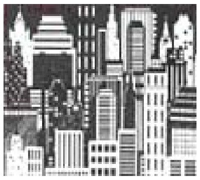
The New York Metropolitan Area Chapter-ISCEBS



e-Newsletter October 2009

A MESSAGE FROM THE PRESIDENT…

Dear Members:

I would like to start off this quarter's message with some information pertaining to the 2009 Symposium which was held in Las Vegas. Certain portions of the business matters discussed at the Symposium will be provided to the membership at the Holiday Party to be held later this year.

I believe the Society tried their best to provide a congenial atmosphere during the entire event. This included the registration and exhibit hall, which was well organized and chock full of exhibitors with excellent benefit-related brochures and giveaways, many of which were Vegas themed. The overly friendly Society administrators were particularly welcome when the setting is Las Vegas - a city that can be intimidating. My advice when traveling to Vegas is to try to plan a few events prior to your arrival to get the most out of your experience. It is very easy to 'follow the pack', or sit down at your hotel's gaming tables/machines, and the time will

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IN THIS ISSUE…

UPCOMING:

October 22, 2009

PENSION FUNDAMENTALS

November 10, 2009

"SEVEN DEADLY SINS OF INVESTMENT COMMITEES"
Presented by Vanguard &
Hosted by Cigna

Additional information to be sent soon.

December 2009

ANNUAL MEETING AND RECOGNITION PARTY

This event has traditionally been one of our largest attended events. At this time we can share few details…it will be held in early December, in the evening, and at a midtown location. We are currently researching new venues. Regardless of where and when, it provides an opportunity for us to all get together and welcome the new Board members. Soon you will receive a separate email announcement. Hope to see you there.

pass very quickly. I spent a lot of time co-mingling with other chapter members, visiting New York New York (what can I say – I felt comfortable there), and I did see the Blue Man Group. Onto business…

On Sunday, Fred Farkash and I attended the Chapter Leadership session. The session provided very interesting experiences of the other Chapters' initiatives, which were shared with those at the session. Many of the Chapters, even the smaller ones had interesting ideas and utilized electronic communications in various ways to attempt to recruit members and provide information to their membership. The conferment ceremony held that evening for new program graduates provided a chance to listen to Jerry Rosenbloom—the Godfather of CEBS, and to enjoy the cocktail reception that followed.

Presentations from Monday morning through Wednesday afternoon relating to welfare or retirement plan topics provided current developments or technical expertise. Presenters were knowledgeable and receptive to questions from the audience. One of the best was by Dr. Reed Tuckson, Executive VP and Chief Medical Officer for UnitedHealth Group. He was a very dynamic and passionate speaker, and very entertaining – especially in the way he roamed the large conference hall throughout his presentation. I attended as many retirement sessions as I possibly could. In the last few years the levels of the presentations at the Symposium in the retirement area have risen to provide very good information. Everyone should be aware that there is a curriculum for those who need insurance credits. For New York license holders, you must attend each of the required sessions to receive the full credit.

A theme at the Symposium was the growing trend of Going Green. Attendees were offered the option of receiving materials on a flash drive instead of paper, the binders were made from reusable materials, there was a significant reduction in the amount of paper handouts, and refreshments were generally not provided in plastic bottles.

The content of the Symposium will be available on the Society's web site shortly, for those interested in viewing it.

Going Forward…

We are in the 4th quarter of 2009 and headed to 2010 (wow I am not used to writing those digits together); it has been a difficult year for many workers. For some others, opportunities may have developed for the better. Sometimes a door must be closed before another is opened. With that theme in mind the Newsletter Committee sought out a few New York Chapter members to share their experiences or advice regarding the challenges and opportunities when changing jobs. I invite you to read the discussions provided by these members pertaining to their experiences or advice. I think these items are the highlight of this quarter's newsletter and I sincerely thank each of them.

The remainder of the Newsletter contains other key dates and events, which you will want to note in calendar before it fills-up! Hope to see you at one of our remaining 2009 events!

If you would like to contact me, 212-286-2600 or by email: llibrandi@odmd.com.

Thank you.

