top 50 Hill Staffers. In 2002, he received the James L. Blum Award from Distinguished Service in Budgeting. The National Association of State Budget Officers honored him in 2004 with its Leadership in Budgeting Award and in 2006 he was inducted as a fellow in the National Academy of Public Administration.

Hoagland is an affiliate professor of public policy at the George Mason University and a board member of the Committee for a Responsible Federal Budget; the National Academy of Social Insurance; and the National Advisory Committee to the Workplace Flexibility 2010 Commission. In 2009, he was appointed to the Peterson-Pew Commission on Budget Reform examining the overall structure of the budget, authorization, and appropriations process and was a member of BPC's Debt Reduction Task Force that published *Restoring America's Future* in November 2010. He coordinated BPC's 2013 report, *A Bipartisan Rx for Patient-Centered Care and System-Wide Cost Containment*. In April 2015, he co-chaired the National Academy of Social Insurance report, *Addressing Pricing Power in Health Care Markets*.

Born in Covington, Indiana, he attended the U.S. Merchant Marine Academy and holds degrees from Purdue University and the Pennsylvania State University. His family's Indiana family farm was awarded by that State as a "Hoosier Homestead" for having remained in the family for over a century.

Judy Miller

Judy Miller is Director of Retirement Policy for the American Retirement Association and Executive Director of the American Society of Pension Professionals and Actuaries (ASPPA) College of Pension Actuaries. Judy joined the American Retirement Association after serving as Senior Benefits Advisor on the staff of the Senate Finance Committee (May, 2003 through November 2007). Before joining the Finance Committee staff, Judy provided consulting and actuarial services to employer-sponsored retirement programs for nearly 30 years. Judy has testified on behalf of ASPPA before both the U.S. Senate Finance Committee and the House Ways and Means Committee.

Judy is a Member of the ASPPA College of Pension Actuaries, a Fellow of the Society of Actuaries, a Member of the American Academy of Actuaries and an Enrolled Actuary. She received her B.S. in mathematics from Carnegie Mellon University in Pittsburgh, PA.

The American Retirement Association is a national organization of more than 20,000 retirement plan professionals who provide consulting and administrative services for qualified retirement plans covering millions of American workers. Members are retirement professionals of all disciplines, including consultants, administrators, actuaries, investment advisors, accountants and attorneys.

Ted Nelson

Ted is Hilton Worldwide's Global Vice President of Benefits. He has responsibility for the strategy, design, operations, and financial management of Hilton's wide range of benefit programs to over 150,000 Team Members around the world ranging from retirement to healthcare to mobility and relocation, to Team Member Travel, company cars, and discount programs.

Prior to joining Hilton, Ted was responsible for leading the turnaround and managing all aspects of a $500 million insurance division of a large national association serving hundreds of participating employers across the U.S. While there, he launched consumer-driven health plans, multiple health and wellness initiatives, and a proprietary healthcare website for participants to improve the transparency of cost and quality of care.

As a senior consultant with a leading human resources consulting firm for over a decade, Ted worked with a range of organizations, including: World Bank, Capital One, CSX Railroad, and the American Hospital Association.

Ted also serves on the management board of the Goodyear Retirement VEBA, established by Goodyear with a $1 billion initial funding infusion to provide healthcare benefits for approximately 30,000 people.

Dallas Salisbury

Dallas Salisbury, president and CEO of the Employee Benefit Research Institute (EBRI), joined EBRI as the chief staff executive at its founding in 1978. EBRI is a nonprofit, nonpartisan research organization that does not lobby and does not advocate or oppose any policy position. EBRI's mission is to provide objective information regarding the employee benefit system based on verifiable facts.

Salisbury serves on numerous advisory groups and boards, has written and lectured extensively on economic security issues, and is interviewed regularly by the news media. Prior to joining EBRI, Salisbury held full-time positions with the Washington State Legislature, the U.S. Department of Justice, the Employee Benefits Security Administration of the U.S. Department of Labor, and the Pension Benefit Guaranty Corporation (PBGC). He holds a B.A. degree in finance from the University of Washington and an M.P.A. from the Maxwell School of Citizenship and Public Affairs at Syracuse University. Dallas grew up in Everett, WA, and now resides in Washington, D.C.

More detail is available at EBRI's Web site at www.ebri.org

Jack VanDerhei

Jack VanDerhei is the research director of the Employee Benefit Research Institute (EBRI), a private, nonprofit, nonpartisan organization committed to original public policy research and education on economic security and employee benefits. He is also the director of both the EBRI Defined Contribution and Participant Behavior Research Program and the EBRI Retirement Security Research Program and the Director of the EBRI Center for Research on Retirement Income. He has been with EBRI since 1988.

Dr. VanDerhei has more than 200 publications devoted to employee benefits and insurance, but his major areas of research focus on the financial aspects of private defined benefit and defined contribution retirement plans. In 2008 he was named by *Treasury & Risk* as one of the 100 Most Influential People in Finance.

He is the editor of Benefits Quarterly and "Search for a National Retirement Income Policy" (University of Pennsylvania Press), a member of the National Academy of Social Insurance, a member of the Board of Outside Scholars for the University of Michigan Retirement Research Center, and on the Advisory Board of the Pension Research Council at the Wharton School. He was a co-author of the sixth, seventh and eighth editions of "Pension Planning: Pension, Profit-Sharing, and Other Deferred Compensation Plans" (Irwin/McGraw-Hill).

Dr. VanDerhei was featured on the PBS Frontline special: Can You Afford to Retire? He has appeared on *NBC Nightly News*, *WealthTrack*, *CNN*, *CNBC*, *MSNBC* and NPR's *All Things Considered* and has been quoted extensively in major news publications.

He received his BBA and MBA from the University of Wisconsin-Madison and his M.A. and Ph.D. from the Wharton School of the University of Pennsylvania.