“The high-quality and objective work done by EBRI has won it respect within the halls of Congress, among members on both sides of the aisle in the House of Representatives and in the Senate.”
Senator Charles Grassley (R-IA), Senate Finance Committee

“Because of their high-quality and nonpartisan, nonadvocacy stance, policymakers and the media appropriately turn to EBRI’s staff and leadership for analysis and insight into future benefit trends and clear thinking about the policy proposals that are being debated.”
Robert D. Reischauer, President
The Urban Institute

“Added… the late John Erlenborn, one of ERISA’s fathers, ‘In many ways EBRI’s influence in the benefits area is unparalleled.’”
Business Insurance

“Substance, reliability, credibility: That’s what I expect when I see work from EBRI….Because EBRI is nonpartisan, its data and analyses are trusted and used by members of both sides of the aisle. As we in Congress continue to address the important health- and retirement-related challenges facing our country, it is extremely important that we have a reliable source of information to turn to like EBRI.”
Representative Earl Pomeroy (D-ND)
U.S. House of Representatives

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“Their mission is to get the facts out there, and they do that extraordinarily well”…. “One of the great virtues of EBRI is that when they put numbers out, their numbers are right and usable. They have a reputation for putting out very honest numbers.”
William G. Gale, The Brookings Institution

“What Salisbury and EBRI have done for a quarter century now is help the media, legislators, and regulators understand both the importance and the fragility of the framework that supports how Americans retire.”
Plan Sponsor

“...one of the most valuable resources we have to help us understand what is happening in these areas is the nonpartisan and nonprofit Employee Benefit Research Institute, EBRI, which marks its 30th anniversary this year.”
Rep. George Miller (D-CA)

“Under Dallas Salisbury…of EBRI since its inception in 1978, EBRI has become the authority on retirement plans.”
Pensions & Investments

“I commend EBRI for the valuable contribution the institution has made to policymaking in the all important area of retirement, health, and economic security.”
Senator Chuck Hagel (R-NE)

“Under Dallas Salisbury, EBRI has performed a valuable service to the nation’s debate over Social Security.”

ebri.org
Employee Benefit Research Institute
As we celebrate the 30th anniversary of the Employee Benefit Research Institute, we can take pride in the accomplishments that have brought EBRI to its current pre-eminence. EBRI began in 1978 because a few people believed that the country needed an objective, professional, reliable resource that would focus on employee benefits and related economic security issues. It has evolved into an authoritative and highly respected research organization, and is looked to internationally by those who want the best information about the United States’ economic security system.

I extend warm thanks to the founders and to all who have worked with the Institute over the past 30 years. Every constituency of EBRI has played a role in its success. Without their time, imagination, commitment, expertise, coverage, research creation and usage, and financial support, EBRI would not have evolved from an idea to an institution.

Employee benefits and related economic security programs, with a special emphasis on employee financial literacy and total life-planning education, are of greater importance to the nation and its citizens today than ever before. The aging of the workforce, the dramatic growth of the retired population that will occur over the next 30 years, shifting family and work-force patterns, and changing domestic and global competitive dynamics have profound consequences for the nation’s health, welfare, and income security programs; the economy; and the economic security of workers, retirees, and their families.

EBRI has documented a profound shift in the nature of employee benefit programs over its 30 years. There have been some differences in what we have seen for public-sector and private-sector workers, and for union and nonunion workers. Overall, however, the necessity for all individuals to become educated about saving, investing, longevity, medical costs, and rationing savings to last a lifetime, is now as real for those with employee benefit programs as it has always been for those without them. In the future very few Americans will achieve economic security throughout retirement without careful planning.

EBRI is uniquely positioned to help individuals and institutions understand the implications of these forces of change. EBRI’s research and education agenda will continue to be driven by the goals of anticipating emerging trends, providing data and analyses to help evaluate alternative responses, and helping individuals and organizations look over the horizon to achieve economic security. The Internet broadens our ability to touch every interested individual and organization with information and education. Through www.ebri.org and www.choosetosave.org they can now access our 30 years of research.

Thank you for making EBRI possible!

