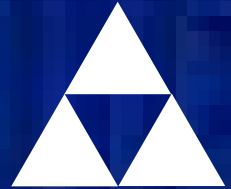




30TH YEAR  
*REGISTRATION & PRELIMINARY*  
*PROGRAM*



The American Academy of Actuaries

# Enrolled Actuaries Meeting

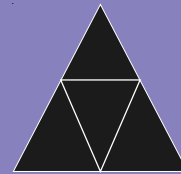


APRIL 3 - 6, 2005

MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC



# MEETING SCHEDULE AND SEMINARS... *AT A GLANCE*



The American Academy of Actuaries

## EA Meeting:

### Monday, April 4, 2005

General Session: 9:00 AM - 10:30 AM  
Concurrent Sessions: 11:00 AM - 12:30 PM  
Concurrent Sessions: 2:30 PM - 4:00 PM  
Concurrent Sessions: 4:30 PM - 5:45 PM

### Tuesday, April 5, 2005

General Session: 9:00 AM - 10:30 AM  
Concurrent Sessions: 11:00 AM - 12:30 PM  
Concurrent Sessions: 2:00 PM - 3:30 PM  
Concurrent Sessions: 4:00 PM - 5:30 PM

### Wednesday, April 6, 2005

Concurrent Sessions: 8:00 AM - 9:15 AM  
Concurrent Sessions: 9:45 AM - 11:00 AM  
General Session: 11:15 AM - 12:45 PM

## Seminars:

### Professional Standards Seminar (EA Core)

Sunday, April 3, Noon – 5:00 PM

### Medicare Prescription Drugs Seminar

Wednesday, April 6, 2:00 – 6:00 PM & Thursday, April 7, 8:00 AM – Noon

### Small Consulting Firms & Practices Roundtable (EA Noncore)

Wednesday, April 6, 2:00 – 6:00 PM

### 2005 Pension Symposium – Pension Funding Reform (EA 1/2 Core 1/2 Noncore)

Wednesday, April 6, 2:00 – 6:00 PM & Thursday, April 7, 8:00 AM – Noon

### Joint Program Committee for the 2005 Enrolled Actuaries Meeting

Sandra R. Kruszewski, Chair  
Ronnie S. Thierman, Vice Chair

Paul Angelo  
Brian C. Donohue  
Lorraine Dorsa  
Bruce C. Gaffney

David R. Godofsky  
David R. Jarrett  
John H. Lowell

William M. Most  
Nadine H. Orloff  
Robert H. Schramm

Donald J. Segal  
Ben L. Upchurch  
Amy C. Viener

# Enrolled Actuaries Meeting

The American Academy of Actuaries and the Conference of Consulting Actuaries host the thirtieth annual Enrolled Actuaries Meeting, April 3 - 6, at the Marriott Wardman Park Hotel in Washington, DC. The program features sessions in several formats, covering a wide range of topics and issues relevant to enrolled actuaries and other pension professionals. The meeting also includes an exhibit of products and services geared to enrolled actuaries. The exhibit hall opens at 6:00 PM on Sunday, April 3.

## REGISTRATION

The meeting registration form is located in the back of this booklet. Please complete and return the form with the appropriate fee to:

Enrolled Actuaries Meeting  
c/o Conference of Consulting Actuaries  
1110 W. Lake Cook Road  
Suite 235  
Buffalo Grove, IL 60089-1968  
847/419-9090 (Phone)

Please contact the Conference office if you need any additional information.

The registration fee covers program materials, continental breakfasts, luncheons, the Tuesday evening reception and access to the exhibit hall. Checks should be made payable to the Enrolled Actuaries Meeting.

## REGISTRATION RECEIVED WITH PAYMENT:

Early Bird Special on or before December 31, 2004	\$700
On or before January 31, 2005	\$800
Postmarked after January 31, 2005	\$900
Postmarked after February 28, 2005	\$1100

Registrations must include appropriate payment and must be postmarked by the cut-off date for the listed fee to apply. Registrations are not processed unless accompanied by registration fee.

Online registration available after January 1, 2005

## REGISTRATION FEE CANCELLATION/REFUND POLICY

Cancellations received in writing by **January 31, 2005**, the EA Meeting will refund the full registration fee minus a \$100 processing fee. After January 31, but prior to **February 28, 2005** your refund will be one-half of the total registration fee paid. After **March 1, 2005** no refunds will be available. If you cannot attend, the registration may be transferred to another individual at any time, even on-site.

Direct your request for cancellations to the Enrolled Actuaries Meeting, c/o Conference of Consulting Actuaries, 1110 W. Lake Cook Rd., Suite 235, Buffalo Grove, IL 60089-1968. **Eligibility for refunds is determined by the official U.S. Postal Service postmark date. Refunds are processed by April 30, 2005.**

## REGISTRATION HOURS

The registration desk hours are as follows:

<b>Sunday, April 3, 2005</b>	2:00 PM - 8:00 PM
<b>Monday, April 4, 2005</b>	7:00 AM - 12:45 PM 1:45 PM - 6:00 PM
<b>Tuesday, April 5, 2005</b>	7:30 AM - 12:45 PM 1:30 PM - 5:45 PM
<b>Wednesday, April 6, 2005</b>	7:00 AM - 1:00 PM

## GUESTS

Guests who wish to attend the luncheons may purchase tickets at a cost of \$60 each for Monday and \$45 for Tuesday. If available, a limited number of tickets may be sold on-site at the registration desk during registration hours.

## ATTENDEE LIST

An alphabetical listing of attendees registered as of **February 28, 2005** is included with your program materials.

## MEETING CANCELLATION POLICY

In the event the Enrolled Actuaries Meeting is canceled due to unforeseen circumstances beyond the control of its sponsors (i.e. fire, strikes, terrorist attacks, acts of God, etc.), all refunds exclude charges for prepaid fixed expenses.

## REGISTRATION MATERIAL

Program material includes a printed copy of the 2005 "Gray Book" and a CD-ROM of session outlines. Printed outlines are available on-site to individual session participants.

## HOTEL INFORMATION

**March 3, 2005** is the cutoff date for making hotel reservations. Reservations are accepted at the Marriott Wardman Park Hotel by telephone at **202/328-2983** or the internet at:

<http://www.stayatmarriott.com/2005EnrolledActuaries/>

When making reservations by **telephone**, be sure to identify yourself as a participant in the **Enrolled Actuaries Meeting** to receive the Marriott group rate. The following hotel rates apply:

	<b>Single/Double</b>
<b>Marriott Wardman Park Hotel</b>	<b>\$228</b>

These rates do not include room and occupancy tax. **A one-night deposit by credit card or check is required to receive a confirmed reservation.** Additional persons in the room are charged additional fees.

\*If you encounter any problems making a reservation or are told the hotel is filled please contact the CCA office immediately at **847/419-9090**.

## AIRFARE DISCOUNTS

United Airlines is designated as the official airline of the **Enrolled Actuaries Meeting**. If you or your travel agent call United's toll-free number 1/800/521-4041 to book your reservations, you will receive a 5% discount off the lowest applicable discount, including First Class or a 10% discount off mid-week coach fares, purchased 7 days in advance. An additional 5% discount will apply when tickets are purchased at least 30 days in advance of your travel date. Discounts also apply on United Express. Call United's Specialized Meeting Reservations Center at 1/800/521-4041 to obtain the best fares and schedule information. Make sure you refer to **Meeting ID Number 529CC**. Dedicated reservation agents are on duty 7 days a week from 8:00 AM to 10:00 PM EST.

## MONDAY LUNCHEON ENTERTAINMENT

### Monday Luncheon Entertainment – Paul Begala



The Enrolled Actuaries Meeting is proud to announce Paul Begala as our featured speaker. Begala is co-host of CNN's legendary *Crossfire*, where he debates politics, the media and culture with the sharpest minds of our time – and he does so with wit, passion and a great sense of humor.

He was counselor to President Clinton, where he helped define and defend the Administration's agenda, from the State of the Union Address to the economic, domestic and international issues the White House faces each day. The greatest tribute to Paul Begala's service as one of the top advisors to the president of the United States is that the character Josh Lyman on the hit TV series *West Wing* is said to be based on Paul.