Louis F. LiBrandi

WEBSITE UPDATE

Check out the Chapter's new website at:
http://www.CEBSNYC.ORG

- ✓ Are you looking to volunteer?
- ✓ Want to find information about upcoming programs?
- ✓ Find information about the Annual Meeting & Recognition Party?

The Chapter website is the place to go for answers to these and many other questions.

Feel free to share comments about the website by emailing a Board Member.

THIRD QUARTER 2009 RECAPS:

Department of Labor Update – What Have We Learned from the Madoff Scandal?

Two representatives of the Employee Benefit Security Administration division of the U.S. Department of Labor addressed the Chapter at the offices of Buck Consultants on **July 14th**.

Deputy Regional Director **Nichelle Langone** spoke about Form 5500 filing changes - such as the revisions to the reporting of plan expenses on Schedule C, and the electronic filing requirements that will apply for 2009 plan years. She also reminded us that ERISA fiduciaries can be held personally liable for their failure to act prudently, and suggested that plan fiduciaries have a duty to turn a skeptic's eye toward investment providers who boast of "black box" investment results that appear too good to be true (such as Bernard Madoff's).

Valerie Tourso, a Supervisory Benefits Advisor with EBSA gave us a glimpse into the DOL's process for handling appeals from participants whose employers deny their requests for the government-subsidized COBRA coverage that was enacted as part of the American Recovery and Reinvestment Act of 2009.

Health Care Reform: Are We Ready for a Change?

On **September 24th, Willis** provided an update on the Federal Healthcare Reform efforts. This initiative impacts several aspects of the health care in the US; however, Willis focused on the issues most relevant to employers.

There are five Congressional committees working on this issue; three in the House and two in the Senate. The three House committees have already combined their efforts and have created one bill (House Tri-Committee Bill, H.R. 3200). The two House committees have prepared separate bills, The Affordable Health Choices Act (from the HELP Committee) and America's Healthy Future (from the Finance Committee). The two Senate bills need to be melded to create one Senate bill, which will then need to be melded with the House bill to create one Congressional bill.

Similarities already exist among the bills. All impose an employer mandate to provide some level of coverage (small employers are exempt). All impose an individual mandate requiring individuals to purchase coverage or pay a penalty.

Differences exist in the treatment of ERISA. The House bill would modify ERISA to allow States to impose coverage requirements and enable individuals to seek full remedy for damages. The Senate bills would keep ERISA intact. The House and Senate HELP bills would establish a "government plan" while the Finance Committee would not. There are also differences in the tax strategies to pay for the bills.

A good discussion ensued about the possibility of a bill being signed by the President by the end of the year. There was also concern that the bills do not address fundamental problems in the health care delivery system: the lack of doctors (supply and demand), the lack of tort reform, and the escalating cost of medical services.

As of this writing the Finance Committee Bill was still being formulated. Next comes the melding process. Major differences need to be resolved, even within each party. But the general feeling is that the President will be signing a bill by year's end!

Congratulations Are In Order…

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Mark A. Gajowski II, CEBS
President
Magii Inc.

Linda Grant, CEBS
Compliance Manager
MMBB

Ann B. Kito, CEBS
HR Specialist
Toyota Motor North America

Marie Monti, CEBS
Contract Services Technical Consultant

Joy M. Stewart, CEBS
Senior Account Manager

Alberto Valentin, CEBS
Senior Consultant

GBA ♦ GBA ♦ GBA ♦ GBA ♦ GBA ♦ GBA ♦ GBA ♦ GBA

Karen DeRocker, GBA
Compliance Manager
MMBB

Lynda Falls, GBA
Manager, Corporate Benefits

Jannetta K. Giotta, GBA
Health Consultant

Richard A. MacEwen, GBA
Manager, Underwriting Data
Health Net of the Northeast, Inc.

