

**FUTURE
ENROLLED ACTUARIES MEETING**

April 6-9, 2008
Marriott Wardman park
Washington, DC

The Conference office has moved to a new location.
Please change your records to
reflect the information below.

Enrolled Actuaries Meeting
c/o Conference of Consulting Actuaries
3880 Salem Lake Drive, Suite H
Long Grove, IL 60047-6400
Phone: 847/719-6500
Fax: 847/719-6506
Web site: www.ccactuaries.org

Jointly sponsored by
the American Academy of Actuaries
and the
Conference of Consulting Actuaries

In cooperation with the American Society of
Pension Professionals & Actuaries, and the Society of Actuaries

Registration & Preliminary Program

**2007
Enrolled
Actuaries
Meeting**

32nd Year

March 25-28, 2007
Marriott Wardman Park Hotel
Washington, DC



Enrolled Actuaries Meeting


The American Academy of Actuaries and the Conference of Consulting Actuaries host the thirty-second annual Enrolled Actuaries Meeting, March 25-28, at the Marriott Wardman Park Hotel in Washington, DC. The program features sessions in several formats, covering a wide range of topics and issues relevant to Enrolled Actuaries and other pension professionals. The meeting also includes an exhibit of products and services geared to Enrolled Actuaries. The exhibit hall opens at 6:00 PM on Sunday, March 25.

Pension Protection Act of 2006

The Pension Protection Act of 2006 (PPA) is the most comprehensive change to pension funding and regulation since ERISA. This year's Enrolled Actuaries Meeting provides a wide variety of practical "how-to" sessions to provide all participants a chance to receive in-depth and up-to-date information on the effects of the 2006 PPA. The General Sessions highlight the new PPA rules and four break-out sessions cover funding rules ranging from measuring assets and liabilities, to calculating minimum and maximum funding, ramifications, benefit limitations, and funding strategies. All of these sessions are offered multiple times to allow everyone the opportunity to attend. Of course, there are many other PPA sessions on issues including hybrid plans, small plan issues, multiemployer, non-discrimination, plan design and more!

REGISTRATION INFORMATION

The meeting registration form is located in the back of this booklet. Please return the completed form with the appropriate fee to:

 Enrolled Actuaries Meeting c/o Conference of Consulting Actuaries
3880 Salem Lake Drive, Suite H, Long Grove, IL 60047-6400

REGISTRATION RECEIVED WITH PAYMENT:

Early Bird Special before December 31, 2006	\$ 800
On or before January 31, 2007	\$ 900
Postmarked after January 31, 2007	\$1000
Postmarked after February 28, 2007	\$1200
Postmarked after March 20, 2007 and On-site	\$1300

The registration fee covers program materials, continental breakfasts, luncheons, the Tuesday evening reception and access to the exhibit hall.

Checks should be made payable to the Enrolled Actuaries Meeting. Registrations including appropriate payment must be postmarked by the above listed cut-off dates for the listed fee to apply. Registrations are not processed or considered received unless accompanied by registration fee.

Please contact the Conference office at 847/719-6500 if you need any additional information.

Online registration available after January 1, 2007

REGISTRATION FEE CANCELLATION/REFUND POLICY

All meeting cancellation requests must be made in writing. Written requests received by **January 31, 2007** receive the full meeting registration fee minus a **\$125 processing fee**. After **January 31**, but prior to **February 28, 2007** the meeting cancellation refund is one-half of the total registration fee paid. Refunds are not given on any other items. After **February 28, 2007** no refunds are available. Meeting registrations may be transferred to another individual in the same company, but all of these requests must be made in writing.

Written meeting cancellation requests should be sent to the Enrolled Actuaries Meeting, c/o Conference of Consulting Actuaries, 3880 Salem Lake Drive, Suite H, Long Grove, IL 60047-6400. Eligibility for refunds is determined by the official U.S. Postal Service postmark date or fax in our office. Refunds are processed by **April 30, 2007**.

GUESTS

Guests who wish to attend the luncheons may purchase tickets at a cost of \$75 each for Monday and \$65 for Tuesday. If available, a limited number of tickets may be sold on-site at the registration desk during registration desk hours.

ATTENDEE LIST

An alphabetical listing of attendees registered as of **February 28, 2007** is included with your program materials.

MEETING CANCELLATION POLICY

In the event the Enrolled Actuaries Meeting is canceled due to unforeseen circumstances beyond the control of its sponsors (i.e. fire, strikes, terrorist attacks, acts of God, etc.), all refunds exclude charges for prepaid fixed expenses.

REGISTRATION MATERIAL

Program material includes a printed copy of the 2007 "Gray Book" and a CD-ROM of session outlines received before the meeting. Printed outlines are available on-site to individual session participants.

OUTLINES & TRANSCRIPT RECORDINGS

Unless noted otherwise, most sessions are professionally recorded. Recordings of the 2007 sessions are in MP3 CD-ROM format, available for \$175 for one copy to meeting attendees that **include payment for this CD-ROM with their meeting registration payment on or before February 28, 2007**.

Session program material prepared in advance for most sessions are available on the outline CD-ROM. Non-attendees may purchase the outline CD-ROM at \$150 per copy.

HOTEL INFORMATION

February 26, 2007 is the cutoff date for making hotel reservations. Reservations are accepted at the Marriott Wardman Park Hotel by telephone at **202/328-2983**. You may also use the internet at:

<http://cwp.marriott.com/wasdt/enrolledactuariesmeeting/>

When making reservations by **telephone**, be sure to identify yourself as a participant in the **Enrolled Actuaries Meeting** to receive the Marriott group rate. The following hotel rates apply:

	Single/Double
Marriott Wardman Park Hotel	\$239

These rates do not include room and occupancy taxes. **A one-night deposit by credit card or check is required to receive a confirmed reservation.** Additional persons in the room are charged additional fees.

***If you encounter any problems making a reservation or are told the hotel is filled please contact the Conference office immediately at 847/719-6500.**

REGISTRATION DESK HOURS

The registration desk hours are as follows:

Sunday, March 25, 2007	2:00 PM - 8:00 PM
Monday, March 26, 2007	7:00 AM - 12:45 PM 1:45 PM - 6:00 PM
Tuesday, March 27, 2007	7:30 AM - 12:45 PM 1:30 PM - 5:45 PM
Wednesday, March 28, 2007	7:00 AM - 1:00 PM

SUPER GRAY BOOK

For several years the Enrolled Actuaries Meeting has put together a "Gray Book" made up of questions (from actuaries) and answers (from the IRS). This year is no exception. In addition, a "Super Gray Book" consisting of the complete set of "Gray Books" from 1990-2007, with an index to the eighteen-year set, is available for purchase at \$95 per copy on CD-ROM. Please check the appropriate box on the registration form and include proper payment for this item.

If you bought the "Super Gray Book" last year for 1990-2006, you may purchase an "update" CD-ROM with 2007 questions and answers, and index for \$60 per copy. Please check the appropriate box on your registration form and include proper payment.

NOTICE ON CPE CREDITS

The Conference of Consulting Actuaries and the American Academy of Actuaries have been designated by the Joint Board for the Enrollment of Actuaries as approved sponsors of continuing education for Enrolled Actuaries. The specific requirements for continuing education are published by the Joint Board for the Enrollment of Actuaries. The Committee has taken all steps reasonably necessary and appropriate to ensure that the sessions presented at the 2007 Enrolled Actuaries Meeting meet the requirements set forth by the Joint Board. We caution, however, that we cannot guarantee attendees that each session presented will earn credit under the Joint Board's program, either as core or non-core, inasmuch as that determination ultimately rests with the Joint Board for the Enrollment of Actuaries.

The Society of Actuaries is expected to approve many sessions for Professional Development credits. Sessions are still under review. The list of all sessions approved will be on the Conference web site at www.ccactuaries.org as soon as we are notified with approval by the SoA.

OVERCROWDING

In the event of overcrowding, the Joint Sponsors (American Academy of Actuaries and the Conference of Consulting Actuaries) reserve the right to request that individuals not preregistered for a session attend a different session that is not overcrowded.

FULL SESSIONS

We expect some sessions to be completely filled. Sessions are filled on a first-come first-served basis as **complete** registrations are received. Participants are given a color coded ticket in their registration packet which will be their entrance ticket into these sessions that are filled to capacity.

MAKING THE AISLES SAFER - NO "WHEELIES"

NO wheeled carts or bags will be allowed on the exhibit floor or meeting rooms. All aisles must be kept clear of luggage carts, rolling computer cases, wheeled carriers and all luggage. These items must be left at coat or baggage check. The meeting sponsors are not responsible for any loss or damage related to checked bags. This policy does not apply to participants with medically-necessary mobility equipment.

SEMINARS AVAILABLE

Before and After EA Meeting

March 25 - 29, 2007

at

Marriott Wardman Park Hotel • Washington, DC

See Page 27 for Complete Information

Sunday, March 25, 2007

Professional Standards Seminar EA Core 5.4 Credits/PD

Do you have questions or just would like an update on professional standards on the ASOPs?