This presentation should offer some unique views and insights on today's political spectrum. "Take a break" from all the technical content of the meeting and relax to this show on the current political theater.

## **CASSETTES, OUTLINE & TRANSCRIPT CD-ROM**

Unless noted otherwise, all sessions are professionally recorded on audio tape. Cassette tapes and CDs of each session are offered for sale at and following the meeting.

Program material prepared in advance, copies of slides and printed handouts from most sessions are available on the outline CD-ROM. Non-attendees may purchase the outline CD-ROM for **\$100** per copy.

Most recorded sessions are included on the 2005 meeting transcript CD-ROM for **\$150** per copy, or at **\$65** for one copy to meeting attendees that include payment for this CD-ROM with their meeting registration payment. To order the CD-ROM only, please check the appropriate box on the registration form and enclose the proper payment.

## **SUPER GRAY BOOK**

For several years the Enrolled Actuaries Meeting has put together a "Gray Book" made up of questions (from actuaries) and answers (from the IRS). This year is no exception. In addition, a "Super Gray Book" consisting of the complete set of "Gray Books" from 1990-2005, with an index to the fifteen-year set, is available for purchase at **\$95** per copy on CD-ROM. Please check the appropriate box on the registration form and include proper payment for this item.

If you bought the "Super Gray Book" last year for 1990-2004, you may purchase an "update" CD-ROM with 2005 questions and answers, and index for **\$45** per copy. Please check the appropriate box on your registration form.

## **GENERAL SESSIONS (GS)**

General Sessions on major topics of interest to all enrolled actuaries are on Monday, Tuesday and Wednesday mornings. Monday's General Session addresses practicing and promoting professionalism when trying to balance client needs with business ethics. On Tuesday, the importance of Defined Benefit plans with perspectives from plan sponsors and concerned practitioners who continue to use them. Wednesday's session is a high-level perspective on the survival and funding of retirement benefit plans and serves as the opening session of the Pension Funding Symposium that follows the EA meeting.

**Please note that Wednesday's General Session begins at 11:15 AM.**

## **OVERCROWDING**

In the event of overcrowding, the Joint Program Committee for the Enrolled Actuaries Meeting reserves the right to request that individuals not preregistered for a session attend a different session that is not overcrowded.

## **FULL SESSIONS**

We expect some sessions to be completely filled. Space is given first-come first-served from the time registrations are received. Participants in full sessions are given a color coded ticket in their registration packet which will be their entrance ticket into these sessions.

## **CODE DESIGNATIONS**

A schedule of all sessions is in this brochure. Code designations have been added for guidance in selecting sessions for variety and anticipated CPE credit. The key is as follows:

C = EA Core NC = EA Non-Core No = No Credit PD = Professional Dev.

## **NOTICE ON CPE CREDITS**

The Conference of Consulting Actuaries and the American Academy of Actuaries have been designated by the Joint Board for the Enrollment of Actuaries as approved sponsors of continuing education for enrolled actuaries. The specific requirements for continuing education are published by the Joint Board for the Enrollment of Actuaries. The Committee has taken all steps reasonably necessary and appropriate to ensure that the sessions presented at the 2005 Enrolled Actuaries Meeting will meet the requirements set forth by the Joint Board. We caution, however, that we cannot guarantee attendees that each session presented will earn credit under the Joint Board's program, either as core or non-core, inasmuch as that determination ultimately rests with the Joint Board for the Enrollment of Actuaries.

The Society of Actuaries is expected to approve many sessions for Professional Development credits. Sessions are still under review. The list of all sessions approved will be on the CCA web site at [www.ccactuaries.org](http://www.ccactuaries.org) as soon as we are notified.

## ***Following Seminars Available Before and After EA Meeting...***

**Sunday, April 3 Noon – 5:00 PM**

### **Professional Standards Seminar (EA Core 5.4 credits)**

Do you have questions or just would like an update on professional standards on the ASOPs?

**Wednesday, April 6, 2:00 – 6:00 PM &  
Thursday, April 7, 8:00 AM – Noon**

### **Medicare Prescription Drugs Seminar**

Daily news headlines tell the story; rising healthcare costs, driven in part by surging pharmaceutical cost, are exerting pressures on employers, benefit plan designers, and health providers.

**Wednesday, April 6, 2:00 – 6:00 PM**

### **Small Consulting Firms & Practices Roundtable**

The roundtable speakers focus on running and marketing a small business.

**Wednesday, April 6, 2:00 – 6:00 PM & Thursday, April 7, 8:00 AM – Noon**

### **2005 Pension Symposium – Pension Funding Reform (EA Core 4.2/EA Noncore 4.2)**

The Symposium is designed to bring together both actuaries and policy makers with an interest in developing potential solutions.

**SEE PAGE 17 FOR MORE INFORMATION**

**APRIL 3 - 7, 2005**

**AT**

**MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC**

## LIST OF SESSIONS BY TOPIC

Session Number(s)	Credit Designation	Session Number(s)	Credit Designation
<b>ACCOUNTING ISSUES</b>		<b>HEALTH &amp; WELFARE</b>	
105	International Accounting Standards	805	Medicare Reforms - Which Drug (Benefit) Should You Take?
305	Actuarial Guide to Stock Options		NO
604	The Case for <i>FAS 88</i> - Case Studies in Pension Accounting		
701	The Great GASB!		
806	CAS and FAR (Federal Acquisition Rules): Reimbursement for Government Contracts		
<b>ASSUMPTIONS/METHODS</b>		<b>INVESTMENT ISSUES</b>	
206	Actuarial Assumptions for Small Plans	205	A View from the Street
405	Life and Death - A Look at Demographic Assumptions	401	The "Gold"en Rule of Financial Economics
703	Caution - Yield Curve Ahead		
<b>BEYOND CORPORATE RETIREMENT PLANS</b>		<b>NEW RULINGS/DEVELOPMENT</b>	
202	Current Issues w/Public Employee Retirement Systems	101/501	What's Been Happening? - Legal & Regulatory Update
302	Public Employee Retirement Systems Workshop	204	Recent Court Cases of Interest to Actuaries
404	Multiemployer Plans	303	Rulings Affecting Cash Balance Plans
504	Multitemployer Plans Workshop		
<b>COMPLIANCE ISSUES</b>		<b>NONQUALIFIED PLANS</b>	
201	Overview of Regulations on Relative Value Disclosure & RASD	606	Current Issues with Non-qualified Plans New Legislation
301	Gotcha Again: ERISA Traps for the Unwary Actuary		NC
307	Determination Letters		
403/603	Discussion of IRS Gray Book Questions and Answers		
506	IRS Focus Group		
601	Application of Relative Value and RASD-Implementation Issues		
605	Advanced Topics in Nondiscrimination Testing		
702	New Issues in 411(d)(6)		
704	Top 10 Unresolved Legal Issues in ERISA		
801	Dialogue with Treasury and IRS		
<b>DEFINED CONTRIBUTION ISSUES</b>		<b>PBGC/PLAN TERMINATION ISSUES</b>	
208	Participant Loans from Qualified Plans: Truth-in-Lending Act Requirements	207	PBGC Update
402	Current Issues with 403(b) and 457 Plans	507	4010 Filing Requirement
804	Participant Loans from 401(k) Plans Via Credit Cards	607	Paying PBGC Premiums in the 21st Century
		706	Fireside Chat with PBGC
<b>FUNDING AND SCHEDULE B ISSUES</b>		<b>PROFESSIONALISM AND POLICY</b>	
102	Schedule B Issues	104	Joint Board Update
107	Pension Funding Targets and Strategies	304	Truth or Consequences: Another Look at Precept 8
203	Quarterly Contributions & Liquidity Rules	502	New and Proposed Professional Standards
602	Waivers & Extensions		
<b>GENERAL SESSIONS</b>		<b>PLAN DESIGN ISSUES</b>	
001	Practicing Professionalism	103	Introduction to Hybrid Plans and Valuation Issues
002	Saving Private Retirement / Why We (Still) Have DB Plans	407	Plan Freezes: The New Ice Age
003	National Retirement Principles for U.S.A.		
	½C½NC	<b>RETIREMENT/CONSULTING ISSUES</b>	
		503	Sarbanes-Oxley
		505	Funding Retiree Welfare Benefits
		802	Three Legged Stool Gets a Make Over
		803	Corporate In-house Actuaries
		<b>SMALL PLAN ISSUES</b>	
		106	Investment in Nonliquid Assets
		306	Plans for the Self-Employed - Partnerships, LLCs and Sole Proprietors
		406	Small Plan Design and Technical Issues
		705	Small Plan Workshop

