



AMERICAN ACADEMY
of ACTUARIES

Immediate Release

NEWS RELEASE

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Long-Term Care Commission Needs Actuary

WASHINGTON – 14 Jan. 2013 – In a letter to President Obama and congressional leaders today, the American Academy of Actuaries urged the appointment of an actuary to serve on the new Commission on Long-Term Care, which was established as part of the American Taxpayer Relief Act of 2012 and signed into law by the president on Jan. 2. The commission was created to develop a plan for the design, financing, and implementation of a system that ensures access to long-term care services by all Americans.

“Actuaries possess a unique skill set and already play a crucial role in the design of long-term care systems” said David Shea, vice president of the Academy’s Health Practice Council. “Without an actuarial perspective represented on this commission, we are concerned that the goal of creating a viable long-term care system will be unsuccessful.”

The Community Living Assistance Services and Supports (CLASS) Act, which was formally repealed by the Taxpayer Relief Act, was an example of an effort to create a long-term care system that was unsustainable, Shea said. He noted that the Academy expressed concerns during the health reform debate that the plan design was not actuarially sound – a message that was not heeded.

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Highlighting actuaries' expertise in managing risk and evaluating the long-term solvency of public and private insurance programs, the Academy recommended the appointment of professor P.J. Eric Stallard to the commission. As an actuary and associate director for the Center for Population Health and Aging at Duke University, Stallard has more than 25 years of experience in long-term care actuarial practice, 40 years of research expertise in demographics, and extensive experience evaluating the assumptions used in cost projections of public programs.

For more information or to arrange an interview with an actuary, contact Doug Abrahms at 202.785.7886. For more information on the Academy, please visit: www.actuary.org.

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The American Academy of Actuaries is a 17,000-member professional association whose mission is to serve the public and the U.S. actuarial profession. The Academy assists public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States.