Wednesday, March 28, 2007

Business Practices/Development for Smaller Consulting Firms EA Noncore 4.2 Credits

Topics for discussion include market positioning, areas of specialization, client communication, marketing strategy, and selling yourself and your services to prospective clients.

Wednesday, March 28 & Thursday, March 29, 2007

Pension Symposium: The Future is Here – So What Does That Mean? EA Noncore 8.4 Credits/PD

Invited speakers from the large firms, Senate Finance Committee, AARP, Pension Rights Center, AFL/CIO, PBGC and other Washington specialists are invited to present their views on what's happening and where we are going. These are interactive sessions with short presentations followed by open discussion with the experts.

Wednesday, March 28 & Thursday, March 29, 2007

GASB 43/45 EA Credit to be determined by final outline/PD

This seminar provides experienced professionals to share their insights into the actuarial funding and accounting aspects of the new GASB rules. Topics include implementation, forecasting and design changes, with the use of several case studies.

List of Sessions by Topic

Session Number(s)		Credit Designation
ACCOUNTING ISSUES		
302	Other Accounting Standards of Interest to Actuaries	NC/PD
507	FASB Reform: Smooth Sailing or Rough Waters	NC/PD
602	The Great GASB!	NC/PD
702	Actuarial Guide to Equity Compensation	NC/PD
802	FAS 123R	NC/PD
ASSUMPTIONS/METHODS		
706	Setting Assumptions in the New Environment	C/PD
BEYOND CORPORATE RETIREMENT PLANS		
404	PPA - Multiemployer	C/PD
504	Current Issues w/Public Retirement Systems	NC/PD
604	Multiemployer Plans	C/PD
704	Multiemployer Plans Workshop	C/PD
804	Public Employee Retirement Systems Workshop	NC/PD
COMPLIANCE ISSUES		
102	QDROs	C/PD
208	Lump Sums Under PPA	C/PD
304	Disclosure Issues Under PPA	C/PD
403/603	Discussion of IRS Gray Book Questions and Answers	C/PD
606	Plan Documentation Issues & Updates	C/PD
703	415 Regulations/Rules - Limits	C/PD
803	Dialogue with IRS	C/PD
805	Issues in 411(d)(6)	C/PD
DEFINED CONTRIBUTION ISSUES		
305	New Issues in DC Plans	NC/PD
FUNDING AND SCHEDULE B ISSUES		
101/202	PPA Funding I - Measuring Assets and Liabilities	C/PD
201/401/502	PPA Funding II - (Min/Max)	C/PD
501/601	PPA Funding III - How Low Can You Go - Ramifications of Underfunding in a Post-PPA World	C/PD
701/801	PPA Funding IV - Funding Strategies	C/PD
GENERAL SESSIONS		
001	PPA Pension Funding Rules	C/PD
002	PPA Overview - Non-funding Provisions and Implications	C/PD
003	What's Next? Where is the US Pension System Going?	½ C ½ NC/PD

CODE DESIGNATIONS

A schedule of all sessions is in this brochure. Code designations have been added for guidance in selecting sessions by anticipated CPE credit. The key is as follows:

C = EA Core No = No Credit
 NC = EA Non-Core PD = Professional Development

List of Sessions by Topic

Session Number(s)		Credit Designation
HEALTH & WELFARE		
104	Retiree Medical Funding Strategies	NC/PD
206	Section 420 Transfers/401(h)	C/PD
INVESTMENT ISSUES		
308	Financial Economics Pros and Cons	NC/PD
405	Asset Liability Modeling	½ C ½ NC/PD
NEW RULINGS/DEVELOPMENT		
103/503	Late Breaking Developments	C/PD
204	Recent Court Cases of Interest to Actuaries	C/PD
303	SEC Proxy Rules	NC/PD
402	Hybrid Plans (PPA)	C/PD
605	Top 10 Unresolved Issues in PPA	C/PD
NONDISCRIMINATION ISSUES		
105	Overview of Non-discrimination Rules	C/PD
806	Age Discrimination in Defined Benefit Plans	C/PD
NONQUALIFIED PLANS		
203	Intro to Executive Compensation and Benefits	NC/PD
705	NQDC in a 409A World	NC/PD
PBGC/PLAN TERMINATION ISSUES		
205	Bankruptcy and Benefit Plans	½ C ½ NC/PD
307	PBGC Update	C/PD
505	Implementing a Plan Termination - Standard and Distress Terminations	C/PD
707	My PAA - PBGC Premiums - E-filing Demo	C
PROFESSIONALISM AND POLICY		
107	Professional Standards for Pension Actuaries	C
207	Ethical Dilemmas	C
301	Dialogue with ABCD	C
407	Dialogue with the Joint Board	C
607	Litigation Hazards	C/PD
PLAN DESIGN ISSUES		
408	Plan Design Opportunities After PPA	C/PD
RETIREMENT/CONSULTING ISSUES		
306	Intro to Reimbursements to Government Contractors	NC/PD
807	Corporate In-house Actuaries	NC/PD
SMALL PLAN ISSUES		
106	Small Plan Design	C/PD
406	Small Plan Workshop	C/PD
506	PPA Issues (Small Plans)	C/PD

SUNDAY, March 25, 2007

EXHIBIT HALL A OPEN
6:00 - 8:00 PM

MONDAY, March 26, 2007

CONTINENTAL BREAKFAST
8:00 - 9:00 AM

EXHIBIT HALL A OPEN

8:00 - 9:00 AM	2:00 - 2:30 PM
10:30 - 11:00 AM	4:00 - 4:30 PM
	6:00 - 7:30 PM

GENERAL SESSION – 001 9:00 – 10:30 AM

001 - PPA Pension Funding Rules (C 1.8) (PD 1.5)

At long last, pension funding reform is here. The Pension Protection Act (PPA) of 2006 represents a complete rewrite of funding rules for pension plans, including a single liability measure for pension plans, full funding of market-based obligations, simplified amortization of unfunded liabilities, reduced smoothing of assets and liabilities, and new penalties and safeguards to protect against significant pension underfunding. Presenters discuss major aspects of the legislation related to the new rules, which take effect in 2008.

Panel: 1. Brian C. Donohue, 2. Tonya B. Manning, 3. Ethan E. Kra
4. Gerard C. Mingione

REFRESHMENT BREAK (EXHIBIT HALL A) 10:30 – 11:00 AM

TRACK #1 11:00 AM – 12:30 PM

101 - PPA Funding I - Measuring Assets and Liabilities (C 1.8) (PD 1.5)

If one more person says discount using three segments without explaining what that means and providing an example, I'm going to scream!

If you feel the same, this is the session for you. We'll get back to basics and really explain how to calculate assets and liabilities for various purposes under PPA (funding, PBGC premiums, etc.). Come and hear about options for discounting future payments and mortality assumptions. Find out where actuaries still have discretion and where it's been taken away. Learn all the new PPA lingo, compare and contrast the various measures. This session is BASIC, and is a must-see for anyone who hasn't yet dug into the new rules. If you already have a good handle on how assets and liabilities will be calculated, you should go directly to PPA-II. (Repeated at Session 202.)

Panel: 1. Amy C. Viener, 2. Bruce C. Gaffney, Recorder: Greg Reardon

102 - QDROs (C 1.8) (PD 1.5)

When is a DRO just a DRO and when is it a QDRO? The speakers review past and current developments regarding QDROs, including: features of good and bad QDROs, DOL and ASB guidance standards, model provisions, and special problems.

Panel: 1. William Napoli, 2. James R. Napoli

103 - Late Breaking Developments (C 1.8) (PD 1.5)

The panelists highlight hot new issues, regulations, and rulings from the IRS, DOL, and PBGC. They also emphasize the practical application of these new developments and their effect on client consulting assignments. (Repeated at Session 503.)

Panel: 1. Kent A. Mason, 2. Ethan E. Kra

104 - Retiree Medical Funding Strategies (C 1.8) (PD 1.5)

Retiree medical programs may have large liabilities, but they have traditionally not been funded. As these liabilities continue to grow and become more significant to employers, and as public sector accounting rules become effective, employers are considering funding the programs. The participants look at the funding of public and private sector retiree health plans. Current practice and best practices are discussed, as well as the accounting implications of funding. Various funding vehicles are examined along with issues including pros and cons of funding, setting discount rates, OPEB obligation bonds, split-funded OPEBs, rating agencies, and accounting standards FAS 106, GASB 43, and GASB 45.

Panel: 1. Dale H. Yamamoto, 2. James J. Rizzo

105 - Overview of Non-discrimination Rules (C 1.8) (PD 1.5)

Complex coverage and nondiscrimination rules under 401(a)(4), 410(b) and 414(s) affect all our clients. This session's panelists address how these code sections combine to form a comprehensive set of nondiscrimination rules for qualified plans. (This session is an overview and does not get into details or case studies.)