Dallas L. Salisbury
President and CEO
The Employee Benefit Research Institute (EBRI) was conceived in 1977 and founded in 1978. It has since grown into the most authoritative research organization in the nation on issues of employee benefits and economic security. It has, as intended, made a major contribution to the development of soundly conceived and administered employee benefit plans. Studies have covered Social Security and Medicare, as well as public and private employment-based voluntary programs.

**The Beginning**

**1977**

Three representatives of consulting firms met to discuss newly created ERISA responsibilities and their effects on consulting firms. These men were:

- Peter E. Friedes, Chief Executive Officer, Hewitt Associates
- Robert D. Paul, Vice Chairman, Martin E. Segal Company
- Quentin I. Smith, Jr., Chairman & CEO, Towers, Perrin, Forster & Crosby, Inc.

**April:** As the scope of issues grew, the most important was the inability of any one firm to educate legislators or affect the changes proposed from Washington. The new members of the group were:

- William N. Bret, A.S. Hansen, Inc.
- John A. Connors, Kwasha Lipton
- James A. Curtis, Millman & Robertson, Inc.
- Clifford R. Simms, The Wyatt Company
- Douglas D. Stegner, Meidinger, Inc.
- George B. Swick, Buck Consultants, Inc.

**May:** This group of nine met to begin planning how to form an organization that could serve as an educational entity. Later that month, invitations were extended to four other firms to join in this planning. The individuals and their firms were:

- William A. Ferguson, Tillinghast, Nelson & Warren, Inc.
- Kenneth K. Keene, Johnson & Higgins

**1978**

- John McCormack, 2000
  Senior Vice President, TIAA-CREF
- Howard Fluh, 2001 – 2002
  President & CEO, The Segal Company
- Dale Gifford, 2003
  Chairman & CEO, Hewitt Associates
- Edward L. McGann, 2004
  Executive Vice President J.P. Morgan Chase
- Larry Zimpleman, 2005
  President & COO, Principal Financial Group
- Scott M. Spencer, 2006 – 2007
  Senior Vice President, NRECA
- Peter Smail, 2008 – 2009
  Chairman & CEO, Pyramis (A Fidelity Company)

**June:** A meeting was held in Washington, D.C. on June 21, 1978, to discuss alternatives and to establish various committees. A number of equally important committees were formed, including a Planning Committee. The Planning Committee:

- Recommended EBRI’s name;
- Signed the Articles of Incorporation; and
- Recommended the first slate of officers for EBRI.

**August:** A pre-incorporation meeting was held at which Arnold & Porter was retained as Counsel.

**September:** The Institute was incorporated, had its first Board meeting, and elected its first slate of officers:

- Quentin I. Smith, Jr., President and Chairman (1978 – 1981)
- John A. Connors, Vice Chairman
- Clifford R. Simms, Secretary
- William A. Ferguson, Treasurer

EBRI has had 16 additional chairmen since that time:

- Robert D. Paul (Bob), 1984 – 1985, Vice-Chairman, Martin E. Segal Company
- John K. Kittredge (Jack), 1986 – 1987, Executive Vice President, The Prudential
- Donald P. Harrington (Don), 1990 – 1991, Vice President, AT&T
- David Skovron (Dave), 1992 – 1993, Chief Executive Partner, Kwasha Lipton
- Francis Bonsignore (Fran), 1998 – 1999, Senior Vice President, Marsh & McLennan

**An Organization Is Born**

**October:** An Executive Director Recruitment Subcommittee was formed which hired Dallas Salisbury, effective December 4, 1978.

**November:** The original Planning Committee, plus the officers of EBRI, met in Atlanta. This group decided that EBRI needed to expand its horizons and its membership in order to:

- Assure money to finance EBRI’s goals;
- Establish broad geographic and industry support so that EBRI could inform national policy; and
- Clearly demonstrate EBRI’s openness and nonexclusivity.

