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NEWS RELEASE

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American Academy of Actuaries Calls New Report on Pension Funding “Valuable Contribution” of Expertise

WASHINGTON (June 19, 2012)—The American Academy of Actuaries issued the following statement regarding a Society of Actuaries’ (SOA) report, [*Proposed Pension Funding Stabilization: How Does it Affect the Single-Employer Defined Benefit System?*](#)

“This report is a useful and valuable contribution by the actuarial profession to the pension funding stabilization discussion taking place on Capitol Hill,” said Academy President Dave Sandberg. “The analysis is an objective actuarial examination of the proposed bill that further illuminates the issues and their implications for the private pension system.”

The report, prepared by the SOA’s Rapid Retirement Research Initiative and released Monday, provides a system-wide analysis of how the pension funding stabilization provisions contained in the Senate-passed Moving Ahead for Progress in the 21st Century Act (MAP-21 bill) would affect funding requirements for the U.S. private single-employer defined benefit (DB) pension system. The report plays out the short-term implications of the provisions—such as the deferral of cash contribution requirements—as well as some broader implications of the bill—such as its effect on the volatility of contribution requirements, the transparency of disclosures, and the solvency of the system.

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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.