Panel: 1. James E. Ritchie, 2. Paul M. Lefelhocz

106 - Small Plan Design (C 1.8) (PD 1.5)

Plan design options range from the simple to the most complex and PPA has added a new wrinkle. How do you choose the optimal solutions for each client? Panelists discuss designs which work for small plans with focus on real world issues, common problems, and practical solutions.

Panel: 1. Lorraine Dorsa, 2. James E. Turpin, 3. Lawrence Deutsch

107 - Professional Standards for Pension Actuaries (C 1.8)

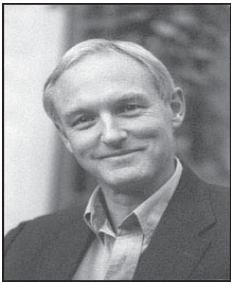
A lot of time is spent worrying about limits placed on our professional judgment by outside bodies – IRS, FASB, PBGC, etc. If you're looking for an overview of the standards affecting pension actuaries issued by our profession through the ASB (Actuarial Standards Board), this session is for you! As a bonus, an overview of our current Code of Professional Conduct is presented, too.

Panel: 1. Lawrence J. Sher, 2. Mary Downs

LUNCHEON 12:30 - 2:15 PM

MONDAY LUNCHEON ENTERTAINMENT

Christopher Buckley



Christopher Buckley, "the quintessential political novelist of his time" according to *Fortune* magazine, is the winner of the distinguished ninth annual Thurber Prize for American Humor. John Updike calls him "A Benchley with Word-Perfect," and Joseph Heller described him as "an effervescent joy." Tom Wolfe named Buckley "One of the funniest writers in the English language."

Audiences have called Buckley's talks "The wittiest, funniest, wry-est presentation of them all!" and "the best... in the eleven year history of our event."

Buckley is the author of eleven books, many of them national bestsellers, including *Thank You For Smoking*, *God Is My Broker*, *Little Green Men*, *No Way To Treat A First Lady*, *Washington Schleppeped Here* and *Florence of Arabia*. His books have been translated into over a dozen languages, including Russian and Korean. *Thank You for Smoking* was developed into a major motion picture starring Robert Duvall, Katie Holmes, and Aaron Eckhart.

His latest novel, *Florence of Arabia*, takes an irreverent and uproarious look at the Middle East, feminism and the American government. Garnering rave reviews, *Florence* is Buckley's funniest and most serious novel yet, a biting satire showcasing his masterful humor and insight.

TRACK #2 2:30 – 4:00 PM

201 - PPA Funding II (Min/Max) (C 1.8) (PD 1.5)

All the rules have changed and the panelists go through each step, with examples, to help you understand how to determine the minimum funding requirement and maximum deductible limit for single-employer pension plans. (Repeated at Session 401 & 502.)

Panel: 1. Michael L. Pisula, 2. Bruce Cadenhead, 3. Michael D. Schachet
Recorder: Eric Malacane

202 - PPA Funding I - Measuring Assets and Liabilities (C 1.8) (PD 1.5)

If one more person says discount using three segments without explaining what that means and providing an example, I'm going to scream!

If you feel the same, this is the session for you. We'll get back to basics and really explain how to calculate assets and liabilities for various purposes under PPA (funding, PBGC premiums, etc.). Come and hear about options for discounting future payments and mortality assumptions. Find out where actuaries still have discretion and where it's been taken away. Learn all the new PPA lingo, compare and contrast the various measures. This session is BASIC, and is a must-see for anyone who hasn't yet dug into the new rules. For those of you who already have a handle on the basics, skip this session and go directly to PPA-II. (Repeat of Session 101.)

Panel: 1. Amy C. Viener, 2. Bruce C. Gaffney

203 - Intro to Executive Compensation and Benefits (NC 1.8) (PD 1.5)

This overview session is designed to provide interested actuaries with a primer in the world of executive compensation and benefits. Learn the basics of 409A, proxy rules, nonqualified retirement plans, golden parachutes, and equity compensation from design, legal, and accounting standpoints.

Panel: 1. John H. Lowell, 2. Max Schwartz

204 - Recent Court Cases of Interest to Actuaries (C 1.8) (PD 1.5)

What makes this session so interesting is seeing ways to design and administer plans. A review of recent court cases provides insight on the consequences of improper plan design and administration.

Panel: 1. Michael J. Roach, 2. Alex M. Brucker

205 - Bankruptcy and Benefit Plans (.9 C .9 NC) (PD 1.5)

The speakers at this session examine the main effects that bankruptcy can have on a plan sponsor's defined benefit plan. Benefit restrictions, minimum funding, and accounting issues are addressed, along with the intricacies of the distress termination process. Involuntary terminations are also covered. All of these are viewed from both the current pre-PPA environment and the PPA world that begins in 2008.

Panel: 1. Gary M. Ford, 2. Ben L. Upchurch

206 - Section 420 Transfers/401(h) (C 1.8) (PD 1.5)

The Pension Protection Act of 2006 expanded the scope of retiree medical benefits which can be funded through a transfer of assets from an over-funded defined benefit plan (under Code Section 420). Panelists review the new rules in depth and provide examples of their application.

Panel: 1. Dale H. Yamamoto, 2. Lawrence A. Golden

207 - Ethical Dilemmas (C 1.8)

Volunteers from the audience debate with each other and our panel of experts on ethical problems that are serious, difficult and fun. Your lucrative new client has a conflict of interest with another client. Your boss made a big mistake and now you have to clean up the mess. Your prestigious new assignment is bringing you fame and fortune – and guilt-ridden sleepless nights! What's an actuary to do? Help!

Panel: 1. David R. Godofsky, 2. Lauren M. Bloom, 3. Paul B. Zeisler,
Recorder: Amy C. Sullivan

208 - Lump Sums Under PPA (C 1.8) (PD 1.5)

So, you thought you knew all about lump sums? New actuarial assumptions for lump sums are required under the recently passed PPA. Speakers at this session discuss the mandated actuarial assumptions and new restrictions (based on plan funding) that may prevent the full distribution of a lump sum. Mechanics of incorporating lump sum assumptions into the calculation of the funding target are also discussed.

Panel: 1. Mark R. Ferrin, 2. Jerry D. Allen, 3. Emily W. Mao

REFRESHMENT BREAK (EXHIBIT HALL A) 4:00 – 4:30 PM

Track #3

4:30 – 5:45 PM

301 - Dialogue with ABCD (C 1.5)

The work of the Actuarial Board for Counseling and Discipline (ABCD) affects all actuaries in the US. Speakers at this session offer attendees an opportunity to gain a better understanding of what the ABCD does, what types of situations they see, and the value they provide to the profession.

Panel: 1. Donald J. Segal

302 - Other Accounting Standards of Interest to Actuaries (NC 1.5) (PD 1.0)

Actuaries work regularly with some accounting standards (such as FAS 87 and FAS 106), and are becoming more involved in others (like FAS 123(r)). However there are a number of other accounting standards which may impact actuaries and their clients. In this session, panelists describe some of these lesser known standards, including FASB Statements No. 5 (Accounting for Contingencies), No. 43 (Accounting for Compensated Absences) and No. 130 (Accounting for Comprehensive Income).

Panel: 1. Lisa G. Ullman, 2. Robert L. Mishler

303 - SEC Proxy Rules (NC 1.5) (PD 1.0)

In 1992, the Securities and Exchange Commission (SEC) adopted rules for disclosure of executive compensation. In 2006, the SEC decided they don't work. The new rules have far more application for actuaries. Do you know how and why?

Panel: 1. John H. Lowell, 2. Max Schwartz

304 - Disclosure Issues Under PPA (C 1.5) (PD 1.0)

The Pension Protection Act has overhauled the participant disclosure rules. Not only are all employers required to disclose new information, but deadlines for disclosure have been moved up. In this session, the speakers review the new rules, including the benefit statement requirements, and provide a roadmap to navigate through the communications maze.

Panel: 1. David R. Jarrett

305 - New Issues in DC Plans (.75 C .75 NC) (PD 1.0)

Automatic Enrollment, Qualified Automatic Contribution Arrangement (QACAs), Qualified Default Investment Alternatives (QDIAs), stock diversification requirements -- what they are and why you should care. They are all major provisions of PPA 2006 that impacts your clients' defined contribution plans. Once you've mastered the revised compliance framework, you'll be ready to focus on how to design (or re-design) a DC plan in an environment where DB coverage is limited or non-existent, and to address the interplay between qualified and non-qualified plans in the post-PPA and post-AJCA 2004 era.

Panel: 1. Jerry D. Allen, 2. Richard A. Hochman, 3. Robert E. Walter.