A second Board meeting was held and Dallas Salisbury was introduced to the Board. On December 4, 1978, Salisbury began work as the executive director and took charge of turning the principles and purposes into action. The Institute’s first full year of operations moved it beyond the first year expectations of the founders — helped in no small part by press attention generated by the President’s Commission on Pension Policy.
2008 Sustaining Members/
Board of Trustees

American Express Company
American Society of Pension Professionals Actuaries (ASPPA)
Ameriprise Financial, Inc.
Aon Consulting
Association of American Medical Colleges
AT&T
Bank of America
Barclays Global Investors, NA
Blue Cross Blue Shield Association
Boeing Company
Buck Consultants, an ACS Company
Callan Associates, Inc.
Capital Guardian Trust Company
Capital Research and Management Company
CIGNA
Citigroup
Deere & Company
Deloitte Consulting LLP
Deseret Mutual Benefit Administrators
Diversified Investment Advisors
DTE Energy
Fidelity Investments
General Dynamics Corporation
General Mills
Genworth Financial
Hartford Life Insurance Company, Inc.
Hewitt Associates LLC
HR Policy Association
IBM Corporation
Investment Company Institute
J.P. Morgan Chase
Kaiser Permanente Institute for Health Policy
Massachusetts Mutual Insurance Company
Mercer
Merrill Lynch & Company, Inc.
Metropolitan Life Insurance Company
MFS Investment Management
Milliman
Morgan Stanley
National Rural Electric Cooperative Association (NRECA)
Northrop Grumman Corporation
Pacific Maritime Association
PIMCO
Principal Financial Group
Prudential Retirement
Putnam Investments
RCM Capital Management
Russell Investment Group
Schering-Plough Corporation
Schwab
Segal Company
Society for Human Resource Management
State Street Corporation
T. Rowe Price
The Commonwealth Fund
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Washington State Department of Retirement Systems

EBRI Sponsors

EBRI would like to take this opportunity to thank all those who have sponsored our work.

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American College
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American Hospital Association
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ARAG Insurance Company
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Ascension Health
Ascensus
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Avaya, Inc.
AXA Equitable
Bear Stearns
Blue Cross and Blue Shield of Nebraska
Blue Cross Blue Shield of Arizona
Blue Cross Blue Shield of Minnesota
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Board of Pensions
Boston University
BP America, Inc.
Brandeis University
Bristol Myers Squibb Company
Brookings Institution
Bryan, Pendleton, Swats & McAllister
Cadwell Financial Planning, LLC
California Healthcare Foundation
California State Teachers’ Retirement System
CALPERS
Carpenters Trust of Western Washington
Caterpillar, Inc.
Center for Economic Organizing
Center on Budget & Policy Priorities
Central Pension Fund of the Intern’t Union
Chapterhouse LLC
Chevron Inc.
Chevron Corporation
Chlopak, Leonard, Schechter & Associates
City of Kalamazoo
CLS Benefit Solutions, Inc.
Coca Cola Company
Congressional Research Services
ConnectiCare
Connecticut Health Policy Project, Inc.
Consolidated Edison Company of New York
Cornell University
**EBRI by the Numbers**

The Vision of the Founders has far exceeded their original expectations. A brief synopsis of EBRI’s accomplishments follows:

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<thead>
<tr>
<th>Category</th>
<th>1978</th>
<th>2008</th>
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<tr>
<td>Board of Trustee Members in 1978</td>
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<tr>
<td>Board of Trustee Members as of 2008</td>
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<td>EBRI Membership as of 2008</td>
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<td>EBRI Notes Published</td>
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<td>EBRI Issue Briefs Published</td>
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<td>EBRI Surveys</td>
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<td>debate on benefit issues)</td>
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<td>EBRI Testimonies</td>
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EBRI Surveys

**EBRI Founders and Chairmen – 1988**

- Dallas Salisbury, President and CEO
- Joseph J. Stahl, II, Founder and Chairman
- Paul S. Berger, Counsel
- James A. Curtis, Founder
- John J. Kittredge, Trustee and Chairman
- Quentin I. Smith, Jr., Founder and Chairman
- Kenneth K. Keene, Founder
- Clifford R. Simms, Founder
- George B. Swick, Founder
- Robert D. Paul, Founder and Chairman

Photo taken in 1988 at EBRI’s tenth anniversary celebration
The Segal Company congratulates EBRI on this milestone anniversary.

As founding members, our firm has always believed in EBRI’s mission. We are proud to have supported EBRI, including the service of two former EBRI chairmen, Robert D. Paul and Howard Fluhr. We are confident that EBRI will continue to make profound contributions far into the future.

MetLife congratulates EBRI on 30 years of helping to move the benefits industry forward.

