

The Pension Practice Council

2007 Highlights

➤ Published a new issue brief that examines the factors that contribute to disparities in Social Security benefit levels between men and women and the specific impact of various reform proposals on the retirement security of older women.

➤ In conjunction with the SOA, produced a guide to help pension actuaries understand how financial economics influences their practice.

➤ Published a monograph on Social Security reform options and publicized it, and the revamped Social Security Game located on the Academy's website, at a briefing for reporters.

➤ Reiterated Academy concerns to the Department of Energy (DOE) about the possible reinstatement of a proposed policy denying reimbursements to DOE contractors for the costs of their new employees' defined benefit pension plans. The DOE subsequently announced it would not reinstate the controversial policy.

➤ Published a new issue brief that evaluates Social Security with an eye toward whether its defined benefit structure is preferable to a defined contribution structure for providing basic benefits.

➤ Commented on a Cost Accounting Standards Board discussion paper on harmonizing certain existing cost accounting standards with provisions of the Pension Protection Act of 2006 (PPA).

➤ Sent comments to the IRS about its guidance on changes in combined pension plan deduction limits as a result of the PPA, arguing that portions of the notice appear to be inconsistent with the language and intent of the new law.

➤ Asked the Treasury Department to reconsider its method for applying an anti-backloading rule (the four-thirds rule) to cash balance plans.

➤ Engaged in a number of meetings with congressional staff, policymakers, and advocacy groups working on social insurance issues.

➤ Met frequently with congressional staffers working on technical corrections to the PPA.



Senior Pension Fellow Ron Gebhardtbauer at a Social Security press briefing.

Pension Practice Council

Thomas S. Terry, *Vice President*; Ethan Kra, *Vice Chairperson*

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Stock Options Task Force

Thomas Terry, *Chairperson*

Joint Academy/SOA Pension Finance Task Force

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Joint Program Committee for the Enrolled Actuaries Meeting

David Godofsky, *Chairperson*; Brian C. Donohue, *Vice Chairperson*

Joint Committee on Retiree Health

Jeffrey Petertil, *Co-Chairperson*; Adam Reese, *Co-Chairperson*