**306 - Intro to Reimbursements to Government Contractors
(NC 1.5) (PD 1.0)**

In this introductory session, actuaries experienced in consulting with government contractors discuss issues related to employee benefit plans, CAS 412 and 413, segment closings, nonqualified plans, plan terminations and forward pricing and cost reimbursement under the Federal Acquisition Regulations (FAR).

Panel: 1. Eric H. Shipley, 2. Elliott M. Friedman, 3. Patrick E. Ring

307 - PBGC Update (C 1.5) (PD 1.0)

A panel of PBGC representatives provide an overview of recently published PBGC guidance, highlights from this year's "Blue Book," and other issues of interest to actuaries. There is plenty of time for questions from the audience. Participants are encouraged to come prepared with specific technical questions related to a PBGC topic.

Panel: 1. C. David Gustafson

308 - Financial Economics Pros and Cons (NC 1.5) (PD 1.0)

Financial economics and its applicability to pension funding and disclosure have been hotly debated in recent years, with excellent arguments both for and against it. Even though new funding rules and accounting standards seem to derive from financial economic theory, the debate isn't over, especially for plans with a longer-term, less market driven outlook. Come and hear our panel put forth new arguments outside the context of the regulatory requirements.

Panel: 1. Paul Angelo, 2. Richard S. Mattison

TUESDAY, MARCH 27, 2007

**CONTINENTAL BREAKFAST
8:00 - 8:45 AM**

**EXHIBIT HALL A OPEN
8:00 - 8:45 AM
10:30 - 11:00 AM
3:30 - 4:00 PM**

**GENERAL SESSION 002
8:45 - 10:30 AM**

**002 - PPA Overview - Non-funding Provisions and Implications
(C 1.8) (PD 1.5)**

The extensive scope of the Pension Protection Act of 2006 includes numerous topics beyond new pension plan funding rules, in many instances requiring action before 2008. Presenters discuss PPA highlights on hybrid plans, lump sum distributions, reporting and disclosure, defined contribution plans, and assorted other provisions such as the new survivor annuity requirement and PPA remedial amendments.

Panel: 1. Tonya B. Manning, 2. Kenneth A. Steiner, 3. Adrien R. LaBombarde, 3. Lawrence J. Sher

**REFRESHMENT BREAK (EXHIBIT HALL A)
10:30 - 11:00 AM**

**TRACK #4
11:00 AM - 12:30 PM**

401 - PPA Funding II (Min/Max) (C 1.8) (PD 1.5)

All the rules have changed and the panelists go through each step, with examples, to help you understand how to determine the minimum funding requirement and maximum deductible limit for single-employer pension plans. (Repeat of Session 201 & 502.)

Panel: 1. Michael L. Pisula, 2. Bruce Cadenhead, 3. Michael D. Schachet

402 - Hybrid Plans (PPA) (C 1.8) (PD 1.5)

The Pension Protection Act legitimized hybrid plans after years of uncertainty. The speakers cover the technical aspects of hybrid plans and how they changed under the PPA. Speakers address the regulations that are needed to effectively sponsor these plans and cover the aspects that will be left for the courts.

Panel: 1. Leslie H. Richmond, 2. Kyle N. Brown, 3. Mark L. Lofgren

2007 EA Meeting

001 GS 9:00-10:30 AM PPA Pension Funding Rules (C) (PD)			002 GS 8:45-10:30 AM PPA Overview - Non-funding Provisions and Implications (C) (PD)			003 GS 11:15 AM-12:45 PM What's Next? Where is the US Pension System Going? (½ C ½ NC) (PD)		Academy Spring Meeting Sessions	
Monday, March 26 11:00 AM-12:30 PM Track #1	Monday, March 26 2:30-4:00 PM Track #2	Monday, March 26 4:30-5:45 PM Track #3	Tuesday, March 27 11:00 AM-12:30 PM Track #4	Tuesday, March 27 2:00-3:30 PM Track #5	Tuesday, March 27 4:00-5:30 PM Track #6	Wed., March 28 8:00-9:15 AM Track #7	Wed., March 28 9:45-11:00 AM Track #8	Wed., March 28 7:00-8:00 AM CONTINENTAL BREAKFAST	
101 PPA Funding I-Measuring Assets and Liabilities (C) (PD) <i>(Repeated at Session 202)</i>	201 PPA Funding II (Min/Max) (C) (PD) <i>(Repeated at Sessions 401 & 502)</i>	301 Dialogue with ABCD (C)	401 PPA Funding II (Min/Max) (C) (PD) <i>(Repeated at Sessions 201 & 502)</i>	501 PPA Funding III How Low Can You Go -- Ramifications of Underfunding in a Post-PPA World (C) (PD) <i>(Repeated at Session 601)</i>	601 PPA Funding III How Low Can You Go -- Ramifications of Underfunding in a Post-PPA World (C) (PD) <i>(Repeat of Session 501)</i>	701 PPA Funding IV - Funding Strategies (C) (PD) <i>(Repeated at Session 801)</i>	801 PPA Funding IV - Funding Strategies (C) (PD) <i>(Repeat of Session 701)</i>	8:00-9:15 AM	
102 QDROs (C) (PD)	202 PPA Funding I-Measuring Assets and Liabilities (C) (PD) <i>(Repeat of Session 101)</i>	302 Other Accounting Standards of Interest to Actuaries (NC) (PD)	402 Hybrid Plans (PPA) (C) (PD)	502 PPA Funding II (Min/Max) (C) (PD) <i>(Repeat of Sessions</i>	602 The Great GASB! (NC) (PD)	702 Actuarial Guide to Equity Compensation (NC) (PD)	802 FAS 123R (NC) (PD)	9:45-11:00 AM	
103 Late Breaking Developments (C) (PD) <i>(Repeated at Session 503)</i>	203 Intro to Executive Compensation and Benefits (NC) (PD)	303 SEC Proxy Rules (NC) (PD)	403 Discussion of IRS Gray Book Questions and Answers (C) (PD) <i>(Repeated at Session 603)</i>	503 Late Breaking Developments (C) (PD) <i>(Repeat of Session 103)</i>	603 Discussion of IRS Gray Book Ques. & Ans. (C) (PD) <i>(Repeat of Session 403)</i>	703 415 Regulations/Rules - Limits (C) (PD)	803 Dialogue with IRS (C) (PD)	General Session 11:15 AM-12:45 PM	
104 Retiree Medical Funding Strategies (NC) (PD)	204 Recent Court Cases of Interest to Actuaries (C) (PD)	304 Disclosure Issues Under PPA (C) (PD)	404 PPA - Multiemployer (C) (PD)	504 Current Issues w/Public Retirement Systems (NC) (PD)	604 Multiemployer Plans (C) (PD)	704 Multiemployer Plans Workshop (C) (PD)	804 Public Employee Retirement Systems Workshop (½ C ½ NC) (PD)	ASOPS, THE ASB AND YOU	
105 Overview of Non-discrimination Rules (C) (PD)	205 Bankruptcy and Benefit Plans (½ C ½ NC) (PD)	305 New Issues in DC Plans (½ C ½ NC) (PD)	405 Asset Liability Modeling (½ C ½ NC) (PD)	505 Implementing a Plan Termination -- Standard and Distress Terminations (C) (PD)	605 Top 10 Unresolved Issues in PPA (C) (PD)	705 NQDC in a 409A World (NC) (PD)	805 Issues in 411(d)(6) (C) (PD)	Academy Luncheon 1:00-2:30 PM	
106 Small Plan Design (C) (PD)	206 Section 420 Transfers/401(h) (C) (PD)	306 Intro to Reimbursements to Government Contractors (NC) (PD)	406 Small Plan Workshop (C) (PD)	506 PPA Issues (Small Plans) (C) (PD)	606 Plan Documentation Issues & Updates (C) (PD)	706 Setting Assumptions in the New Environment (C) (PD)	806 Age Discrimination in Defined Benefit Plans (C) (PD)	3:00-4:15 PM	
107 Professional Standards for Pension Actuaries (C)	207 Ethical Dilemmas (C)	307 PBGC Update (C) (PD)	407 Dialogue with the Joint Board (C)	507 FASB Reform: Smooth Sailing or Rough Waters (NC) (PD)	607 Litigation Hazards (C) (PD)	707 My PAA - PBGC Premiums - E-filing Demo (C)	807 Corporate In-house Actuaries (NC) (PD)	4:30-5:45 PM	
Sessions color coded by area of interest. Sessions may have more than one color.	208 Lump Sums Under PPA (C) (PD)	308 Financial Economics Pros and Cons (NC) (PD)	408 Plan Design Opportunities After PPA (C) (PD)	EA/Academy Tuesday Night Reception 6:30 - 8:00 PM	Seminars Available		Wednesday, March 28		Thursday, March 29 Pension Symposium (C) (PD)
Expected Govt Spkr	Professionalism	Small Plan	New Rulings	EA Core	EA Noncore	Sunday, March 25 Professional Standards Seminar (C)(PD)	Business Practices/ Development for Smaller Consulting Firms (NC)	Pension Symposium (C) (PD) GASB 43/45 (EA Credit)(PD)	GASB 43/45 (EA Credit)(PD)

403 - Discussion of IRS Gray Book Questions and Answers (C 1.8) (PD 1.5)

Experienced practitioners involved in the process lead a review of government responses to the Gray Book questions. They comment on responses of particular interest and facilitate a dialogue on practical implications of the responses and alternative approaches where complete answers are not provided. (Repeated at Session 603.)