## SUNDAY, APRIL 3, 2005

EXHIBIT HALL OPEN  
6:00 PM - 8:00 PM

REGISTRATION DESK OPEN  
2:00 PM - 8:00 PM

## MONDAY, APRIL 4, 2005

EXHIBIT HALL OPEN  
8:00 AM - 9:00 AM  
10:30 AM - 12:30 PM  
1:45 PM - 7:30 PM

REGISTRATION DESK OPEN  
7:00 AM - 12:45 PM  
1:45 PM - 6:00 PM

CONTINENTAL BREAKFAST  
8:00 AM - 9:00 AM

### General Session – 001 9:00 AM – 10:30 AM

#### 001 Practicing Professionalism (C)

As actuaries, we have a professional obligation to our clients to provide the appropriate level of service for each engagement. However, for some engagements, there may be a conflict between our professional responsibilities and our business objectives. For example, our client may negotiate a fee that does not cover the scope of services you feel should be included. In a new business situation, we may try to outbid other consultants without considering the full scope of work that you would normally perform. The speakers address these and other situations, and present guidelines to maintain our professionalism.

**Panel:** 1. Lauren M. Bloom, 2. Ethan E. Kra,  
3. James E. Turpin

REFRESHMENT BREAK  
10:30 AM – 11:00 AM

TRACK #1  
11:00 AM – 12:30 PM

#### 101 What's Been Happening? – Legal & Regulatory Update (C)

The panel highlights hot new issues, regulations and rulings from the IRS, DOL, and PBGC. Speakers emphasize the practical application of these new developments and their effect on client consulting assignments. (Repeated at #501.)

**Panel:** 1. Heidi Rackley, 2. Christopher M. Bone,  
3. Linda Josephson

#### 102 Schedule B Issues (C)

When should you refile a Schedule B? When can't you refile a Schedule B? These and other questions are addressed in this session. Topics include takeover issues, deficit reduction contribution calculation issues, current liability issues, and unusual full-funding situations.

**Panel:** 1. Jerry D. Allen, 2. IRS Speaker

#### 103 Session 103: Hybrid Plans: Overview and Valuation Issues (C)

In the first part of this session the speakers review the design and operational basics of hybrid (i.e. cash balance and pension equity) plans. Panelists then discuss techniques for applying funding and accounting rules written for annuity formulas to hybrid designs. A later session on "Rulings Affecting Cash Balance Plans" includes a more detailed discussion of the current legal environment for these designs.

**Panel:** 1. Brian C. Donohue, 2. Alan Parikh

#### 104 Joint Board Update (C)

For the first time in many years, the JBEA is examining its regulations. This session presents the opportunity for Enrolled Actuaries to hear the thoughts of the Joint Board and to provide input.

**Panel:** 1. Donald J. Segal, 2. JBEA Speaker(s)

#### 105 International Accounting Standards (NC)

International Accounting Standards No. 19 (IAS19) and UK Financial Reporting Standard No. 17 (FRS17) are part of two trends in accounting that could have a profound impact on many of our clients – the move toward uniform international standards and the shift to mark-to-market reporting. The panel covers an overview of these trends with specific concentration on these two standards.

**Panel:** 1. Mark G. Beilke, 2. Stacy A. Day

#### 106 Investment in Nonliquid Assets (C)

Panelists at this session cover some of the complexities of controlled and affiliated service groups, including a variety of case studies to help understand how easy it is to unknowingly get caught in an affiliated group situation.

**Panel:** 1. Alex M. Brucker, 2. Robert H. Schramm

### 107 Pension Funding Targets and Strategies (C)

The pension funding environment is littered with landmines – additional funding charges, participant notices, PBGC premiums, quarterly contribution requirements and balance sheet liabilities. In addition, employers contemplating large contributions in order to restore plans' funded status are confronted by complicated tax deduction and potential excise tax issues. Recent low interest rates have changed the dynamics of pension funding calculations, making them even more volatile. The discussion addresses strategies that can help plan sponsors take control of their pension plan funding, and avoid adverse outcomes.

**Panel:** 1. Brian C. Donohue, 2. Andrew Ferguson

### LUNCHEON

12:30 PM – 2:15 PM

#### Monday Luncheon Entertainment – Paul Begala



The Enrolled Actuaries Meeting is proud to announce Paul Begala as our featured speaker. Begala is co-host of CNN's legendary *Crossfire*, where he debates politics, the media and culture with the sharpest minds of our time – and he does so with wit, passion and a great sense of humor.

He was counselor to President Clinton, where he helped define and defend the Administration's agenda, from the State of the Union Address to the economic, domestic and international issues the White House faces each day. The greatest tribute to Paul Begala's service as one of the top advisors to the president of the United States is that the character Josh Lyman on the hit TV series *West Wing* is said to be based on Paul.

This presentation should offer some unique views and insights on today's political spectrum. "Take a break" from all the technical content of the meeting and relax to this show on the current political theater.

### TRACK #2

2:30 PM – 4:00 PM

### 201 Overview of Regulations on Relative Value Disclosure & RASD (C)

Coordinating the benefit election rules with recent regulations can be a nightmare. The relative value disclosure and retroactive annuity starting date regulations have added new layers of complexity to an already difficult administrative process. Panelists review the regulations, discuss the interaction of the various requirements, and provide examples. This session focuses on compliance with the rules in your day-to-day practice. Discussion of unusual circumstances, special issues, and outstanding questions with respect to these rules is addressed in this session.

**Panel:** 1. David P. Hegg, 2. Bruce C. Gaffney

### 202 Current Issues w/Public Employee Retirement Systems (NC)

An experienced panel of public plan actuaries discuss current issues in the public sector with a special emphasis on DROP plan design and pricing. Actuarial assumptions, valuation methods, and the applicability of financial economics are other items slated for discussion. (Linked to #504 workshop)

**Panel:** 1. Robert C. North, 2. Bonita Jo Wurst

### 203 Quarterly Contributions & Liquidity Rules (NC)

Plan liquidity rules and quarterly contribution requirements are of heightened interest in today's economic environment. The panelists discuss the technical aspects of quarterly contributions and plan liquidity rules, and current practices, such as recharacterization that were used to satisfy these rules.

**Panel:** 1. Timothy S. Bleick

### 204 Recent Court Cases of Interest to Actuaries (C)

This interesting session deals with ways not to design and administer plans. A review of recent court cases provides insight on the consequences of improper plan design and administration.

**Panel:** 1. Alex M. Brucker, 2. IRS Speaker

### 205 A View from the Street (NC)

The accounting and analyst communities have forced more complete disclosures of pension-related information. Find out why they've asked for these enhanced disclosures, the questions they're asking, and what they'll do with your answers.