Griffin K. Molloy, GBA
Employee Benefits Producer

Megan E. Noonan, GBA

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

Caroline R. Repko, GBA
Analyst
Watson Wyatt

Deena Smith, GBA
Benefits Specialist
Grey Healthcare Group

Alisha Yadali, GBA
Senior Consultant, Employee Benefits
Willis

RPA ♦ RPA ♦ RPA ♦ RPA ♦ RPA ♦ RPA ♦ RPA ♦ RPA

Wendy A. Bush, RPA

Charles A. Sternberg, RPA
VP
Lockton, Cos

CMS ♦ CMS ♦ CMS ♦ CMS ♦ CMS ♦ CMS ♦ CMS ♦ CMS

Monique N. Small, CMS
Analyst
Mercer

MEMBERS ON THE MOVE…

As mentioned in the President's Message, this is a new section where we asked ISCEBS NY Metro Chapter members to share their experience or advice on their recent job search. Whether you are looking for a job, thinking about changing jobs, or just starting to consider other possibilities, this advice may be helpful. Thank you to all our contributors.

If you are interested in submitted an item for this section for the 4th quarter newsletter, please contact Alice Baird at alice.baird@vivendi.com.

Randi Weingarten, CEBS

Manager, Global Benefits & Compensation
Rainforest Alliance (non-profit NGO)
20 years of experience
CEBS member since 1995

For the last three years (at least), the corporate world has experienced major changes. Unfortunately (or fortunately), I was not exempt from this turmoil. I found my current job on a career networking site. I remember writing in my cover letter that I would be very excited to work for an organization that cares about people and the world. I was completely burnt out from the relocating of departments to less expensive areas, restructuring, and outsourcing that seemed to be the norm as opposed to the exception.

My job search began almost three years ago when I was employed at a large international law firm managing the benefits department. The announcement was made that their benefits department would be relocating to Long Island as yet another way to reduce costs. This news was devastating for a Westchester resident and professional working in NYC just about for my entire career. Next up was a union environment. After realizing that I would never be able to implement change the way I was used to, I left after just three short months for an opportunity as the Benefits Manager for a large benefits consulting group. Being the Benefits Manager for 3000 benefits professionals was very rewarding. Knowledge surrounded you 24/7. I even learned some consulting skills and reached out to prospective clients using my strong network of contacts in the benefits arena. Then came a new CEO, restructuring, and you know the rest…

I knew my next move had to be a place where people were valued and stability. As I approach my first year, I feel truly blessed. Not only am I not in the 10% unemployed statistic, but I am in a place where a "can do" attitude and opportunity are the culture. Rainforest Alliance works to conserve biodiversity and ensure sustainable livelihoods by transforming land-use practices, business practices and consumer behavior. Never before have I worked with people as passionate about their jobs and the mission of the Alliance. Personally, my HR world has opened up. The benefits aspect of my job I can do in my sleep. It is the international focus, HRIS, general HR compliance, and Compensation tasks that keep me challenged.

It's a big world out there and in retrospect, my opportunities in past positions were limited by the volume of the day-to-day routines. My advice to anyone going through an employment transition would be:

- Embrace change, don't fear it.
- Use every step as a learning opportunity.
- Continue to look toward the future and let go of the past.
- Obtain as much formal education in your field as possible. The CEBS designation is clearly a powerful advantage. I have recently received the SPHR designation and am now working toward my CPP (Certified Payroll Professional) designation.

All the best!