Panel: 1. Donald J. Segal, 2. Kenneth A. Steiner

404 - PPA – Multiemployer (C 1.8) (PD 1.5)

The 2006 Pension Protection Act has specific provisions for multiemployer plans. Funding requirements are revised, but far less than the complete overhaul facing single employer plans. Other requirements include disclosure rules, plus a color-coded system of funding rules for “endangered” plans. A panel of multiemployer experts take you through the rules specifically for your multiemployer clients.

Panel: 1. Eli Greenblum, 2. Mary Jane Foelster, 3. Kenneth R. Hoffman

405 - Asset Liability Modeling (C .9 NC .9) (PD 1.5)

Adverse capital market results in recent years have strained pension plan financing. The expected changes in funding and accounting rules add to the perceived risk and uncertainties of plan sponsorship. Speakers at this session focus on the use of asset/liability studies to assess the impact of investment policy decisions in the context of different plan design and participant demographics, as well as the employer’s financial strength, objectives and funding policy. Panelists also review liability driven investing, or LDI, techniques.

Panel: 1. Joseph R. Donatiello, 2. J. David Frahm

406 - Small Plan Workshop (C 1.8) (PD 1.5)

Have you ever wished for the opportunity to discuss your problems with a group of peers? This workshop is an open forum on current problems and issues specific to sponsors of small plans. Topics may include IRC 401(a)(26), 410(b) (w/update), 401(a)(4), 401(a)(17), 415, and 401 (a)(9). (This session is not recorded.)

Panel: 1. Marjorie R. Martin, 2. Lawrence Deutsch

407 - Dialogue with the Joint Board (C 1.8)

The Chair and Executive Director of the Joint Board for the Enrollment of Actuaries provide an update on Joint Board activities and answer participant’s questions regarding professional, disciplinary and other topics of interest to EAs. The audience participants are given the opportunity to share their concerns and ideas with the Joint Board.

Panel: 1. David R. Godofsky, 2. Zenaida M. Samaniego, 3. Patrick W. McDonough, Recorder: Amy C. Sullivan

408 - Plan Design Opportunities After PPA (C 1.8) (PD 1.5)

Despite the movement away from defined benefit plans that we’ve recently seen, a defined contribution only approach is not the answer for every company. Alternative defined benefit plan designs can mitigate many of the risks that employers are looking to eliminate. Our speakers share recent plan design success stories, the future of hybrid plan designs and new designs that might take their place. (This session is not recorded.)

Panel: 1. Amy E. Ayres, 2. Donald E. Fuerst

**LUNCHEON
12:30 - 1:45 PM**

**Social Lunch –
No Speaker/Entertainment**

TRACK #5

2:00 – 3:30 PM

501 - PPA Funding III - How Low Can You Go? Ramifications of Underfunding in a Post-PPA World (C 1.8) (PD 1.5)

After PPA, if the funding percentage drops too low, all sort of things can happen, including:

- At-risk funding rules may kick in;
- Benefit limitations on accruals, lump sums, or plan amendments may be triggered;
- Use of credit balances may be temporarily restricted or permanently declassified.

Just to keep you on your toes, the way you determine the funding percentage isn’t always the same. In this session, speakers provide an in-depth analysis of the special rules that apply to severely underfunded plans with examples and consulting alternatives. (Repeated at Session 601.)

Panel: 1. Brian C. Donohue, 2. Michael E. Clark, Recorder: Eric Malacane

502 - PPA Funding II (Min/Max) (C 1.8) (PD 1.5)

All the rules have changed and the panelists go through each step, with examples, to help you understand how to determine the minimum funding requirement and maximum deductible limit for single-employer pension plans. (Repeated at Sessions 201 & 401.)

Panel: 1. Michael L. Pisula, 2. Bruce Cadenhead, 3. Michael D. Schachet

503 - Late Breaking Developments (C 1.8) (PD 1.5)

The panelists highlight hot new issues, regulations, and rulings from the IRS, DOL, and PBGC. They also emphasize the practical application of these new developments and their effect on client consulting assignments. (Repeat of Session 103.)

Panel: 1. Ronald J. Iverson, 2. Kent A. Mason

504 - Current Issues with Public Retirement Systems (NC 1.8) (PD 1.5)

An experienced panel of public plan actuaries discuss current issues in the public sector with a special emphasis on the provisions of PPA that apply to public sector plans. Other topics include the evolving political environment, actuarial assumptions, investment issues, and conversions to, and from, defined contribution plans. (Linked to Session 804.)

Panel: 1. Thomas B. Lowman, 2. Robert T. McCrory,
3. Jeannine Markoe-Raymond

505 - Implementing a Plan Termination -- Standard and Distress Terminations (C 1.8) (PD 1.5)

You may think you are done when you finalize the complex issue of deciding to actually terminate the plan; but there is still a long way to go. Taking a plan through the termination process - either a standard termination or a distress termination - is long and complex. Speakers address timing, plan amendments, funding, distributions and other issues involved in the termination of single employer plans.

Panel: 1. Lorraine Dorsa, 2. Stuart A. Sirkin, 3. Harold J. Ashner

506 - PPA Issues (Small Plans) (C 1.8) (PD 1.5)

PPA presents both opportunities and challenges for small plan sponsors and their advisors. Funding, distributions and client expectations are only a few of the areas affected by PPA. Speakers look at PPA and how it impacts small plans.

Panel: 1. Thomas J. Finnegan, 2. Howard P. Rosenfeld

507 - FASB Reform: Smooth Sailing or Rough Waters? (NC 1.8) (PD 1.5)

In 2006, the Financial Accounting Standards Board implemented its first phase of accounting reform that resulted in the recognition of a retirement plan's funded status on the company's balance sheet. The exposure draft for Phase 2 is on its way, and people are expecting further marking-to-market migration. This time, it will occur in the income statement.

The panel addresses the financial ramifications of Phase 1 and the anticipated results of Phase 2. Then they compare the state of the US defined benefit environment to that of the UK before its change to FRS 17, followed by discussion of possible US outcomes.

Panel: 1. John D. Steele, 2. William J. Sohn,
Recorder: Alexander J. Jaloway

REFRESHMENT BREAK (EXHIBIT HALL A)

3:30 – 4:00 PM

TRACK #6

4:00 – 5:30 PM

601 - PPA Funding III - How Low Can You Go? Ramifications of Underfunding in a Post-PPA World (C 1.8) (PD 1.5)

After PPA, if the funding percentage drops too low, all sort of things can happen, including:

- At-risk funding rules may kick in;
- Benefit limitations on accruals, lump sums, or plan amendments may be triggered;
- Use of credit balances may be temporarily restricted or permanently declassified.

Just to keep you on your toes, the way you determine the funding percentage isn't always the same. In this session, speakers provide an in-depth analysis of the special rules that apply to severely underfunded plans with examples and consulting alternatives. (Repeated at Session 501.)

Panel: 1. Brian C. Donohue, 2. Michael E. Clark

602 - The Great GASB! (NC 1.8) (PD 1.5)

The GASB OPEB statements are fully effective for Phase 1 governments beginning in 2007; with Phase 2 and 3 entities following in 2008 and 2009. This is a "must attend" session for consultants with clients in the public sector. Come and hear about the details of these statements, how they differ from FAS 106, the level of obligations that are being measured, and the expected impact this will have on government entity P&L statements, bond ratings, etc.

Panel: 1. James J. Rizzo, 2. Ira G. Kastrinsky

603 - Discussion of IRS Gray Book Questions and Answers (C1.8)(PD 1.5)

Experienced practitioners involved in the process lead a review of government responses to the Gray Book questions. They comment on responses of particular interest and facilitate a dialogue on practical implications of the responses and alternative approaches where complete answers are not provided. (Repeat of Session 403.)

Panel: 1. Bruce Cadenhead, 2. Marjorie R. Martin

604 - Multiemployer Plans (C 1.8) (PD 1.5)

Multiemployer plans (also known as "Taft-Hartley" plans) present unique issues for actuaries. Panelists discuss key recent developments in multiemployer plans other than those related to PPA, which is addressed in a separate session. Topics for this session include status of minimum funding relief, plan design issues, and recent court cases.

Panel: 1. James J. McKeogh, 2. Kenneth R. Hoffman

605 - Top 10 Unresolved Issues in PPA (C 1.8) (PD 1.5)

PPA has answered a lot of questions related to the future of pension funding rules. A number of issues, however, remain unclear. Panelists review and discuss the major open issues on which the pension community still awaits guidance.

