

The New York Metropolitan Area Chapter-ISCEBS



e-Newsletter May 2010

A MESSAGE FROM THE PRESIDENT...

Dear Members and Friends of the NY Metro Chapter:

I am honored to have been elected to serve as your president of the New York Metro Chapter of the ISCEBS this year. The goal of our organization is to provide you with high quality educational opportunities that meet your needs and capture your interest at a reasonable cost.

2010 is already shaping up to be an interesting year in the field of employee benefits. As the economy continues to recover slowly from a deep recession, landmark health care reform legislation has been enacted that seems likely to change the field for years to come. Now plan sponsors must not only adjust the competitiveness of their benefits packages to ensure they will be able to attract and retain employees as the competition for talent intensifies, they must also begin to consider how they will adjust to the paradigm shift that health care reform will bring over the next few years. Although recent surveys of benefits managers seem to indicate that few employers intend to drop health coverage as a direct result of health care reform, will employers in cost competitive industries be forced to cease offering health coverage for their employees at some point if their competitors make similar moves? Only time will tell.

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To assist you in formulating and implementing a benefits strategy in these challenging times, your local chapter and ISCEBS will be on your side, offering you a source of timely, unbiased and practical information on these and many other issues in the field of employee benefits as they develop.

We encourage you to take maximum advantage of our services by joining the chapter (if you haven't already) and attending all of our educational meetings. All of our programs, (other than our day-long "fundamentals" programs) are available to members free of charge, and can be accessed by non-members for a reasonable \$35 fee. In addition to helping keep your benefits knowledge up to date, they provide opportunities to network with other professionals – a key advantage in this uncertain economy.

We also offer two separate full-day fundamentals programs - both will be held at the facilities of the American Management Association just a few steps from Times Square. Health and Welfare Fundamentals will be held on May 13th, and the Retirement Plan fundamentals seminar will be held on September 30th. Each of these programs provides attendees with a sound base of knowledge in the areas covered, and they are reasonably priced at \$200 per person for a full-day program (or \$175 if 3 or more attend from the same employer).

Please check out our website at www.cebsnyc.org to find out about upcoming events, to share an idea or suggestion for improvement, or if you are interested in volunteering.

It is my sincere hope that you will find this year's chapter activities intellectually stimulating and engaging, and that you will think enough of us to tell a friend to join or become involved with us in some way – as that provides the surest path to our chapter's growth and development.

With kind regards,

Fred Farkash
President – NY Metro Chapter - ISCEBS

Q1 PROGRAMS

HEALTH AND WELFARE GRAB BAG
January 28, 2010

Rosemary Manning- Hughes, Area Vice President at Gallagher Benefit Services conducted an interactive session on some hot topics in the benefits arena. Rosemary's presentation truly was a "grab bag" of issues facing benefit professionals both now and in the foreseeable future. Rosemary reviewed the following: the COBRA subsidy extension and the administration practices necessary to adhere to the guidelines; Michelle's Law; Hi-Tech Act; Medicare Secondary Payer and the penalties for non-compliance. The session was held at the offices of the **Rainforest Alliance**.

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FINANCIAL UPDATE
February 23, 2010

Brett Hammond, Chief Investment Strategist for TIAA-CREF gave us another great show on February 23. To go along with the topic, "Which Way Is Up?" Brett presented many charts and graphs as he explained the potential long-term direction for the economy and the associated risks we face. The good news is that some of those graphs were pointing up. The program was hosted by **Willis** in their New York City boardroom and the cookies were made on site by the executive service staff.

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WASHINGTON UPDATE: THE SEA OF CHANGE FOR RETIREMENT PLANS
March 24, 2010

This presentation was sponsored by New York Metro Area Chapter of ISCEBS, JP Morgan Asset Management, Transamerica Retirement

PAYPAL REMINDER



The New York Metro Area Chapter now accepts payment for educational meetings via PayPal. Using PayPal allows you to pay for educational meetings using your debit or credit card. You do not need an established PayPal account to use this payment method.

Remember, you will still need to submit a registration form for the meeting you plan to attend. Registration forms may be sent to silent@att.net or faxed to 973-448-0022.

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Services, and Side-By-Side Financial. JP Morgan Asset Management hosted the presentation at their world headquarters.

Richard B. Rowehl, Jr., Executive Director, Retirement Services at Oppenheimer & Co. Inc., moderated this session. The DOL and IRS have been busy with changes to retirement plans (Plan Level Disclosure, Participant Investment Advice, Target Date Funds, Participant Disclosure Regulation, and more). **Glenn Dial, Vice President and National Sales Manager for JP Morgan Asset Management** gave an interesting presentation on the "tools" available to assist Plan Sponsors in determining the right mix of target date investment options to meet the needs of the employees. Glenn discussed how the specific demographics of a company is a factor in considering the investment option mix. **Adam David Hunt of Transamerica Retirement Services** provided an overview of retirement plan regulation changes and the impact to plan sponsors.