**Panel:** 1. John H. Lowell

# 2005 EA Meeting

001 GS (C) 9:00 AM-10:30 AM Practicing Professionalism (C)			002 GS (C) 9:00 AM-10:30 AM 002 Saving Private Retirement / Why We (Still) Have DB Plans (C)		
Monday, April 4 11:00 AM-12:30 PM Track #1	Monday, April 4 2:30 PM-4:00 PM Track #2	Monday, April 4 4:30 PM-5:45 PM Track #3	Tuesday, April 5 11:00 am-12:30 PM Track #4	Tuesday, April 5 2:00 PM-3:30 PM Track #5	Tuesday, April 5 4:00 PM-5:30 PM Track #6
 <b>101</b> What's Been Happening? – Legal & Regulatory Update (C)	<b>201</b> Overview of Regulations on Relative Value Disclosure & RASD (C)	<b>301</b> Gotcha Again: ERISA Traps for the Unwary Actuary (C)	 <b>401</b> The "Gold"en Rule of Financial Economics (NC)	 <b>501</b> What's Been Happening – Legal & Regulatory Update (C)	<b>601</b> Application of Relative Value and RASD-Implementation Issues (C)
 <b>102</b> Schedule B Issues (C)	<b>202</b> Current Issues w/Public Employee Retirement Systems (NC)	 <b>302</b> Public Employee Retirement Systems Workshop (NC)	 <b>402</b> Current Issues with 403(b) and 457 Plans (NC)	 <b>502</b> New and Proposed Professional Standards (C)	 <b>602</b> Waivers & Extensions (C)
<b>103</b> Introduction to Hybrid Plans and Valuation Issues (C)	<b>203</b> Quarterly Contributions & Liquidity Rules (NC)	<b>303</b> Rulings Affecting Cash Balance Plans (C)	<b>403</b> Discussion of IRS Gray Book Questions and Answers (C)	<b>503</b> Sarbanes-Oxley (NC)	<b>603</b> Discussion of IRS Gray Book Questions and Answers (C)
  <b>104</b> Joint Board Update (C)	  <b>204</b> Recent Court Cases of Interest to Actuaries (C)	 <b>304</b> Truth or Consequences: Another Look at Precept 8 (C)	<b>404</b> Multi-employer Plans (C)	<b>504</b> Multi-employer Plans Workshop (C)	 <b>604</b> The Case for FAS 88 – Case Studies in Pension Accounting (NC)
 <b>105</b> International Accounting Standards (NC)	<b>205</b> A View from the Street (NC)	 <b>305</b> Actuarial Guide to Stock Options (NC)	<b>405</b> Life and Death – A Look at Demographic Assumptions (C)	 <b>505</b> Funding Retiree Welfare Benefits (NC)	<b>605</b> Advanced Topics in Nondiscrimination Testing (C)
<b>106</b> Investment in Non-liquid Assets (C)	 <b>206</b> Actuarial Assumptions for Small Plans (C)	 <b>306</b> Plans for the Self-Employed – Partnerships, LLCs and Sole Proprietors (C)	 <b>406</b> Small Plan Design and Technical Issues (C)	<b>506</b> IRS Focus Group (C)	 <b>606</b> Current Issues with Nonqualified Plans New Legislation (NC)
<b>107</b> Pension Funding Targets and Strategies (C)	 <b>207</b> PBGC Update (C)	 <b>307</b> Determination Letters (C)	<b>407</b> Plan Freezes: The New Ice Age (C)	 <b>507</b> 4010 Filing Requirement (C)	 <b>607</b> Paying PBGC Premiums in the 21 <sup>st</sup> Century (C)
	 <b>208</b> Participant Loans from Qualified Plans: Truth-in-Lending Act Requirements (NC)				

Selections color coded by area of interest. Sessions may have more than one color.

 Government Speaker  
 Professionalism

 Small Plan  
 New Rulings

# SEMINARS

<b>003 GS (½ C ½ NC)</b> <b>11:15 AM-12:45 PM</b> <b>003 National Retirement Principles for U.S.A.</b>		<b>Sunday, April 3, Noon – 5:00 PM</b> Professional Standards Seminar																																																																									
<b>Wed., April 6</b> <b>8:00 AM-9:15 AM</b> <b>Track #7</b>		<b>Wednesday, April 6, 2:00 – 6:00 PM &amp;</b> <b>Thursday, April 7, 8:00 – Noon</b> <b>Medicare Prescription Drugs Seminar</b>																																																																									
<b>Wed., April 6</b> <b>9:45 am-11:00 AM</b> <b>Track #8</b>		<b>Wednesday, April 6, 2:00 – 6:00 PM</b> <b>Small Consulting Firms &amp; Practices Roundtable</b>																																																																									
<b>701 The Great GASB! (NC)</b>	<b>801 Dialogue with Treasury and IRS (C)</b>	<b>Wednesday, April 6, 2:00 – 6:00 PM &amp;</b> <b>Thursday, April 7, 8:00 – Noon</b> <b>2005 Pension Symposium – Pension Funding Reform</b>																																																																									
<b>702 New Issues in 411(d)(6) (C)</b>	<b>802 Three Legged Stool Gets a Make Over (NC)</b>	<b>Schedule of Events</b>																																																																									
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### **206 Actuarial Assumptions for Small Plans (C)**

Panelists at this session focus on issues specific to small plans in selecting actuarial assumptions, including the interrelationship of plan design, demographics, and cash flow projections. In addition to funding issues, the implications for PBGC premiums, restricted payouts for HCEs, nondiscrimination testing and participant illustrations are discussed.

**Panel:** 1. Lorraine Dorsa, 2. Lawrence Deutsch,  
3. Andrew C. Martin

### **207 PBGC Update (C)**

A panel of PBGC representatives provide an overview of recently published PBGC guidance, the 4011 Participant Notice Voluntary Compliance Program, and other projects/guidance of interest to actuaries. They discuss questions of interest from this year's "Blue Book," and respond to questions from the audience. Participants are welcome to ask specific technical questions related to any PBGC topic.

**Panel:** 1. Stuart Sirkin, 2. C. David Gustafson,  
3. Harold Ashner

### **208 Participant Loans from Qualified Plans: Truth-in-Lending Act Requirements (NC)**

Loan provisions for plan participants are wildly popular in 401(k) plans, but also available in some other qualified plans, including defined benefit plans. Qualified plan loans are regulated not only by ERISA but by a bewildering variety of State and Federal laws relating to truth in lending and even usury.

The speakers also cover the basics of Truth-in-Lending requirements and usury limits for participant loans, including initial disclosures, on-going disclosures, penalties for non-compliance, and methods of correcting violations. Also a plus – learn the surprisingly non-actuarial way to calculate an APR!

**Panel:** 1. David R. Godofsky, 2. David A. Brown

### **REFRESHMENT BREAK**

**4:00 PM – 4:30 PM**

### **Track #3**

**4:30 PM – 5:45 PM**

### **301 Gotcha Again: ERISA Traps for the Unwary Actuary (C)**

ERISA is now over 30 years old and there are many overlooked, poorly publicized details in the law, code, regulations and other guidance that apply to the majority of plans. This session revisits these "compliance pitfalls" that we all should know. For some this will be just a review. For others it will be a revelation. This is real core stuff!

**Panel:** 1. Donald J. Segal, 2. Tonya B. Manning

### **302 Public Employee Retirement Systems Workshop (NC)**

This is an open forum on current topics of concern to public plan actuaries. Topics include setting assumptions including how to justify your interest rate, asset valuation methods, recent DROP controversies, funding concerns and the focus of public interest on the government sector plans in today's economy. (This session is not recorded.)

**Panel:** 1. Paul Angelo, 2. Rebecca A. Sielman

### **303 Rulings Affecting Cash Balance Plans (C)**

An experienced panel of cash balance practitioners and litigators review court decisions relating to cash balance plans and discuss the significance of these decisions. The panel explains the basis for the various rulings, and discusses the geographic reach of each ruling as well as possibilities for appeal and reversal. The panelists also discuss recent Hill activity concerning cash balance plans and how future legislation could impact the cash balance arena.

**Panel:** 1. Adrien R. LaBombarde, 2. Greg Braden

### **304 Truth or Consequences: Another Look at Precept 8 (C)**

An actuary shall take reasonable steps to prevent deceitful use of his work product. A panel of experts lead this highly interactive discussion of important case studies and dilemmas. This session picks up where last year's popular general session left off. First up: application of precept 8 to the relative value disclosure regulations.

