

NEW YORK METROPOLITAN AREA CHAPTER-ISCEBS



Quarterly e-Newsletter ■ July 2008

President's Message...

Professional by accident or design?

With the arrival of July, it's hard to believe that 1/2 the year has already passed us by. During this reflective moment, ask what you have done to take advantage of the resources available from the Society to advance your career.

If you are new to the benefits arena, have you signed up for that next course to get on track for your GBA/RPA/CMS and ultimate CEBS designation? If already a CEBS recipient, is this the year to study for Fellow designation?

As a Chapter Member, are you attending the free monthly education seminars, which can keep you on top of current trends/topics as well as keeping you connected with fellow benefit experts? Is this the year you will attend Symposium, which is scheduled in Orlando from September 21-24? If you are in management, what are you doing to mentor/train your staff?

Being involved in Chapter activities as a volunteer also provides immeasurable opportunities to expand your leadership skills and demonstrate your competencies as a professional. By being informed and connected, you may indeed be on the

IN THIS ISSUE...

President's Message.....	1
NY Metro Chapter Needs You	1
Ask a Colleague.....	2
2 nd Quarter 2008 In Review	3
Congratulations Are In Order	3
Reminders	4
Me...A Triathlete?.....	4

receiving end of a conversation that asks, "do you know anyone?"

Being a benefits professional requires commitment. The NY-Metro Chapter of ISCEBS is your resource for staying on track. Let us know if there is a current industry subject you would like to see presented and likewise, contact us if you wish to get involved by volunteering with a Chapter Event. Carpe diem!

Ed Buehner, CEBS
2008 Chapter President

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The New York Metro Chapter Needs YOU!



The NY Metro Chapter is in the planning stage of setting up our website and we need your assistance. We are looking for individuals who are keen to help the chapter create a web presence. We need volunteers to help in the following ways:

- Vendor Selection-Website Hosting
- Website Layout and Creations
- Content Creation
- Website Testing

As you can see from the list above, there is something to do for everyone. Therefore, if you are interested in helping out, now is the time to do it.

Please feel free to send an email to:
jackiegreene87@hotmail.com

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Ask a Colleague

by *Janine Keehan*

For this edition of "Ask a Colleague," I chose to interview **Leonard B. Comberiate**. Len is currently the Senior Director of Benefits & Collectively Bargained Funds for the Great Atlantic & Pacific Tea Company in Montvale, NJ.

I've chosen Len since he has over 33 years of diversified experience in the design, funding and administration of compensation and employee benefits. He was a CEBS charter member and has been instrumental in the NY Metro Chapter of ISCEBS.

Prior to joining A & P Len held senior positions at Aon Consulting, Bankers Trust, the Segal Company, Rohm & Haas and CIBA Specialty Chemicals. Len is a faculty member for World at Work and has taught courses in employee benefits and retirement for over 24 years. He also taught employee benefit courses in the MBA program at Temple University's School of Business.

He received a B.S. degree, summa cum laude, in Mathematics from Pratt Institute, MS degree in Applied Mathematics from SUNY at Stony Brook, MBA from Temple University in Actuarial Science and MSFS in Retirement from the College for Financial Planning. He is also a CEBS, CPC, QPA, SPHR, CBP, CCP, CFP, GRP, RHU and REBC. Mr. Comberiate is also a licensed Life, Accident and Health agent in New York, New Jersey, Connecticut, Florida and California.

Q: Why did you choose a profession in the Benefits field?

A: I really didn't choose the benefits field. I graduated from graduate school in 1974. The country was in a recession at that time. I applied for a union pension position posted in the New York Times.

Q: What do you like about the field?

A: Since the benefits field is constantly changing, there are continuous opportunities. In business today, benefits costs are between 35%-40% of payroll costs. I enjoy the challenge of coming up with solutions to find affordable benefits for the employer but with rich enough benefits to help satisfy the employees' personal financial goals and objectives. I feel that my work is rewarding and it's helped make the difference for the companies I have worked for as well as the employees of these companies.

Q: What made you choose to receive your CEBS designation?

A: I wanted evidence that I was knowledgeable in my chosen profession.

Q: I know that you recently presented at the Health and Welfare Fundamentals seminar that was offered through the ISCEBS New York Metro Chapter. What motivates you to participate in the New York Metro Chapter of ISCEBS?

A: I participate in the New York Metro Chapter of ISCEBS to give back to the profession. I also find it rewarding to make a difference in new benefits professionals' careers.

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Want a new job? Why not look on the International Foundation of Employee Benefits website at:

<http://www.ifebp.org/Resources/Jobs+and+Resumes/Jobs/default.htm>

Need to fill a position? Why not post it on the International Foundation of Employee Benefits website at:

<http://www.ifebp.org/Resources/Jobs+and+Resumes/Jobs/How+to+Post+an+Ad/>

2nd Quarter 2008 In Review...

April 16th

On April 16, 2008, the New York Metro Chapter of ISCEBS hosted a seminar regarding **SUMMARY PLAN DESCRIPTIONS**. Employers are often confident that they are complying with the ERISA Welfare SPD requirements – but they aren't! After all, they have received and distributed copies of the booklets provided by their carriers. However, most carrier provided documents are deficient. The potential liabilities for non-compliance are significant. Specific information is required for employee communication materials to satisfy the ERISA definition of a Summary Plan Description. The steps to take in order to ensure ERISA notice and disclosure requirements are met were discussed. Also discussed was how easy it is to create a Plan Document and how to prepare of a DOL audit. The presenter for this informative meeting was **JAY M. KIRSCHBAUM, JD, LL.M., FLMI** from Willis; Legal and Research Group.

