
The New York Metropolitan Area Chapter-ISCEBS



e-Newsletter April 2011

A MESSAGE FROM THE PRESIDENT...

Dear Members and Friends of the NY Metro Chapter:

It is my honor and privilege to welcome you to our first e-Newsletter for 2011. The New York Metro Chapter of ISCEBS is looking forward to moving into this new decade with exciting programs, increasing utilization of technology via our chapter website (<http://cebsnyc.org/>) and a focus on engaging our members (both new and long-term).

Before reviewing plans for 2011, I would like to take a moment to introduce myself and our new board. I have been a benefit professional for over 20 years. The first part of my career was spent in the Boston area where I earned my CEBS in 1996. I relocated to NYC in 2002 and was recruited quickly into the NY Metro Chapter. I am so thankful to many of the past presidents who introduced me to other chapter members and quickly had me helping to write our quarterly newsletters. After that, I moved into membership and then coordinated our annual fundamental courses (an excellent way to either introduce or reintroduce you or colleagues to retirement or health and welfare fundamentals). From there I served at the different officer levels (while simultaneously changing jobs and having a few life events). The camaraderie and

support of fellow board members made this a rewarding and possible achievement understanding the demands that everyone has both in and out of their professional world.

Our board is made up of a combination of plan sponsors, brokers, and consultants. This allows us to evaluate educational programs and speakers from various points of view. Our contact information is on our website and we welcome any thoughts, recommendations, and most of all offers to volunteer on any or all of our committees!

This year has started off with great success. As you know, the success of our chapter is only as strong as our members. We achieved our goal of retaining current members and growing by 20%!!! Members understand the value of this organization and new CEBS are anxious to find out and join the Chapter for education events and most importantly networking opportunities with local benefit professionals.

Continuous education is always important but is now more critical than ever. Benefit professionals are being asked to do more and help drive strategy and execution as we deal with changing legislation, reporting requirements, and demands to do more with less. To that end, we sponsored three timely education sessions in our first quarter. We kicked off the year with **Brett Hammond**, TIAA-CREF's Chief Investment Officer, and an update on the financial environment and what one may expect moving forward. **Rosemary Manning-Hughes**, Gallagher Benefit Services, presented a legal update to the group and to finish up the first quarter, **Eric Jacobson**, Willis Group, was able to share his thoughts on Stop-Loss Insurance – Increasing Cost and Increasing Importance. All speakers are known throughout our industry and attendees were able to ask pertinent questions as well as hear what others have on their mind. We look forward to continuing to offer timely and valuable education offerings. Please do not hesitate to contact us with any topics that you would like to see presented or volunteer your time or firm to sponsor an upcoming event.

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Our member retention and new member numbers this year validate the theory that benefit professionals find this to be a useful and valuable organization. We know that everyone is bombarded by invitations to join different organizations, attend a variety of conferences, and listen to people ultimately trying to sell you something. We are dedicated to educating you and providing you with a resource to broaden your professional network.

We are looking forward to a successful 2011 and hope to see all of you at our education meetings and networking events (don't forget to check out <http://cebsnyc.org/>).

Thank you!



Stacy Isquith Donck, CEBS

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UPCOMING

- ✓ **Wednesday, April 27: Results of Mercer 2010 Survey of Employer Health Plans**
Registration: 5:30 p.m.
Presentation: From 6:00 p.m. – 7:15 p.m.
Location: Mercer, 1166 Avenue of the Americas.
Presenters: **BOB MINDEL AND JOAN SMYTH**, partners at Mercer
- ✓ **Tuesday, June 14: Health & Welfare Fundamentals**
Breakfast & Networking: 8:30 a.m.
Presentations: From 9:00 a.m. – 4:00 p.m.
Location: American Management Association, 1601 Broadway, New York, NY
- ✓ **Wednesday, June 15: Retirement Plan Fundamentals**
Breakfast & Networking: 8:30 a.m.
Presentations: From 9:00 a.m. – 4:00 p.m.
Location: American Management Association, 1601 Broadway, New York, NY

(REGISTRATION REQUIRED FOR ALL SESSIONS)

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DUES REMINDER

Remember to submit your 2011 dues for ISCEBS and NY Metro Chapter membership. Payment of NY Metro Chapter dues permits a member to attend all 2011 monthly educational programs (other than our day-long fundamentals programs) at no additional cost.

CONGRATULATIONS ARE IN ORDER! New Designations

— CEBS —

ARI S. HALPERN

JENNIFER MARGARET MAZZATTO
Human Resources Analyst Assistant Officer
Sumitomo Trust & Banking Co., Ltd.