**Panel:** 1. David R. Godofsky, 2. Edward E. Burrows,  
3. James E. Turpin

**TUESDAY, APRIL 5, 2005**

**305 Actuarial Guide to Stock Options (NC)**

Participants can explore the various mathematical models and numerical techniques relevant to stock option valuations, and how they apply techniques to FASB's recent accounting guidance. As part of our exploration of the Black-Scholes and binomial/lattice modeling techniques, the presenters look at the key assumptions that go into these models and the resulting sensitivities. The limitations of the models and the considerations that go into the selection of a particular model are discussed. Finally, the process of analyzing experience and factoring judgments about the future in setting assumptions is presented.

**Panel:** 1. Sean P. Scrol, 2. Scott M. Turner

**306 Plans for the Self-Employed – Partnerships, LLCs and Sole Proprietors (C)**

How do you design and administer plans for the self-employed? This session addresses issues peculiar to plans of the self-employed including, the definition of compensation and how to apply it for each type of entity, deductions and funding, and owner/partner communication.

**Panel:** 1. Lorraine Dorsa, 2. Kenneth A. Balinski, 3. Richard A. Hochman

**307 Determination Letters (C)**

The determination letter process has been radically revamped. IRS panelists discuss this new process and what it will mean to practitioners and their clients.

**Panel:** 1. IRS Speakers

**CONTINENTAL BREAKFAST**  
8:00 AM - 9:00 AM

**EXHIBIT HALL OPEN**  
8:00 AM - 9:00 AM  
10:30 AM - 12:30 PM  
1:00 PM - 6:00 PM

**REGISTRATION DESK OPEN**  
7:30 AM - 12:45 PM  
1:30 PM - 5:45 PM

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**GENERAL SESSION-002**  
**9:00 AM – 10:30 AM**

**002 Saving Private Retirement / Why We (Still) Have DB Plans (C)**

The reasons DB plans originally became popular still apply, at least for some companies. Real, live plan sponsors explain why they decided to start or continue their DB plans. (Real, live actuaries delve into the issues raised.)

**Panel:** 1. David R. Godofsky, 2. Vicki Lostetter, 3. TBA

**REFRESHMENT BREAK**  
**10:30 AM – 11:00 AM**

**TRACK #4**  
**11:00 AM – 12:30 PM**

**401 The “Gold”en Rule of Financial Economics (NC)**

Financial economics can be used by actuaries to help their clients manage the risks of their defined benefit plans. The panelists in this session explore the economics of asset liability mismatch. Come and learn how you can help your clients minimize volatility and increase predictability.

**Panel:** 1. Evan R. Inglis, 2. Mark T. Ruloff

**402 Current Issues with 403(b) and 457 Plans (NC)**

Recent legislation has substantially changed the interrelationships among 457, 403(b) and other plans. Proposed legislation may further complicate the issues. Our speakers review the rules for these plans as well as strategies for getting the maximum advantage from the new rules.

**Panel:** 1. Amy Cavanaugh

#### **403 Discussion of IRS Gray Book Questions and Answers (C)**

Experienced practitioners involved in the process lead a review of government responses to the Gray Book questions. They comment on responses of particular interest and facilitate a dialogue on practical implications of the responses and alternative approaches where complete answers are not provided (Repeated at #603.)

**Panel:** 1. Donald J. Segal, 2. Kenneth A. Steiner

#### **404 Multiemployer Plans (C)**

Multiemployer plans (also known as "Taft-Hartley" plans) present unique issues for actuaries. This panel discusses key recent developments in multiemployer plans. Topics for this session include the effect of the recent economic environment on funding, plan design issues, recent court cases, and operational issues. (Linked to #504).

**Panel:** 1. Paul Angelo

#### **405 Life and Death – A Look at Demographic Assumptions (C)**

Demographic assumptions are receiving greater scrutiny than in the past. The panel discusses the selection of mortality, turnover and retirement assumptions. This includes a review of the Society of Actuaries new turnover study as well as potential trends in mortality assumptions such as generational mortality tables.

**Panel:** 1. Richard E. Berger, 2. Bradford Barlow

#### **406 Small Plan Design and Technical Issues (C)**

Plan design options range from simple to the most complex. How do you choose the optimal solution? Panelists discuss designs which work for small plans, with focus on real world issues, common problems and practical solutions. Examples including safe harbor and general tested formulas are included.

**Panel:** 1. Lorraine Dorsa, 2. Lawrence Deutsch,  
3. Thomas J. Finnegan

#### **407 Plan Freezes: The New Ice Age (C)**

Some employers have or are considering "freezing" participation in their defined benefit plan. Other employers have frozen benefit accruals except for a group of "grandfathered" employees. Although this may help to solve current problems, there are potential hazards lurking in the future. At this session you are presented the reasons why employers are freezing their plans and the potential future pitfalls.

**Panel:** 1. Kathleen A. Creech, 2. Mary W. Shah

**LUNCHEON**  
**12:30 PM – 1:45 PM**

**Relaxing lunch –  
No Speaker/Entertainment**

**TRACK #5**  
**2:00 PM – 3:30 PM**

#### **501 What's Been Happening? – Legal & Regulatory Update (C)**

The panel highlights hot new issues, regulations and rulings from the IRS, DOL, and PBGC. Speakers emphasize the practical application of these new developments and their effect on client consulting assignments. (Repeated at #101.)

**Panel:** 1. Heidi Rackley, 2. Christopher M. Bone,  
3. Linda Josephson

#### **502 New and Proposed Professional Standards (C)**

There are several new and proposed professional standards that affect all of us. The panelists review these standards, including the new guide to professional conduct and standards on asset valuation methods, data quality, modeling and qualification. (This session is not recorded).

**Panel:** 1. Robert J. Rietz, 2. Lauren M. Bloom

#### **503 Sarbanes-Oxley (NC)**

Under Sarbanes-Oxley, CEOs and CFOs must attest each year that their internal controls are proper with respect to all information in their financial statements. This includes internal controls on outside specialists who prepare numbers for their financial statements. There will have to be some type of attestation by the actuary that proper procedures were followed in developing the actuarial information under FAS 87, 106, 132, etc. What does this mean? With no standards of compliance currently in place, the panelists discuss prevailing ideas on what the actuary may have to do to satisfy this requirement of Sarbanes-Oxley.

**Panel:** 1. Ben L. Upchurch

### 504 Multiemployer Plans Workshop (C)

This session is a follow-up to Session 404 providing multiemployer plan actuaries an opportunity for a “hands-on” discussion of problems, issues, and experiences encountered in their practices. (This session is not recorded.)

**Panel:** 1. Paul Angelo, 2. Matthew G. Deckinger

### 505 Funding Retiree Welfare Benefits (NC)

Speakers at this session address funding alternatives for retiree welfare benefits, including such options as VEBAs, HSAs, HRAs, 420 asset transfers, and off-shore captives. As benefit consultants we must help our clients analyze these prefunding options. Come and hear about the latest trends in this area, including the implications and pros/cons of these alternatives.

**Panel:** 1. Dale H. Yamamoto, 2. David S. Wean

### 506 IRS Focus Group (C)

Representatives of the Employee Plans Division of the IRS meet with actuaries attending this session to discuss areas of mutual concern, suggestions for future guidance, and other topics that may arise. Take this opportunity to provide “feedback” to the people in Washington with whom we have the most interaction. Last year this session was extremely well received by the participants and the IRS. (This session is not recorded.)

**Panel:** 1. Donald J. Segal, 2. Carol D. Gold,  
3. IRS Participants

### 507 4010 Filing Requirement (C)

Whadda ya mean I have a 4010 filing due in a few weeks? With the drop in asset levels and interest rates, many plans have to file 4010 information with PBGC on April 15<sup>th</sup>. PFEA helped a bit, but there’s still a good chance large companies will need to file. Just figuring out whether or not a filing is required takes a fair amount of work, which is often a combined effort by actuaries of more than one firm. Come and learn who must file, what must be filed, and when to file. PBGC officials also explain what they do with all this information once they get it.