As a Sustaining Member of EBRI since 1979, MetLife has been committed to working with EBRI to ensure that employers and employees gain a better understanding of their benefits. Over EBRI’s 30 year history, its staff has worked tirelessly to promote the understanding of benefits and further the benefits industry through research and legislative work. EBRI's dedication to providing objective and consistent market insights has helped inform employers and policymakers on current industry trends, and future implications for employer-sponsored benefits programs.

With over 140 years of expertise as an industry leader, and our active role as a thought leader, MetLife appreciates all the work that EBRI has done to move the benefits industry forward. From helping to establish the American Savings Education Council, tracking benefits trends, or understanding employee decision making and the broader challenges/ issues facing the American public, you can count on MetLife to further benefits and help with the ‘if’ in life.

We look forward to EBRI’s continued success and our continued partnership for the next 30 years.
Fidelity Investments extends its congratulations and best wishes to the Employee Benefit Research Institute as it celebrates three decades of outstanding insight and advocacy on behalf of America’s workforce.

A pioneer in providing objective research, data, and analysis on issues around economic security, especially retirement confidence, EBRI has helped our nation’s influencers—including policymakers, employers, and the public—gain perspective that has led to important legislation and more effective employee benefit programs.

Fidelity shares EBRI’s longstanding commitment to promoting lifetime financial literacy, and we look forward to working with Dallas Salisbury and our friends at EBRI for many more years to come.

Bank of America congratulates EBRI upon its 30th anniversary

For 30 years, EBRI has helped shape the retirement landscape as we know it. Through its objective, non-partisan research and education, EBRI inspires the development of retirement products, programs, and services.

Bank of America is proud to support EBRI’s mission and looks forward to its next generation of trend-establishing insight.
The International Foundation of Employee Benefits Plans congratulates EBRI on 30 years of dedication to employee benefit programs.

Through its work in producing on-point research, EBRI has helped shape public policy and public opinion for three decades. Dallas Salisbury is to be lauded for his leadership in the industry as well as for his selection and guidance of a superior research staff.

The International Foundation recognizes the value of EBRI’s contribution as a partner in the mission to educate and inform millions of plan sponsors and plan participants.

Buck Consultants Salutes EBRI on its 30th Anniversary

Thirty years after its founding, EBRI’s impact as a respected knowledge source remains pivotal in shaping public and private benefit policies that help protect the financial security of the U.S. workforce.

Having advised clients in establishing, funding, and operating public and private retirement programs for nearly a century, Buck appreciates your unwavering dedication to delivering objective, fact-based information in furthering the understanding of employee benefits.

Buck thanks you for all your invaluable contributions. We are proud to be a Sustaining Member as you continue to pursue your mission.

FINRA supports your mission

FINRA proudly supports EBRI’s mission to develop sound employee benefit programs and public policy through objective research and education. Congratulations on 30 years of helping employers make prudent decisions about the benefits they offer, and giving employees valuable resources to help ensure long-term personal financial independence.

Congratulations to EBRI for 30 years of providing excellent insights, research and education on employee benefits and other work and initiatives to enhance the health and financial security of Americans! Greenwald & Associates is proud to have supported EBRI and worked with the organization on the Retirement Confidence Survey, the Health Confidence Survey and other research efforts.

Congratualtions from The Principal

The Principal Financial Group® is proud of EBRI and its long history of helping people get the edge they need at work by getting more out of their benefits. We share this goal and are proud to be a long-time sponsor of EBRI’s efforts. We look forward to working with EBRI for many years to come, helping Americans with their retirement and investing needs.

Contributors’ Circle

Prudential Retirement

WorldatWork
Established in 1978, the Employee Benefit Research Institute (EBRI) is the only independent nonprofit, nonpartisan organization committed exclusively to data dissemination, research, and education on economic security and employee benefits.

The Institute seeks to advance the public’s, the media’s and policymakers’ knowledge and understanding of employee benefits and their importance to our nation’s economy.

EBRI’s mission is to contribute to, to encourage, and to enhance the development of sound employee benefit programs and sound public policy through objective research and education.

EBRI has earned widespread regard as an organization that “tells it like it is,” based on the facts. As the Bylaws state: “In all its activities, the Institute shall function strictly in an objective and unbiased manner and not as an advocate or opponent of any position.”