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U P C O M I N G

HR & SOCIAL MEDIA: INNOVATIVE SOLUTIONS FOR REACHING AND ENGAGING EMPLOYEES

May 12, 2010

Buck Consultants

1 Penn Plaza, 30th Floor • New York, New York

Registration/Check-in: 8:30 AM

Program: 9:00 AM - 10:00 AM

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HEALTH AND WELFARE FUNDAMENTALS

(ALL DAY: 9:00 AM - 4:00 PM)

May 13, 2010

American Management Association

1601 Broadway • New York, New York

Networking/Registration: 8:30 AM

Program: 9:00 AM - 4:00 PM

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5500 WORKSHOP

June 2010

Additional Information Coming Soon

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PENSION FUNDAMENTALS

(All Day: 9:00 AM - 4:00 PM)

September 30, 2010

Additional Information Forthcoming

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Registration is required for all sessions.

WEBSITE UPDATE

Don't forget to regularly check out the Chapter's website.
There you will find the latest information regarding upcoming
educational programs, news about the Chapter, and much more:

<http://www.cebsnyc.org>

Congratulations Are In Order...

CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS

Marie B. Austensen, CEBS
Benefits Analyst
Sumitomo Mitsui Banking Corp.

Julianne Brown, CEBS
Director, Compensation & Benefits
JetBlue Airways

Paul John Malagoli, CEBS

Deanna Smith, CEBS
Benefits Specialist
Grey Healthcare Group

GBA ♦ GBA

Leonard G. Andriani, GBA
Human Resources Consultant
Saudi Aramco

John G. Dobbs, GBA
Senior Analyst
Thomson Reuters

Sol Klein, GBA
Director, US Employee Benefits
Tiffany & Co.

John G. MacTaggart, GBA
Business Analyst
Sumitomo Mitsui Banking Corp.

Marion L. Pavon, GBA
Associate Account Executive

Richard J. Raia, Jr., GBA
Senior Benefits Analyst

Linda A. Sarubbi, GBA
Director, Human Resources
Computer Generated Solutions Inc.

Sidnie S. Wilder, GBA
Group Director
Tiffany & Co.

RPA ♦ RPA ♦ RPA ♦ RPA CMS ♦ CMS ♦ CMS ♦ CMS

Francis R. O'Brien, RPA
Director of Compliance
MMBB

Sabarish Chadraseskaran, CMS
Senior Executive, Human Resources

CEBS DESIGNATIONS

The CEBS program offers four highly renowned designations in the U.S. and Canada covering all aspects of benefits and compensation.

- **CEBS** — The premier designation in total compensation, considered the standard of excellence in the industry
- **GBA (Group Benefits Associate)** — a specialty designation focusing on health care and other group benefits
- **RPA (Retirement Plans Associate)** — a specialty designation focusing on all aspects of retirement plans
- **CMS (Compensation Management Specialist)** — a specialty designation that focuses on compensation and human resources

For more information, go to www.ifebp.org/CEBSDesignation/Overview

2010 ISCEBS SYMPOSIUM

Mark your calendars! The 2010 ISCEBS Symposium will be held October 3 - 6 at the Westin Charlotte in Charlotte, North Carolina. The Symposium is one of the largest gatherings of credentialed benefits professionals in the country. Attendees represent corporations, consulting firms, health care organizations, hospitals, banks, insurance companies, investment and administration firms, jointly trusted and public employee benefit plans, law firms and other organizations involved with employee benefits.

For more information about the Symposium, go to:

<http://www.iscebs.org/symposium/default.asp>

MEMBERSHIP CHALLENGE 2010

Every year, each local Chapter of the ISCEBS is asked to increase their membership by a specific percentage. This year, the New York Metro Chapter's goal was a 20% increase in membership. Thanks to all the hard work of the Board members, the goal was reached and the Chapter received \$400 from ISCEBS.

Welcome to all our new members!

DID YOU KNOW...

...that as a member of the NY Metro Chapter you are able to attend education programs given by the Northern New Jersey Chapter? You may attend any of their educational programs and pay the same fees that a North New Jersey Chapter member pays. Typically they charge a \$10 fee for attending their monthly educational meetings. When you register with them just pay the member fee and let them know you are a member of the NY Metro Chapter. Easy as that!