Panel: 1. Kent A. Mason, 2. David R. Godofsky

606 - Plan Documentation Issues & Updates (C 1.8) (PD 1.5)

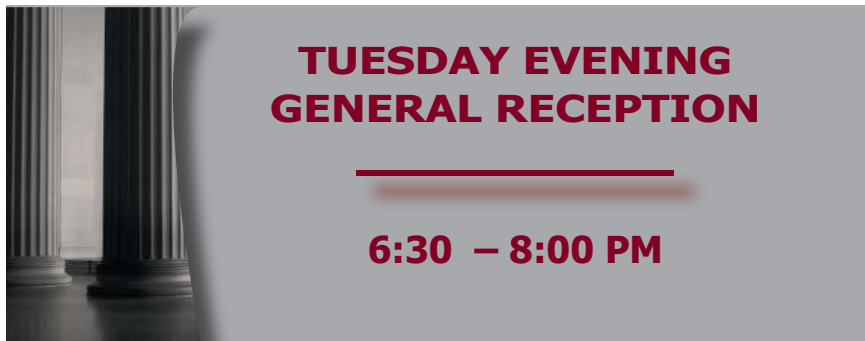
In the late 1990's employers operated their plans in accordance with the prevailing Laws and Regulations and later amended their plans to reflect their operation. As part of its examination program, the IRS has announced that will no longer be an acceptable route. As the Code and Regulations change, amendments will have to be made on an interim basis until the Employer's plan is amended and restated under the Service's new staggered Determination Letter program. Come hear about EGTRRA, PFEA, KETRA, GOZA and PPA and their interplay in the fascinating new "World of Plan Amendments."

Panel: 1. Richard A. Hochman, 2. Robert H. Schramm

607 - Litigation Hazards (C 1.8) (PD 1.5)

At some point you are going to make a mistake, or your client may think you did. What should you do now to protect yourself? What should you do when you find a mistake, when your client complains or when a suit is filed? In this interactive session, panelists suggest concrete, practical steps you can take to protect your client and yourself before and after a claim is filed.

Panel: 1. Stephen T. Jacobs, 2. Gregory C. Braden



WEDNESDAY, MARCH 28, 2007

CONTINENTAL BREAKFAST
7:00 - 8:00 AM

EXHIBIT HALL A OPEN
7:00 - 8:00 AM
9:15 - 9:45 AM

Track #7
8:00 - 9:15 AM

701 - PPA Funding IV - Funding Strategies (C 1.5) (PD 1.0)

Transition rules, phase-ins, quarterly contributions, accelerated valuation schedules, benefit restrictions, two flavors of credit balance, an enormous range between required and deductible contributions. What's a plan sponsor to do? Should I burn my credit balance? Use it? Does my decision change if I freeze my plan? Speakers discuss a variety of plan strategies you may want to consider to comply with new pension funding rules. (Repeated at Session 801.)

Panel: 1. Brian C. Donohue, 2. Charles J. Clark, 3. R. Evan Inglis

702 - Actuarial Guide to Equity Compensation (NC 1.5) (PD 1.0)

Participants explore the various mathematical models and numerical techniques relevant to stock option valuations, and how they apply techniques under FASB's accounting guidance. As part of the exploration of various valuation techniques, the presenters look at the key assumptions that go into these models and the resulting sensitivities. The limitations of the models and the considerations that go into the selection of a particular model are discussed. Finally, the process of analyzing experience and factoring judgments about the future in setting assumptions is presented.

Panel: 1. Stacy L. Powell, 2. James T. Lecher, Recorder: Michael J. Petruskas

703 - 415 Regulations/Rules – Limits (C 1.5) (PD 1.0)

In the past year, the IRS has withdrawn proposed regulations and PPA has made changes to 415 regulations. Speakers address where we are now and what issues are still open.

Panel: 1. Thomas J. Finnegan, 2. Kyle N. Brown

704 - Multiemployer Plans Workshop (C 1.5) (PD 1.0)

This session is a follow-up to Sessions 404/604, providing multiemployer plan actuaries an opportunity for a "hands-on" discussion of problems, issues, and experiences encountered in their practices. (This session is not recorded.)

Panel: 1. Phillip A. Romello, 2. Rick G. Mayo

705 - NQDC (Nonqualified Deferred Compensation) in a 409A World (NC 1.5) (PD 1.0)

The year 2007 will be a busy year for nonqualified deferred compensation plan sponsors. To comply with final regulations under Code section 409A – and avoid onerous tax penalties for participants – sponsors may have to change NQDC election and distribution provisions and solicit new payment elections from plan participants. They must also grapple with the Pension Protection Act's new restrictions on prefunding executive officers' NQDC benefits in a rabbi trust or similar arrangement when any controlled group DB plan sponsor is in bankruptcy or when any qualified DB plan is at risk or terminated in distress. Panelists at this session focus on 409A compliance for traditional nonqualified retirement plans maintained by taxable employers – including "mirror" 401(k) plans and SERPs.

Panel: 1. Heidi Rackley, 2. James S. Hutchinson, 3. Daniel L. Hogans

706 - Setting Assumptions in the New Environment (C 1.5) (PD 1.0)

With the passage of pension funding reform, the responsibility of actuaries in selecting funding assumptions has been cut back. The setting of interest and mortality assumptions for funding is no longer left to the actuary's judgment.

The speakers examine the parameters for setting assumptions in the new environment. Is there anything beyond retirement age, turnover, and disability? What about assumptions for expense purposes? Should they be the same as for funding? Will the actuary still come up with a recommended contribution based on his/her best estimate?

A very important aspect of this discussion is the application of the relevant ASOPs.

Panel: 1. Donald J. Segal, 2. Tonya B. Manning

707 - My PAA - PBGC Premiums - E-filing Demo (C 1.5)

Use of PBGC's e-filing application (My PAA) is mandatory for all plans starting in 2007. A PBGC expert demos the application and squelches any fears you have about going paperless.

Panel: 1. Diane S. Morstein, 2. Kenneth W. Newhouse, 3. Elizabeth White

REFRESHMENT BREAK (EXHIBIT HALL A)

9:15 – 9:45 AM

TRACK #8

9:45 – 11:00 AM

801 - PPA Funding IV - Funding Strategies (C 1.5) (PD 1.0)

Transition rules, phase-ins, quarterly contributions, accelerated valuation schedules, benefit restrictions, two flavors of credit balance, an enormous range between required and deductible contributions. What's a plan sponsor to do? Should I burn my credit balance? Use it? Does my decision change if I freeze my plan? Speakers discuss a variety of strategies plans you may want to consider to comply with new pension funding rules. (Repeat of Session 701.)

Panel: 1. Brian C. Donohue

802 - FAS 123R (NC 1.5) (PD 1.0)

In 2004, the FASB mandated fair value-based accounting for equity compensation under FAS 123R. Actuaries became involved in the valuation of equity instruments, and also learned that there was more to the accounting rules than meets the eye. At this session, panelists discuss how equity compensation affects your client's financial statements and disclosures.

Panel: 1. Stacy L. Powell 2. Terry M. Adamson, Recorder: Michael J. Petruskas

803 - Dialogue with IRS (C 1.5) (PD 1.0)

A panel of high ranking IRS officials field your questions on a number of challenging issues. Don't miss your opportunity to get an answer to the question that's been puzzling you.

Panel: 1. Donald J. Segal, 2. IRS Representative

804 - Public Employee Retirement Systems Workshop (C .75 NC .75) (PD 1.0)

This open forum session is a follow-up to Session 504 providing public plan actuaries an opportunity for a hands-on discussion of problems, issues and experiences in their practices. (This session is not recorded.)

Panel: 1. Paul Angelo, 2. Kenneth A. Kent

805 - Issues in 411(d)(6) (C 1.5) (PD 1.0)

IRS regulations for 411(d)(6) allow plans to be amended to eliminate some forms of payment without penalty. In contrast, court decisions have generally expanded the scope of protected plan benefit provisions. Speakers present an overview of this changing environment and examine opportunities for simplifying plan administration and traps for the unwary. Learn how these regulations affect your client's plans.

The *Heinz* decision and new regulations redefine an accrued benefit, what is a protected benefit, and when you can get rid of a protected benefit. The panelists discuss new rules and opportunities for simplifying plans.

Panel: 1. Chester D. Andrzejewski, 2. Patrick C. DiCarlo,
Recorder: Karen P. Glenn

806 - Age Discrimination in Defined Benefit Plans (C 1.5) (PD 1.0)

The Pension Protection Act of 2006 modified the rules regarding age discrimination which apply to cash balance plans, but the new requirements also have an impact on ALL defined benefit plans. Panelists review the new rules in depth and present examples of their application to traditional plans as well as hybrid plans.