Members on the Move CONTINUED Page 6

Helen H. Myers, CEBS, CMS, SPHR
Manager, Benefits Management
White & Case, LLP

- Be flexible - understand that the working world as we know it is changing on a daily basis; old jobs and professions are fast disappearing and new ones are being created (remember the way of the wagon wheel maker?).
- Don't be afraid to try new things - although new can be scary, it can also be very exciting.
- Use and expand your networking activities - reach out to colleagues, friends, neighbors and family; then work the network! Let everyone know you are looking for a position and ask for just one or two of their contacts that you can reach out to. Most people are very willing to give you some time to chat or meet with you to help you strategize your job search. Just remember to keep it short, focused and do not ask them for a job. You are mining for job opportunities elsewhere.
- Employ all job search avenues - online searches (you can set your search engines to send you alerts), networking, attending free relevant industry seminars, checking the newspapers, trade journals, online social networking, contacting recruiting firms and yes, when you have nothing else to do, send out some cold call e-mail letters (believe it or not, you may hear back from someone).
- Sharpen your interviewing skills - by meeting with people and securing interviews for jobs that you are not sure you will take. The practice is worth the effort and it will pay off when the job you really want comes along.
- Keep up to date on all of your professional credentials - it shows you are in the business of staying in business.
- Create your own business card - you can get them printed easily online for a very reasonable price. The cards are a nice touch and something to give out at the conclusion of an interview or seminar when everyone else is giving them out.
- Make sure your resume is up-to-date, crisp and accurate; be sure there are no spelling or formatting errors. Remember, it is a reflection of who you are.
- Remember that your job search is your new full-time job. Get up at a set time and go to work every day and make every day count in some way. You should be able to put in 5-6 good hours of focused work each day, but, be sure to take 1-2 scheduled breaks and lunch throughout the day.
- Even though you may be looking for a full-time regular position, consider taking contract work to tide you over - these positions give you a window from which to view the inside of an organization and that contract assignment may generate a more permanent position.
- Be good to yourself – if you need that Starbuck's, treat yourself to it. And, when you are really feeling down, take a step back and think about all the positives in your life. That may sound corny, but counting your blessings will help get you through the blues. Remember, you are a survivor and this too shall pass. Not only that, but you may end up in a better place than before! And, when you land, and you will, be sure to send everyone a thank you and PAY IT FORWARD.

Members on the Move CONTINUED Page 7

October's Party

October gave a party;
The leaves by hundreds came –
The Chestnuts, Oaks, and Maples,
And leaves of every name.
The Sunshine spread a carpet,
And everything was grand,
Miss Weather led the dancing,
Professor Wind the band.

- George Cooper

Steve Demas, CEBS, RHU, REBC
Director Life & Health Brokerage
Turner Surety & Insurance Brokerage

My New Job Hunting Experience…

After six years as Director of Group Sales at Nippon Life Insurance of America I could feel the change in the company, I sensed downsizing or cuts were coming. Then it happened to me and four of my colleagues; half the sales organization, gone in sixty days!

I guess I should have started looking for a new position sooner. The next day I updated my resume and posted on Monster and Career Builders. I remembered a couple of search firms from years ago and reached out to them by telephone and was surprised they remembered me or still had my contact data in the system. After two weeks I covered all the search firms and Internet job sites and was getting daily emails for jobs I would never be interested in. I accepted that this was not going to be easy; fortunately I didn't have much financial strain.

I knew I wouldn't succeed competing for the same positions I had previously held. Carriers are downsizing and hiring sales people from a large talent pool of available younger people. I also didn't want to commute into the City. After a month I decided not to waste more time and effort chasing my previous carrier field jobs. It was time to accept change and transition, perhaps the agency business, direct selling or marketing if possible. I actually imagined the perfect job at this time and it was being the benefits guy in a large P&C agency. So I moved away from sources specializing in "employee benefits" jobs and started searching for postings for P&C positions. Ninety-nine percent of the jobs I saw were for P&C, not benefits, but on one search firm's site the very last job posted describe a position for "Employee Benefits Broker to assist the agency sales staff." Bingo, the needle in a haystack!

I left a message for the headhunter who called me back in minutes. At the end of our conversation he said he was excited about finding me, thought I was perfect for this position and had my resume in front of decision-makers the next day. He admitted knew just a little about employee benefits.

The job description I read was a few lines that sounded like a back-office support job. At my interview I quickly realized this was not a back-up position but the opportunity to actually lead the start-up for a new Life & Health department. My ten years in sales and operations of a TPA were very important to this agency. My CEBS and other designations had a very positive impact. I am now working for one of the largest privately held P&C brokerage firms in the country with top insurance professionals committed to support the development of their new benefits practice. My new employer is Turner Surety & Insurance Brokerage (TSIB), Woodcliff Lake, NJ. TSIB is part of a multi-national construction conglomerate. Instead of winding down my career, I'm beginning an exciting new chapter. Call it "thinking out of the box" or "taking a different path." Whatever, you choose to call it, I hope my experience helps someone else.

* * *

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.