



## Recipient of the 2006 Myers Award: Richard S. Foster

The American Academy of Actuaries presents the 2006 Robert J. Myers Award for Public Service to Richard S. Foster, chief actuary of the Centers for Medicare and Medicaid Services (CMS).

Mr. Foster's position as chief actuary of CMS has been described as the toughest actuarial job in the country because of the serious financial problems facing Medicare, the breadth of the chief actuary's responsibilities, and Medicare's extraordinary political sensitivity, noted the nomination letter that recommended Mr. Foster as this year's Myers Award recipient.

"To succeed under these circumstances, Mr. Foster has consistently displayed dynamic leadership, exceptional technical expertise, and a clear commitment to serving the American people," said the nomination.

Mr. Foster became a highly visible representative of the profession when he resisted high-level pressure to withhold information from Congress in 2003 about the estimated costs of adding a prescription drug benefit to Medicare. In what he has called "the worst crisis of my professional career" and at considerable professional risk, Mr. Foster fought to maintain his office's longtime role of providing independent, nonpartisan, technical assistance to Congress.

After he published an article about the experience in *Contingencies* magazine in 2004, hundreds of actuaries contacted him to offer their support and express thanks for his extraordinary example of commitment to the public interest. Since then, the Canadian Institute of Actuaries has requested his assistance in promoting independence for government actuaries practicing in Canada.

Devoting his entire career to public service, Mr. Foster has worked for 33 years to improve the financial status of the nation's two most important social insurance programs—Social Security and Medicare.

Among many other accomplishments, he has used his advanced actuarial skills to introduce innovative statistical techniques to the annual trustees' reports presented to Congress on the financial status of Social Security and Medicare; those techniques are expected to help both in stabilizing beneficiary premiums and in assuring adequate trust fund financing. He has also

written numerous articles on Medicare and Social Security issues, and introduced widely acclaimed “plain English” revisions in the trustees’ reports, one of his numerous efforts to improve the public’s understanding of Medicare and Social Security.

Mr. Foster has taught actuarial seminars at Georgia State University and the Society of Actuaries (SOA), and he has served on the Academy Board of Directors and on several SOA committees. He holds a number of other awards, including the Presidential Distinguished Executive Award in 2001 from President Bush and the Presidential Meritorious Executive Award in 1998 from President Clinton. He was also a founding member of the prestigious National Academy of Social Insurance.

“Rick Foster has succeeded and prevailed as a leader of actuaries and an inspiration for federal employees and officials – both appointed and elected,” said Academy President Peter Perkins. “His ability, integrity, professionalism, dedication, and consistency should be an example for us all to follow as actuaries.”

The Robert J. Myers Public Service award bears the name of the former Academy president who was Social Security’s chief actuary from 1947 to 1970.