— CMS —

TERESA CASCINO
Director HR
Moët Hennessy

JENNIFER MARGARET MAZZATTO
Human Resources Analyst Assistant Officer
Sumitomo Trust & Banking Co., Ltd.

— GBA —

ARI S. HALPERN

JENNIFER MARGARET MAZZATTO
Human Resources Analyst Assistant Officer
Sumitomo Trust & Banking Co., Ltd.

MELVIN PAZOS
HR Associate I

— RPA —

ERIC S. AVRUMSON
Sr. Account Executive
Nemco Group

ARLENE A. GAWLOWSKI
Sr. Pension Analyst

CHUNTANA GUITEAU
Pension Benefits Consultant

JONATHAN S. KESSLER
Senior Retirement Analyst
Columbia University

— CEBS FELLOWS —

KAREN DEROCKER, CEBS
Compliance Manager
Ministers & Missionaries Benefits Board

FIRST QUARTER 2011 RECAPS

January 26 - Are We There Yet? The "New Normal" Economy & What It Means for Investors

Brett Hammond, Ph.D., Managing Director and Chief Investment Strategist with TIAA-CREF statistics about the recent state of the economy and projections about the changes we will see in the months to come. He explained that we are in new normal economic period and that we should adjust our expectations accordingly. The new normal is comprised of the "haves" and the "have-nots", with CEOs feeling confident as corporate profits were enormous in 2010 but with consumers feeling less confident since unemployment is about 9.5%.

Brett spoke of a few signs indicating that the economy is improving. Both the US and the world economy can be expected to grow in 2011. The stimulus and bailout can be credited as preventing another Great Depression. The debate will be when to raise interest rates and start selling securities. Stimulus money will be decreasing towards the end of 2011. Another part of the "new economy" is the federal government's continued influence on the economy. There will continue to be debates about the amount of government spending and taxes.

February 17 - Regulatory Updates: Health and Welfare Plans

Rosemary Manning-Hughes, Area Vice President with Gallagher Benefit Services provided a comprehensive review of recent health and welfare regulations.

Much of the presentation was focused on what Rosemary called, "the elephant in the room", the Patient Protection and Affordable Care Act (PPACA). Attendees were able to discuss their experiences working through some of the requirements of PPACA, such as covering adult children up to age 26. Other

PPACA-related topics discussed were states which do not follow federal income tax regulations about the taxation of adult children, what is considered preventive care, what is considered an "essential benefit", and the Early Retiree Reimbursement Program. The Mental Health Parity and Addiction Equity Act was also reviewed.

March 24 - Stop Loss Coverage: Increasing Cost and Increasing Importance

Eric Jacobson, CEBS, Senior Vice President with Willis gave members the tools to determine if stop loss coverage should be purchased, and options of types of stop loss coverage.

Large claims have been becoming more frequent, with a higher dollar amount over the past 10 years. Due to the unpredictability of high claims, it might be advisable to purchase aggregate stop loss protection for the plan or specific stop loss protection against large claims incurred by individual plan members. There are few types of stop loss contracts. "12/12" contracts have the lowest premium cost, covering claims incurred and paid in the contract year. "Paid contracts" cover all claims paid in the calendar year, regardless of when the claims are incurred. "Paid" contracts will have the largest premium cost, but will have a run-out liability if the contract is not renewed.

The presentation included calculator tools to determine recommended deductible for plans, based upon the number and magnitude of large claims experienced by a plan. Eric provided current stop loss premium benchmarks for different deductible and contract types, and explained how Health Care Reform has impacted plan liability for high claims. A list of coverage placement considerations was also included in the presentation. A copy of the presentation can be found on the NY Metro ISCEBS website.

Willis was kind enough to sponsor their program.

MEMBERSHIP CHALLENGE

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.

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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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VOLUNTEER OPPORTUNITIES

We are looking for volunteers to assist with many of the Chapter's activities, particularly with membership, education and the newsletter. We also appreciate volunteers to provide check-in assistance at our meetings. If you are interested in volunteering for any Chapter activity, please contact a board member.

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SAVE THE DATE FOR THE 2011 ISCEBS SYMPOSIUM

The 2011 ISCEBS Symposium will be held October 2 – 5 at the Grand Hyatt in San Antonio, Texas. 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, go to <http://www.iscebs.org/Symposium/>

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NY METRO CHAPTER WEBSITE

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, list of board members, and much more: <http://www.cebsnyc.org>

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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



Happy Spring!