**Panel:** 1. Karen Krist Justesen, 2. Amy C. Viener

**REFRESHMENT BREAK**  
3:30 PM – 4:00 PM

**TRACK #6**  
4:00 PM – 5:30 PM

### 601 Application of Relative Value and RASD-Implementation Issues (C)

Regulations under Code Section 417(a) regarding disclosure of the relative value of optional payment forms will be fully effective in 2006 (and already applies in some cases), while the retroactive annuity starting date regs (under Code Section 417(e)) have been effective since January 1, 2004. The panelists discuss unusual provisions in these regs, challenges to implementation, special issues, and outstanding questions (an overview of these rules is presented in Session 201).

**Panel:** 1. Kenneth A. Steiner, 2. John H. Moore,  
3. Adrien R. LaBombarde

### 602 Waivers & Extensions (C)

In these challenging economic times, plan sponsors may need to delay plan funding. Consultants have rediscovered IRC 412(d) and (e) which provide options for plan sponsors to delay minimum funding. Recent legislative and regulatory guidance have provided more clarity to the process. Find out how to apply for relief under these rules, what criteria the IRS uses to approve waivers and extensions and how to implement them after approval.

**Panel:** 1. James C. Glick, 2. Peter R. Hardcastle

### 603 Discussion of IRS Gray Book Questions and Answers (C)

Experienced practitioners involved in the process lead a review of government responses to the Gray Book questions. They comment on responses of particular interest and facilitate a dialogue on practical implications of the responses and alternative approaches where complete answers are not provided (Repeated at #403.)

**Panel:** 1. Bruce A. Cadenhead, 2. Marjorie A. Martin

### 604 The Case for FAS 88 – Case Studies in Pension Accounting (NC)

The Case for *FAS 88* – Through a series of case studies, the panel provides illustrations of the requirements of *FAS 88* and helps practitioners avoid the pension accounting surprises that often accompany workforce restructurings, corporate reorganizations and mergers, acquisitions, and divestitures.

**Panel:** 1. David R. Jarrett

### 605 Advanced Topics in Nondiscrimination Testing (C)

As clients change plan designs and go through mergers and acquisitions, nondiscrimination compliance gets more and more difficult. The panel discusses techniques of testing these more complicated situations, including DB/DC plans and related topics.

**Panel:** 1. TBA

## 606 Current Issues with Non-qualified Plans - New Legislation (NC)

For years, non-qualified deferred compensation plans have operated with very few rules. The new law (we think) brings many restrictions to this arena. Panelists discuss the implications of these new restrictions.

**Panel:** 1. John H. Lowell, 2. Max J. Schwartz,  
3. James S. Hutchinson

## 607 Paying PBGC Premiums in the 21<sup>st</sup> Century (C)

Learn all about premium payments and audits from a panel of PBGC experts. See a hands-on demonstration of My Plan Administration Account (MyPAA), PBGC's web based premium payment software that's going to change your life. Imagine being able to track all of your premium filings, to know which clients have wired their payments and which are about to miss their deadlines. Learn what the PBGC looks for when they do a premium audit, the common mistakes they find and how you can help your clients through an audit. There is plenty of time to ask questions and offer suggestions for future enhancements to MyPAA.

**Panel:** 1. Diane Morstein, 2. David Harvey,  
3. Gloria S. Lesmeister



**TUESDAY EVENING  
GENERAL RECEPTION  
6:30 PM – 8:00 PM**

**WEDNESDAY, APRIL 6, 2005**

**CONTINENTAL BREAKFAST  
7:00 AM - 8:00 AM**

**EXHIBIT HALL OPEN    REGISTRATION DESK OPEN  
7:00 AM - 10:15 AM    7:00 AM - 1:00 PM**

**TRACK #7  
8:00 AM – 9:15 AM**

## 701 The Great GASB! (NC)

The new GASB OPEB statements have been finalized. Come and hear about the details of these statements, how they differ from *FAS 106*, and the expected impact they will have on government entity P&L statements, bond ratings, etc. Since this is a new requirement for government plans this is a "must attend" session for consultants with clients in this sector.

**Panel:** 1. Adam J. Reese, 2. Lawrence A. Johansen

## 702 New Issues in 411(d)(6) (C)

Proposed IRS regulations for 411(d)(6) allow plans to eliminate some forms of payment without penalty. In contrast, court decisions generally expand the scope of protected plan provisions. Speakers will present an overview of this changing environment and examine how this affects plan amendments. Learn how these new regulations affect your client's plans.

**Panel:** 1. Kyle N. Brown, 2. Michael Doran

## 703 Caution – Yield Curve Ahead (C)

Due to recently proposed changes in both statutory and accounting requirements, the corporate bond yield curve is becoming an important part of how pension actuaries set and apply economic assumptions. The speakers provide a brief overview of the nature of the yield curve and concentrate on the application of the yield curve in measuring pension liabilities and determining lump sums.

**Panel:** 1. Richard Q. Wendt, 2. Ronald J. Iverson

### **704 Top 10 Unresolved Legal Issues in ERISA (C)**

Thirty years after the passage of ERISA, basic and important legal issues remain unresolved. What is a select group? When is a partner really an employee? What causes you to lose 404(C) protection? Our panel discusses the ten most important unresolved issues including some surprises, and provides guidance on how to deal with the uncertainties.

**Panel:** 1. David R. Godofsky, 2. Cary Ford

### **705 Small Plan Workshop (C)**

Have you ever wished for the opportunity to discuss your problems with a group of peers? This workshop is an open forum on current problems and issues specific to sponsors of small plans. Topics may include EGTRRA, IRC '401(a)(26), 410(b), 401(a)(4), 401(a)(17), 415 and 401(a)(9). (This session is not recorded.)

**Panel:** 1. Lawrence Deutsch, 2. Marjorie A. Martin

### **706 Fireside Chat with PBGC (C)**

The PBGC wants to hear from you. What's working? What's not? During this informal, unrecorded, roundtable discussion, PBGC representatives will welcome your suggestions on how they can do better, what else they should be doing, where official guidance is needed, etc. It's your chance to help the PBGC improve services to the actuarial community and their clients. (This session is not recorded).

**Panel:** 1. Stuart Sirkin, 2. C. David Gustafson,  
3. Harold Ashner

**REFRESHMENT BREAK**  
9:15 AM – 9:45 AM

**TRACK #8**  
9:45 AM – 11:00 AM

### **801 Dialogue with Treasury and IRS (C) P**

A panel of high ranking IRS and Treasury officials field your questions on a number of challenging issues. Don't miss your chance to ask everything you've always wanted to know about IRS benefit rules.

**Panel:** 1. Donald J. Segal, 2. IRS Speakers

### **802 Three-Legged Stool Gets a Make Over (NC)**

Changes in the retirement income delivery system have caused us to re-think the old three-legged stool analogy. What factors should be considered when analyzing retirement income adequacy? Are Americans on track to retire comfortably? Does the replacement ratio need a face lift? Come and hear about a new and different way to think of replacement income.

**Panel:** 1. Robert J. Reiskytl, 2. Sylvester J. Schieber,  
3. Ronald DeStefano

### **803 Corporate In-house Actuaries (NC)**

Are you an in-house actuary? This workshop is for actuaries who work on retirement and other plans sponsored by their employers. Attendees have the opportunity to discuss the special problems and issues they encounter. Note: Attendance at this session should be limited to in-house actuaries. (This session is not recorded.)

**Panel:** 1. Leslie A. McIntosh, 2. Lawrence A. Johansen

### **804 Participant Loans from 401(k) Plans Via Credit Cards (NC)**

The Department of the Treasury released the Final Loan Regulations (December 2, 2002) and they specifically acknowledge credit card facilitation of participant loans in the preamble. The patented process for participant loans via credit cards has now been implemented. This panel will describe why it evolved and how it operates.

**Panel:** 1. Howard M. Phillips, 2. George Payne,  
3. Francis Vitagliano

### **805 Medicare Reforms - Which Drug (Benefit) Should You Take (NO)**

The new Medicare Act made significant changes in Medicare benefits. Specifically it added Medicare Part D, which provides prescription drug coverage for seniors. Employers can take advantage of the Federal subsidy if they satisfy certain requirements which are discussed. In addition, retiree medical plans that provide Rx coverage should be reevaluated so their plan designs can effectively coordinate with Medicare Part D if this is the desired approach.

