

## Comments on Agenda for the 2001 National Summit on Retirement Savings (2001 SAVER Summit)

January 31, 2001

Office of Regulations and Interpretations  
Pension and Welfare Benefits Administration  
U.S. Department of Labor Room N-5669  
200 Constitution Ave. NW  
Washington, DC 20210

Attn: 2001 National Summit re: Retirement Savings

Subject: Agenda for the 2001 National Summit on Retirement Savings (2001 SAVER Summit)

The Department of Labor (DOL) has requested comments regarding the agenda for the 2001 SAVER Summit, from organizations that have a mission to educate American workers about the importance of saving for retirement and ways to achieve retirement security. The American Society of Pension Actuaries (ASPPA) wishes to offer the following comments and recommendation regarding the agenda:

ASPPA is an organization of over 4,000 members who provide actuarial, consulting and administrative services to about one-third of the qualified plans in the United States, many of which are plans sponsored by small businesses. ASPPA's mission is to educate pension actuaries, consultants, administrators, and other benefits professionals and to preserve and enhance the private pension system as part of the development of a cohesive and coherent national retirement income policy. ASPPA participated in the 1998 SAVER Summit in several ways, including that ASPPA's meetings department was involved in the logistical planning of the 1998 SAVER Summit.

ASPPA recommends the following for the 2001 SAVER Summit:

- 1) In planning the 2001 SAVER Summit agenda, the attendees of the 1998 SAVER Summit should be surveyed, to obtain suggestions regarding which items from the 1998 agenda worked well and what did not work well.
- 2) Consider conducting a follow-up "small employer retirement survey," similar to the one done for the 1998 SAVER Summit, to determine trend changes since then. A section should be added covering the effect of pension changes that were the result of the Small Business Job Protection Act of 1996 and the Taxpayer Relief Act of 1997.
- 3) It is our understanding that EBRI conducted a modified Delphi study to prioritize the ideas raised at the 1998 SAVER Summit. To the extent possible, the results at that study should be used to develop the 2001 SAVER Summit agenda.
- 4) Consider a formal "Call for Papers" as was done for the Retirement 2000 Symposium which was sponsored by a number of North American actuarial societies and the International Foundation of Employee Benefit Plans. If this is done:
  - a. Special emphasis should be made to obtain papers covering the topics listed as being germane to the purpose of the SAVER Act of 1997, especially issues 1, 3 and 4 as listed in the November 27, 2000 notice from DOL regarding the agenda.
  - b. The "Call for Papers" should reference the mission of the SAVER Act of 1997 and emphasize the goals of the 2001 SAVER Summit. Papers should be encouraged to focus on problem areas and/or programs that have worked well.
  - c. An initial step for the "Call for Papers" should include the submission of abstracts to be reviewed and then either accepted or rejected based on the appropriateness to the mission of the SAVER Act of 1997 and the focus of the 2001 SAVER Summit.

5) A new area to explore at the 2001 SAVER Summit, is the effect of changing technologies on retirement savings education, including the effect (positive and/or negative) of the Internet.

If you have any questions, or if ASPPA can be of any further assistance, please contact Brian Graff at the ASPPA office.

Sincerely,

Karen Jordan, CPC, QPA  
ASPPA Past President

Brian H. Graff, Esq.  
ASPPA Executive Director

Bruce Ashton, APM, Co-Chair  
ASPPA Government Affairs Committee

R. Bradford Huss, APM, Co-Chair  
ASPPA Government Affairs Committee

Theresa Lensander, CPC, QPA, Chair  
ASPPA Administration Relations