May 21st

On May 21, 2008, the New York Metro Chapter of ISCEBS hosted our annual seminar on filing **FORM 5500s**. Many employee benefit plans have filing requirements that generally include the filing of a Form 5500, required Schedules, and other attachments with the Employee

Benefits Security Administration (EBSA). The topics covered included the filing requirements, the uses of filing information by regulatory agencies, the rules for amending filings, and how to respond to DOL and IRS information requests. This seminar is usually the most popular of any of the ISCEBS seminars. **LOUIS F. LIBRANDI, CEBS, CHFC, QPA AND ENROLLED AGENT DIRECTOR** from McDermott Will & Emery LLP presented at this meeting. Mr. LiBrandi's contact information is below:

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May 28th

On May 28, 2008, the New York Metro Chapter of ISCEBS hosted a very informative one-day seminar on **HEALTH & WELFARE PLAN FUNDAMENTALS**. This one-day program on the basics of health and welfare plans was designed for recent entrants to the employee benefits field and more experienced benefits

professionals seeking to reinforce their skills and keep up with the ever-changing environment of the industry. Taking this seminar was helpful to new hires and transfers in get up to speed on important benefit issues as quickly as possible. The accomplished presenters at this meeting and their relevant topics were as follows: **WILLIAM B. DUFF**, Attorney at Katten Muchin Rosemann LLP presented on legislative updates; **THOMAS MACLEAN**, Sales Manager for Guardian presented on Dental Life & Disability plans; **LEONARD B. COMBERIATE, CEBS**, Senior Director of Benefits & Collectively Bargained Plans at The Great Atlantic & Pacific Tea Company; and **JOE REMEIKA, CEBS**, VP, Consulting Team Leader with HRH presented on employer sponsored health care programs in 2008.

June 26th

On June 26, 2008, the New York Metro Chapter of ISCEBS hosted an open forum discussion on the **IMPACT OF THE AGING WORKFORCE ON EMPLOYMENT AND RETIREMENT**. This discussion was helpful in thinking of all the different implications of an aging workforce on an employer and how to handle the implications. **JOHN BECK** and **STEVE MARROW** from Fidelity were on hand to facilitate the open forum.

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members On
The Move...

CONGRATULATIONS!

Janine Keehan
Schindler Elevator Corporation
Morristown, New Jersey

Michelle Santulin
Deloitte & Touche
New York, New York

Reminders...

ISCEBS MEMBERS...

Don't forget to submit your nominations by **August 15** for the ISCEBS GOVERNING COUNCIL

SYMPOSIUM REGISTRATION...

The **August 1** early registration deadline is fast approaching!

<http://www.iscebs.org/forms/symrg.asp>

Me... A triathlete?

On March 25th, the New York Metro Chapter of ISCEBS sponsored Mercer's 2007 National Health Plan Survey Results for Mid-Size Employers. During this meeting, the presenter, Bob Mindel, stated that consumerism and wellness/care management programs are helping to decrease the rapid increase in healthcare costs. Therefore, I concluded, it's worth it to implement a wellness program in my company.

I'm someone who enjoys good food and wine and I dine out very often. As a result, I'm a bit overweight. When I was listening to the Mercer presentation, I realized that I would have to practice what I preached if I were to implement a wellness program at my company. I tried to come up with different ideas to help me lose weight and get in better shape.

So, on July 20, 2008, I was one of the 3,000 people that participated in the New York Triathlon. The triathlon consisted of swimming .93 miles in the Hudson River, biking 24.8 miles along the Henry Hudson Parkway and running 6.2

miles in Central Park in 91degree heat. The questions everyone has been asking me since are:

1. Why would I do such a crazy thing like a triathlon? I did it because there was four months of training beforehand. My training was through the Leukemia and Lymphoma Society and I raised money for their charity. Finally, there are a tremendous amount of bragging rights when completing a triathlon. This is the part I enjoy the most!!!!
2. You jumped into the Hudson River? Yes, and it was truly gross as I had dirt all over my face when I finished swimming. However, the Hudson River current did help me to finish with a respectable swimming time.
3. Did the jellyfish sting you? Yes, but I had a wet suit on and only my hands and right foot were stung. It was not a big deal.
4. How long did it take you to finish the triathlon? All three events took me 5 hours and 18 minutes.
5. Were you exhausted afterward? Yes, I was exhausted like I had never been before but I didn't have any pain.
6. Were you athletic before the triathlon? No way, Jose! I have never been any kind of athlete never mind a triathlete!

7. Did you lose weight? Not as much as I had hoped!
8. Would you do another triathlon? Yes, I'm signed up for shorter distance triathlons through October.

I thought this was a good topic for the ISCEBS New York Chapter newsletter as an example of how different methods can be used to get healthy. I'm someone who needs structure and I found that with my training organization. I think that wellness programs should be flexible enough to allow employees to be who they are while getting healthy. If employees don't enjoy the exercise they are doing, they will be less likely to do it.

As a side note, I have left Bertelsmann, Inc. and I'm now working at Schindler Elevator Corporation in Morristown, NJ. If you want to reach me with ideas for next quarter's newsletter or just tell me I'm crazy for doing a triathlon, please e-mail me at Janine.Keehan@us.schindler.com or call me at 973-397-3696. I hope to see all of you at the next New York Chapter ISCEBS educational meeting.

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