**Panel:** 1. Dale H. Yamamoto, 2. John M. Berkto,  
3. Cara M. Jareb

**806 CAS and FAR (Federal Acquisition Rules):  
Reimbursement for Government Contracts (NC)  
Session Description**

Panelists discuss various topics, including: current issues in dispute between contractors and government, forward pricing in an uncertain stock market, segment closing issues with pensions and PRBs (including application of the Teledyne decision), tips for smooth sailing in CAS 412/413 waters, and PRBs: CAS vs. FAR.

**Panel:** 1. Eric H. Shipley, 2. Patrick E. Ring,  
3. Julie A. Curtis

**11:15 AM – 12:45 PM  
GENERAL SESSION – 003**

**003 National Retirement Principles for U.S.A.  
( ½ C ½ NC)**

This general session explores the unique nature of retirement behavior in the U.S. Presenters explain current practices and projection of societal issues in support of an increasingly older population. Some topics addressed include phased employment, retiree mobility and long term care.

**Panel:** 1. Thomas S. Terry, 2. TBA

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## NOTES

## Seminar at EA Meeting Registration Information

	EA Mtg Attendee or CCA Member	All other participants
Professional Standards	\$205	\$255
Pension Symposium	\$345	\$395
Medicare Prescription Drugs	\$475	\$525

Registrations received **4 business days** out from seminar date are considered onsite and are an additional **\$50**.

**Space is limited and available on a first come -first served basis.** Registrations are only processed when accompanied by full payment.

All cancellations must be in writing (fax 847/419-9091). Cancellations received on or before **2/27/05** are refunded full fee less 25% administration fee.

Cancellations received after **2/28/05** are refunded full fee less 50% administration fee.

**No refunds 15 business days before the seminar.**

## EA Seminars

**Sunday, April 3, Noon – 5:00 PM**

### Professional Standards Seminar EA Core 5.4 Credits

Whether you have questions or just would like an update on professional standards on the ASOPs. Are our standards serving their purpose? What can I and/or my employer do to mitigate my exposure? An informative retirement benefits focused seminar is presented on Sunday April 3, from noon - 5:00pm, at the site of, and proceeding, the Enrolled Actuaries Meeting, on actuarial standards and professional ethics.

**Seminar presenters to include Lauren M. Bloom and Pension Practitioners.**

*Seminar is co-sponsored by American Academy of Actuaries, American Society of Pension Professionals & Actuaries, Society of Actuaries and Casualty Actuarial Society*

## EA Seminars:

**Wednesday, April 6, 2:00 PM – 6:00 PM &  
Thursday, April 7, 8:00 AM – Noon**

### Medicare Prescription Drugs Seminar

Daily news headlines tell the story—rising healthcare costs, driven in part by surging pharmaceutical cost, are exerting pressures on employers, benefit plan designers, and health providers. New higher-priced drugs on the market are adding to the claims expenses and Medicare is implementing the largest benefit expansion since its inception this year.

The Medicare Modernization Act of 2003 (MMA) provides employers with many different alternatives to coordinate with the new prescription drug plan for Medicare retirees. Deciding whether or not to continue their current plan and accept a federal subsidy or a myriad of other options will be a difficult decision. These plan alternatives will have a significant impact on overall retiree medical design and the employers' financial statements. This seminar is focused on the design and actuarial aspects of the MMA impact on employer plans. This session is designed for individuals with moderate to advanced subject knowledge.

Seminar presenters to include Mark White and Dale Yamamoto.

*Seminar is co-sponsored by American Academy of Actuaries, American Society of Pension Professionals & Actuaries, and Society of Actuaries*

**Wednesday, April 6, 2:00 PM – 6:00 PM**

### Small Consulting Firms & Practices Roundtable EA Core 4.2 Credits

There is a Small Consulting Firms & Practices Roundtable on the afternoon of Wednesday, April 6, at the site of and following the Enrolled Actuaries Meeting. The roundtable speakers focus on running and marketing a small business. The discussions are led by CCA members with multiple years of consulting experience who run successful smaller consulting firms. This roundtable is appropriate for actuaries currently at smaller consulting firms, actuaries thinking about starting a consulting firm, and actuaries planning to consult part-time after retirement. Much of the discussion also applies to small consulting practices at large firms.

**Seminar presenters include Margaret Tiller Sherwood and Robert E. Wilcox.**

*Seminar is co-sponsored by American Academy of Actuaries, American Society of Pension Professionals & Actuaries, Society of Actuaries and Casualty Actuarial Society*

## EA Seminars:

Wednesday, April 6, 2:00 – 6:00 PM &  
Thursday, April 7, 8:00 AM – Noon

### 2005 Pension Symposium – Pension Funding Reform

EA Core 4.2 / EA Noncore 4.2 Credits

Five years ago, the United States' private pension system was the envy of the world. Today, that very same system is in a state of uncertainty. Many pension actuaries and other pension professionals can quickly point to specific aspects of the law as the culprit, and/or they can point to an unfortunate confluence of circumstances in the economy that got us to where we are today.

There has been ample debate over the proper solution to the pension funding challenges. While we can all come up with band-aid remedies to immediate concerns, we need to determine what is best in the long run?

In our kick-off session, General Session 3 from the EA Meeting, a panel of distinguished professionals representing employers, employees, and the government addressed these key questions:

- Can pension funding reform contribute to the survival and even the reinvigoration of pension plans? If so, then what would this reform need to look like?
- Can pension funding reform be the mechanism for enhanced retirement security in the US?

The Symposium immediately follows with thought provoking sessions Wednesday afternoon and Thursday morning. The Symposium is designed to bring together both actuaries and policy makers with an interest in developing potential solutions.

The Symposium presenters address these four key areas:

**1. Solvency.** From the vantage point of participants – and the PBGC – how do we achieve the level of funding security such that participants can be assured they will receive promised benefits?

**2. Predictability.** From the vantage point of management, how do we create a manageable and predictable financial commitment for those employers choosing to sponsor pension plans?

**3. Transparency.** From the vantage point of shareholders and the public, how do we create the transparency that helps reveal plan sponsorship risks so they may be appropriately managed?

**4. Promises.** How should the promises in a defined benefit pension plan affect that plan's funding, and the willingness of the plan sponsor to fund? What is the nature of the DB promise, is it a viable promise going forward, and are current DB promises affordable? Are there limits that can and should be imposed on a company's ability to make a promise that is backed by the PBGC?

Attendance at the Symposium is limited, so sign up early!

*Seminar is co-sponsored by American Academy of Actuaries, American Society of Pension Professionals & Actuaries and Society of Actuaries*

**Enrolled Actuaries Meeting Registration Form  
Marriott Wardman Park Hotel  
April 3 - 6, 2005**

SEND BOTH SIDES OF THIS REGISTRATION FORM BY MAIL AT ANY TIME OR REGISTER AT WWW.CCACTUARIES.ORG AFTER JANUARY 1, 2005

PREFERRED NAME ON BADGE \_\_\_\_\_

NAME \_\_\_\_\_

TITLE \_\_\_\_\_ COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_ CITY/STATE/ZIP \_\_\_\_\_

WORK PHONE \_\_\_\_\_ E-MAIL \_\_\_\_\_ FAX \_\_\_\_\_


PLEASE COMPLETE THIS FORM (INCLUDING REVERSE SIDE) AND RETURN IT WITH THE APPROPRIATE FEE (PAYABLE IN U.S. FUNDS) TO THE:

**ENROLLED ACTUARIES MEETING  
c/o CONFERENCE OF CONSULTING ACTUARIES  
1110 W. LAKE COOK ROAD, SUITE 235  
BUFFALO GROVE, IL 60089-1968**

REGISTRATION FORMS RECEIVED WITHOUT PAYMENT WILL NOT BE PROCESSED UNTIL PAYMENT IS RECEIVED. PAYMENTS RECEIVED BY MAIL ARE BASED ON U.S. POSTAL SERVICE POSTMARK DATES.