Panel: 1. John H. Moore, 2. Rhonda Migdail

807 - Corporate In-house Actuaries (NC 1.5) (PD 1.0)

Are you an in-house actuary? This workshop is for actuaries who work on retirement and other plans sponsored by their employers. Attendees have the opportunity to discuss the special problems and issues they encounter. Note: Attendance at this session should be limited to in-house actuaries. (This session is not recorded.)

Panel: 1. Julie A Curtis, 2. Elliott M. Friedman

11:15 AM – 12:45 PM GENERAL SESSION – 003

003 - What's Next? Where is the US Pension System Going? (C.9 NC.9) (PD 1.5)

Strange as it seems, the PPA is not the end of Congressional tinkering with the retirement system. The new leaders in Congress are already talking about improving our national retirement savings rate. The speakers at this session initiate the discussion on where our national policy is going. This session serves as the closing session of the EA Meeting and the opening session of the 2007 Pension Symposium.

Panel: 1. Donald J. Segal, 2. Jamie Delaplaine, 3. Ronald Gebhardtsbauer

SEMINAR Registration Information

	Conference Member	EA Mtg Attendee	All Other Participants
Professional Standards	\$175	\$205	\$255
Business Practice/Development for Smaller Consulting Firms	\$150	\$175	\$195
Pension Symposium: The Future is Here – So What Does That Mean?	\$345	\$365	\$395
GASB 43/45	\$475	\$495	\$525

Registrations received **four business days** out from seminar date are considered on-site and are an **additional \$50**.

Space is limited and available on a first come, first-served basis. Registrations are only processed when accompanied by full payment.

All cancellations must be in writing (**fax 847/719-6506**). Cancellations received on or before **2/28/07** are refunded full fee less 25% administration fee.

Cancellations received after **2/28/07** are refunded full fee less 50% administration fee.

No refunds 15 business days before the seminar.

SEMINARS

Sunday, March 25, Noon – 5:00 PM

Professional Standards Seminar
EA Core 5.4 Credits (PD 4.5)

Code of Professional Conduct, ASOPs, Qualification Standards, EA Regulations. Pension actuaries are surrounded by professional standards. How can we be sure that we are meeting all of their requirements? How do standards benefit us and our clients? Are our standards serving their purpose? What can I and/or my employer do to mitigate my exposure?

Whether you have specific questions and concerns or just want an update on professional standards, consider attending this informative, retirement benefits focused seminar on professional standards and ethics (presented on Sunday, March 25, from noon - 5:00 p.m., at the site of, and preceding the Enrolled Actuaries Meeting.)

SEMINARS

Wednesday, March 28, 2:00 – 6:00 PM

Business Practices/Development for Smaller Consulting Firms EA Noncore 4.2 Credits

There is no roadmap to successful marketing of a smaller consulting firm – each firm follows a different path as it winds its way from establishment, through growth on to maturity and continued profitability. Nevertheless, these paths tend to fall into patterns and themes that can be mined for new ideas to create new marketing plans, rejuvenate current plans or provide the branching off point into a new area of business.

Join other smaller consulting firm representatives as we discuss formulating a business plan, marketing the business and optimizing growth for sustained profitability.

Topics for discussion include market positioning, areas of specialization, client communication, marketing strategy, and selling yourself and your services to prospective clients.

**Wednesday, March 28, 2:30 – 6:00 PM &
Thursday, March 29, 8:00 AM – 12:30 PM**

Pension Symposium: The Future is Here – So What Does That Mean? EA Noncore 8.4 Credits (PD 7.0)

(May have some Core Credit depending on final discussion.)

In response to the continuing concern over the funding status of the US pension system, Congress passed the Pension Protection Act. While the new Act attempts to explain and change the face of funding in the pension world, the actuarial profession is faced with the challenge of figuring out: where the pension system is going, is there still a future for defined benefit plans, are employers just going to terminate their present plans, and what happens when employees realize that the “new” 401k plans are nothing more than savings accounts?

As a profession, we must take a step back and look at the broader picture as our concern extends to nations throughout the world who are facing retirement crises of their own. Listen as we discuss how the private US retirement system is positioned in comparison to its international counterparts, and the importance of employer sponsored retirement plans. The Symposium consists of four sessions – two on Wednesday afternoon and two on Thursday morning. Speakers address the current state of pension plans by identifying strengths, weaknesses, opportunities and threats – with a focus on strengthening retirement security in the US. The purpose of each session is to identify potential pathways for our profession as we collaborate with other stakeholders in defining future directions.

SEMINARS

Speakers from the large consulting firms, Senate Finance Committee, AARP, Pension Rights Center, AFL/CIO, PBGC and other Washington specialists are invited to present their views on what’s happening and where we are headed. These are interactive sessions with short presentations followed by open discussion with the speakers.

Section 1 - Revisiting the Three-legged Stool

Social Security, voluntary employer-sponsored retirement benefits, and individual savings have jointly served as the foundation for retirement security in the United States.

- Does this three-legged model continue to make sense given the new Pension Protection Act?
- What are the conditions for a viable system of voluntary employer-sponsored retirement benefits? If these conditions cannot be met, then what are the implications and where do we go?
- Is there truth to the suggestion that the PPA is simply a device designed to help transition our nation toward an all-individual savings retirement security system?
- Does the administration have a position regarding longevity risks for aging Americans?

Section 2 - The Employer’s Perspective

The defined benefit pension plan has been a mainstay of corporate benefit programs for several decades.

- Can and should defined benefit and defined contribution plans co-exist?
- What are the longer term issues associated with DB plan freezes?
- What is the future of cash balance and hybrid plans for the employer?
- Why should an employer want to continue to sponsor a defined benefit plan?
- What risks are appropriate for an employer to assume when sponsoring a defined benefit plan?
- How is the “attract and retain” equation altered by current trends?
- How has the nature of employer commitments to employees been altered?

Section 3 - The Employee’s Perspective

Given a choice, employees always opt for “more” rather than “less.” But in the real world, the choices aren’t so clear – they tend to require trade-offs.

- What sort of plan do employees want?
- Do employees want defined benefit plans?
- What do employees expect from participation in defined benefit plans?
- Are employees sufficiently knowledgeable about the longevity risk?
- How much risk – and what types of risk – are employees willing to assume?
- Are employees equipped to make proper short-term versus long-term decisions?
- What types of education on retirement security matters are needed?

SEMINARS

Section 4 - Where Do We Go From Here?

This final section closes with a look ahead. The goal is to develop a vision for a clear and concise future for pension plans. This vision should help guide our profession's efforts toward building a framework for greater retirement security in the US.

**Wednesday, March 28, 2:30 – 6:00 PM &
Thursday, March 29, 8:00 AM – 12:30 PM**

GASB 43/45 Seminar

EA Credit to be determined by final onsite outline. (PD 7.0)

Many large public entities have addressed the financial aspects of GASB statements 43 and 45. There have been lessons learned from these experiences and how they may be used for others who have yet to value other post-employment benefits. These new accounting standards represent a significant amount of new actuarial valuation work that has not been done in the past. In the short-term, the demand will outstrip the supply of actuarial expertise. This seminar provides experienced professionals to share their insights into the actuarial funding and accounting aspects of the new GASB rules. Topics include implementation, forecasting and design changes, with the use of several case studies.

AMERICAN ACADEMY OF ACTUARIES SPRING MEETING

This year the Enrolled Actuaries Meeting hosts the **American Academy of Actuaries Spring Meeting** with a general reception on Tuesday, March 27 followed up with dynamic sessions on Wednesday, March 28. Please see the tentative schedule on page 17.

**For more information go to the Academy web site at
www.actuary.org or the Conference web site at
www.ccactuaries.org**

Enrolled Actuaries Meeting Registration Form

Marriott Wardman Park Hotel

March 25 - 28, 2007

OFFICE USE ONLY:

Amt. Paid _____

Check # _____

SEND BOTH SIDES OF THIS COMPLETED REGISTRATION FORM BY MAIL OR AFTER JANUARY 1, 2007 REGISTER ONLINE AT WWW.CCACTUARIES.ORG

PREFERRED NAME ON BADGE _____

NAME _____

TITLE _____ COMPANY _____

ADDRESS _____ CITY/STATE/ZIP _____


WORK PHONE _____ E-MAIL _____ FAX _____

PLEASE COMPLETE THIS FORM (INCLUDING REVERSE SIDE) AND RETURN IT WITH THE APPROPRIATE FEE (PAYABLE IN US FUNDS) TO THE:

ENROLLED ACTUARIES MEETING
c/o CONFERENCE OF CONSULTING ACTUARIES
3880 SALEM LAKE DRIVE, SUITE H
LONG GROVE, IL 60047-6400

REGISTRATION FORMS RECEIVED WITHOUT PAYMENT WILL NOT BE PROCESSED UNTIL PAYMENT IS RECEIVED. PAYMENTS RECEIVED BY MAIL ARE BASED ON US POSTAL SERVICE POSTMARK DATES.