REGISTRATION MEETING FEE				
(Includes Breakfasts, Luncheons and Tuesday Evening Reception)				
Early Bird Postmarked On or Before 12/31/04	Early Bird Postmarked On or Before 1/31/05	Postmarked after 1/31/05	Postmarked after 2/28/05	Line Total
\$700	\$800	\$900	\$1100	
ACCOMPANYING PERSON FEES				
Monday Luncheon	Tuesday Luncheon	Tuesday Evening Reception	Total Number	Line Total
Qty_____	Qty_____	Qty_____		
\$60/per person	\$45/per person	\$75/per person		
GRAY BOOK				TOTAL
Super Gray Book CD-ROM (Complete coverage from 1990-2005 including index)			\$95	
Gray Book 2005 Update (If you already have Super Gray Book 1990-2004)			\$45	
TRANSCRIPTS				
Transcripts on CD-ROM for Attendees (*Preregistered Attendees Only)			\$ 65	
Transcript CD-ROM (Persons Not Registered for the Meeting)			\$150	
Outline CD-ROM (Persons Not Registered for the Meeting)			\$100	
SEMINAR REGISTRATION				TOTAL
Date	EA Mtg Attendee or CCA Member	All Other Participants		
4/3/05	Professionalism Standards	\$205	\$255	
4/6/05	Pension Symposium	\$345	\$395	
4/6 - 7/05	Small Firm Roundtable	\$175	\$195	
4/6 - 4/05	Medicare Prescription Drugs	\$475	\$525	
<i>Registrations received 4 business days out from seminar date are considered onsite and are an additional \$50.</i>				

<b>I (AND/OR GUEST) REQUIRE A SPECIAL MEAL:</b>		
MONDAY LUNCHEON		
QTY	KOSHER	VEGETARIAN
TUESDAY LUNCHEON		
QTY	KOSHER	VEGETARIAN

 THE SPONSORS OPERATE THE ENROLLED ACTUARIES MEETING IN COMPLIANCE WITH THE REQUIREMENTS OF THE AMERICANS WITH DISABILITIES ACT. IF YOU ARE DISABLED AND REQUIRE ANY ACCOMMODATIONS TO PARTICIPATE IN THE MEETING, PLEASE STATE THE ACCOMMODATION THAT YOU REQUIRE BELOW

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\* Transcripts are provided for \$65 to meeting attendees at the time of registration only.

**MEETING FEE TOTAL**

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## Session Preference Form

Please indicate the session you would like to attend by writing a number 1, 2 and 3 in each time slot for your first, second and third choice. You will be given your first choice where space is available.

**Monday, April 4, 2005**

**9:00 AM - 10:30 AM**

\_\_\_\_\_ 001 GS (C)

**11:00 AM - 12:30 PM**

\_\_\_\_\_ 101 (C)

\_\_\_\_\_ 102 (C)

\_\_\_\_\_ 103 (C)

\_\_\_\_\_ 104 (C)

\_\_\_\_\_ 105 (NC)

\_\_\_\_\_ 106 (C)

\_\_\_\_\_ 107 (C)

**2:30 PM - 4:00 PM**

\_\_\_\_\_ 201 (C)

\_\_\_\_\_ 202 (NC)

\_\_\_\_\_ 203 (NC)

\_\_\_\_\_ 204 (C)

\_\_\_\_\_ 205 (NC)

\_\_\_\_\_ 206 (C)

\_\_\_\_\_ 207 (C)

\_\_\_\_\_ 208 (NC)

**4:30 PM - 5:45 PM\*\***

\_\_\_\_\_ 301 (C)

\_\_\_\_\_ 302 (NC)

\_\_\_\_\_ 303 (C)

\_\_\_\_\_ 304 (C)

\_\_\_\_\_ 305 (NC)

\_\_\_\_\_ 306 (C)

\_\_\_\_\_ 307 (C)

**Tuesday, April 5, 2005**

**9:00 AM - 10:30 AM**

\_\_\_\_\_ 002 GS (NC)

**11:00 AM - 12:30 PM**

\_\_\_\_\_ 401 (NC)

\_\_\_\_\_ 402 (NC)

\_\_\_\_\_ 403 (C)

\_\_\_\_\_ 404 (C)

\_\_\_\_\_ 405 (C)

\_\_\_\_\_ 406 (C)

\_\_\_\_\_ 407 (C)

**2:00 PM - 3:30 PM**

\_\_\_\_\_ 501 (C)

\_\_\_\_\_ 502 (C)

\_\_\_\_\_ 503 (NC)

\_\_\_\_\_ 504 (C)

\_\_\_\_\_ 505 (NC)

\_\_\_\_\_ 506 (C)

\_\_\_\_\_ 507 (C)

**4:00 PM - 5:30 PM**

\_\_\_\_\_ 601 (C)

\_\_\_\_\_ 602 (C)

\_\_\_\_\_ 603 (C)

\_\_\_\_\_ 604 (NC)

\_\_\_\_\_ 605 (C)

\_\_\_\_\_ 606 (NC)

\_\_\_\_\_ 607 (C)

**Wednesday, April 6, 2005**

**8:00 AM - 9:15 AM\*\***

\_\_\_\_\_ 701 (NC)

\_\_\_\_\_ 702 (C)

\_\_\_\_\_ 703 (C)

\_\_\_\_\_ 704 (C)

\_\_\_\_\_ 705 (C)

\_\_\_\_\_ 706 (NC)

**9:45 AM - 11:00 AM\*\***

\_\_\_\_\_ 801 (C)

\_\_\_\_\_ 802 (NC)

\_\_\_\_\_ 803 (NC)

\_\_\_\_\_ 804 (NC)

\_\_\_\_\_ 805 (NO)

\_\_\_\_\_ 806 (NC)

**11:15 AM - 12:45 PM**

\_\_\_\_\_ 003 (NC) GS

\*\*75-Minute Sessions\*\*

## SEMINARS AVAILABLE BEFORE AND AFTER EA MEETING

Starting on Sunday, April 3. And on Wednesday, April 6 - 7, 2005

You won't want to miss these uniquely focused and important events!

Please check off box on reverse side and make appropriate additional payment

## *Following Seminars Available Before and After EA Meeting...*

**Sunday, April 3 Noon – 5:00 PM**

### **Professional Standards Seminar (EA Core 5.4 credits)**

Do you have questions or just would like an update on professional standards on the ASOPs?

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Thursday, April 7, 8:00 AM – Noon**

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**Wednesday, April 6, 2:00 – 6:00 PM**

### **Small Consulting Firms & Practices Roundtable**

The roundtable speakers focus on running and marketing a small business.

**Wednesday, April 6, 2:00 – 6:00 PM & Thursday, April 7, 8:00 AM – Noon**

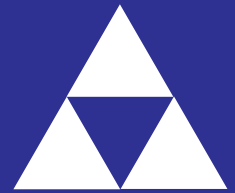
### **2005 Pension Symposium – Pension Funding Reform (EA Core 4.2/EA Noncore 4.2)**

The Symposium is designed to bring together both actuaries and policy makers with an interest in developing potential solutions.

SEE PAGE 17 FOR MORE INFORMATION  
APRIL 3 - 7, 2005  
AT  
MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC



## FUTURE ENROLLED ACTUARIES MEETING



The American Academy of Actuaries

**MARCH 26-29, 2006**

MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC

**MARCH 25-28, 2007**

MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC

**APRIL 6-9, 2008**

MARRIOTT WARDMAN PARK HOTEL  
WASHINGTON, DC

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***CAN'T ATTEND?  
PLEASE PASS THIS PROGRAM ON TO A COLLEAGUE.***

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### ENROLLED ACTUARIES MEETING

c/o CONFERENCE OF CONSULTING ACTUARIES  
1110 W. LAKE COOK ROAD, SUITE 235  
BUFFALO GROVE, IL 60089-1968  
PHONE 847/419-9090  
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WEB SITE: [WWW.CCACTUARIES.ORG](http://WWW.CCACTUARIES.ORG)

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THE SOCIETY OF ACTUARIES.