I REQUIRE A SPECIAL MEAL:	QTY	KOSHER	VEGETARIAN
MONDAY LUNCHEON			
TUESDAY LUNCHEON			

 THE SPONSORS OPERATE THE ENROLLED ACTUARIES MEETING IN COMPLIANCE WITH THE REQUIREMENTS OF THE AMERICANS WITH DISABILITIES ACT. IF YOU ARE DISABLED AND REQUIRE ANY ACCOMMODATIONS TO PARTICIPATE IN THE MEETING, PLEASE STATE THE ACCOMMODATION THAT YOU REQUIRE BELOW:

REGISTRATION MEETING FEE

(INCLUDES LUNCHEONS AND TUESDAY EVENING RECEPTION)

Super Early Bird Postmarked On or Before 12/31/06	Early Bird Postmarked On or Before 1/31/07	Postmarked after 1/31/07	Postmarked after 2/28/07	Postmarked after 3/20/07 & on-site	Line Total
\$800	\$900	\$1000	\$1200	\$1300	

ACCOMPANYING PERSON FEES

Monday Luncheon	Qty _____	Tuesday Luncheon	Qty _____	Tuesday Evening Reception	Qty _____	Total Number	Line Total
\$75/per person		\$65/per person		\$95/per person			

GRAY BOOK

TOTAL

Super Gray Book CD-ROM (Complete coverage from 1990-2007 including index)	\$100	
Gray Book 2007 Update (If you already have Super Gray Book 1990-2006)	\$60	

SESSION RECORDINGS & OUTLINES

TOTAL

Recordings on CD for Attendees (*Preregistered Attendees Only)	\$175	
Outline CD-ROM (Persons Not Registered for the Meeting)	\$150	

SEMINAR REGISTRATION

TOTAL

		Conference Member	EA Mtg Attendee	All Other Participants	
3/25/07	Professional Standards Seminar	\$175	\$205	\$255	
3/28/07	Bus. Prac./Dev. for Smaller Consulting Firms	\$150	\$175	\$195	
3/28-29/07	Pension Symposium	\$345	\$365	\$395	
3/28-29/07	GASB 43/45	\$475	\$495	\$525	
Registrations received four business days out from seminar date are considered on-site and are an additional \$50.					

TOTAL FEE

*Recordings on CD are provided at \$175 to meeting attendees at the time of registration only.

Session Preference Form

Please indicate the session you would like to attend by writing a number 1, 2 and 3 in each time slot for your first, second, and third choice. You will be given your first choice where space is available.

Monday, March 26, 2007

9:00 - 10:30 AM

_____ 001 GS (C) (PD)

11:00 AM - 12:30 PM

_____ 101 (C) (PD)
_____ 102 (C) (PD)
_____ 103 (C) (PD)
_____ 104 (NC) (PD)
_____ 105 (C) (PD)
_____ 106 (C) (PD)
_____ 107 (C)

2:30 - 4:00 PM

_____ 201 (C) (PD)
_____ 202 (C) (PD)
_____ 203 (NC) (PD)
_____ 204 (C) (PD)
_____ 205 (1/2 C 1/2 NC) (PD)
_____ 206 (C) (PD)
_____ 207 (C)
_____ 208 (C) (PD)

4:30 - 5:45 PM

_____ 301 (C)
_____ 302 (NC) (PD)
_____ 303 (NC) (PD)
_____ 304 (C) (PD)
_____ 305 (NC) (PD)
_____ 306 (NC) (PD)
_____ 307 (C) (PD)
_____ 308 (NC) (PD)

Tuesday, March 27, 2007

8:45 - 10:30 AM

_____ 002 GS (NC) (PD)

11:00 AM - 12:30 PM

_____ 401 (C) (PD)
_____ 402 (C) (PD)
_____ 403 (C) (PD)
_____ 404 (C) (PD)
_____ 405 (1/2 C 1/2 NC) (PD)
_____ 406 (C) (PD)
_____ 407 (C)
_____ 408 (C) (PD)

2:00 - 3:30 PM

_____ 501 (C) (PD)
_____ 502 (C) (PD)
_____ 503 (C) (PD)
_____ 504 (NC) (PD)
_____ 505 (C) (PD)
_____ 506 (C) (PD)
_____ 507 (NC) (PD)

4:00 - 5:30 PM

_____ 601 (C) (PD)
_____ 602 (NC) (PD)
_____ 603 (C) (PD)
_____ 604 (C) (PD)
_____ 605 (C) (PD)
_____ 606 (C) (PD)
_____ 607 (C) (PD)

Wednesday, March 28, 2007

8:00 - 9:15 AM**

_____ 701 (C) (PD)
_____ 702 (NC) (PD)
_____ 703 (C) (PD)
_____ 704 (C) (PD)
_____ 705 (NC) (PD)
_____ 706 (C) (PD)
_____ 707 (C)

9:45 - 11:00 AM**

_____ 801 (C) (PD)
_____ 802 (NC) (PD)
_____ 803 (C) (PD)
_____ 804 (NC) (PD)
_____ 805 (C) (PD)
_____ 806 (C) (PD)
_____ 807 (NC) (PD)

11:15 AM - 12:45 PM

_____ 003 GS (1/2 C 1/2 NC) (PD)

75-Minute Sessions

Seminars Available Before and After EA Meeting

3/25/07	Professional Standards (C) (PD)
3/28/07	Business Practices/Development for Smaller Consulting Firms (NC)
3/28-29/07	Pension Symposium (C) (PD)
3/28-29/07	GASB 43/45 (C) (PD)

Joint Program Committee for the 2007 Enrolled Actuaries Meeting

David R. Godofsky, Chair
Brian C. Donohue, Vice Chair

Paul Angelo
Lorraine Dorsa
Mark R. Ferrin
Bruce C. Gaffney

David R. Jarrett
Dean W. Kepraios
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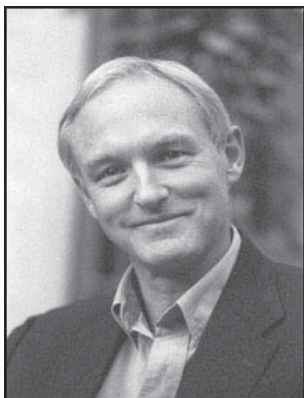
Robert H. Schramm
Donald J. Segal
Ben L. Upchurch
Amy C. Viener



AMERICAN ACADEMY of ACTUARIES



Monday Luncheon Entertainment



Christopher Buckley

Christopher Buckley, "the quintessential political novelist of his time" according to *Fortune* magazine, is the winner of the distinguished ninth annual Thurber Prize for American Humor.

John Updike calls him "A Benchley with Word-Perfect," and Joseph Heller described him as "an effervescent joy." Tom Wolfe named Buckley "One of the funniest writers in the English language."

Audiences have called Buckley's talks "The wittiest, funniest, wry-est presentation of them all!" and "the best... in the eleven year history of our event."

Buckley is the author of eleven books, many of them national bestsellers, including *Thank You For Smoking*, *God Is My Broker*, *Little Green Men*, *No Way To Treat A First Lady*, *Washington Schleppeed Here* and *Florence of Arabia*. His books have been translated into over a dozen languages, including Russian and Korean. *Thank You for Smoking* was developed into a major motion picture starring Robert Duvall, Katie Holmes, and Aaron Eckhart.

His latest novel, *Florence of Arabia*, takes an irreverent and uproarious look at the Middle East, feminism and the American government. Garnering rave reviews, *Florence* is Buckley's funniest and most serious novel yet, a biting satire showcasing his masterful humor and insight.

Mark Your Calendar Continuing Education Opportunities

2007 Meeting Schedule

Employee Benefits Spring Meeting – May 15-18, 2007
(Location TBD)

Conference Annual Meeting – October 21-24, 2007
Westin La Cantera Resort, San Antonio, Texas
Specialty Seminars held in conjunction with the Annual Meeting

- Actuarial Healthcare Issues for Pension Actuaries (10/24-25/07)
- Medical Management Measurement (10/24-25/07)

2007 Audiocast Seminars Schedule

(Generally scheduled on the second Wednesday of the month from 12:30 – 1:45 PM)

<p>January 24 February 14 March 14 April 11</p>	<p>ERISA Traps GASB Overview CRUSAP Debate Executive Compensation – Disclosure; Looking Back, Looking Forward</p>
<p>May 9 June 13 July 11</p>	<p>Actuarial/Client Communication – ASOP 41, ABCD Hot Pension Topics Actuarial Discipline/Ethics Debate - What Should I Do When?</p>
<p>September 12 October 10 November 14 December 12</p>	<p>Conflict of Interest/Confidentiality/Identify Your Client Actuarial Aspects of Investment Education Code of Conduct Breaking Policy Issues</p>

For more information go to the Conference website:
www.ccactuaries.org

or e-mail questions to conference@ccactuaries.org.