



# *EBRI News*

2121 K St. NW • Suite 600 • Washington, DC 20037-1896  
(202) 659-0670 • www.ebri.org • Fax: (202) 775-6312

**For Immediate Release:** April 13, 2005  
**Contact:** John MacDonald, EBRI, (202) 775-6349, macdonald@ebri.org

**Award Established in 1992:**

## **William Anthes, NEFE, and Michael Clowes, P&I, Receive EBRI Lillywhite Award For Contributions to Economic Security**

WASHINGTON—The Employee Benefit Research Institute (EBRI) announced today that William L. Anthes, president and chief executive of the National Endowment for Financial Education, and Michael J. Clowes, editorial director of the financial newspapers *Pensions & Investments* and *InvestmentNews*, have been selected for the 2005 EBRI Lillywhite Award in recognition of outstanding lifetime contributions to Americans' economic security.

EBRI, a nonprofit, nonpartisan research organization, established the award in 1992 to acknowledge individual and group excellence in the fields of retirement, health, and economic security. The winners are recognized as persons or organizations that have made significant contributions to the investment management and employee benefits fields.

“This year’s winners continue an EBRI tradition, now more than a decade old, of recognizing individuals who have had distinguished careers in the investment management and employee benefits fields, and who have made outstanding contributions to the economic well-being of Americans,” said Dallas Salisbury, EBRI president.

The National Endowment for Financial Education (NEFE), which Anthes has headed since 1997, is a nonprofit foundation dedicated to providing financial education to the American public, with a particular emphasis on assisting underserved segments of the population. Based in Greenwood Village, CO, NEFE provides funding, logistical support, and expertise in financial education for the development of programs and materials related to personal finance.

From 1979–1997, Anthes served as president of the College for Financial Planning in Denver. During his tenure, more than 24,000 students enrolled in the college’s professional education programs, including the master of science degree, and 49,000 completed the CFP Professional Education Program leading to the Certified Financial Planner designation. Anthes received his Ph.D. from the University of Arkansas, his MBA from the University of Missouri, and his bachelor of arts degree from Rockhurst College in Missouri.

*Pensions & Investments* and *InvestmentNews*, the publications Clowes heads, are based in New York. Before becoming editorial director, Clowes was editor of *Pensions & Investments* for 18 years, and, as executive editor, helped start the publication in 1973. He also worked as a staff reporter on *Forbes* magazine, as the U.S. correspondent for *The Australian*, a national daily newspaper in Australia, and as a reporter for the *Sydney Daily Mirror*.

Clowes wrote *The Money Flood: How Pension Funds Revolutionized Investing*, a history of U.S. pension fund investment, and is co-author, with Zvi Bodie, of *Worry Free Investing: A Safe Approach to Achieving Your Lifetime Financial Goals*. Clowes earned his bachelor's in economics from the University of Sydney and his MBA from Columbia University.

EBRI's Lillywhite Award is named after Ray Lillywhite, a pioneer in the pension field, who for decades guided state employee pension plans. Lillywhite helped found numerous professional organizations and educational programs. He retired from Alliance Capital in 1992 at age 80, after a 55-year career in the pension and investment field.

Last year's Lillywhite winners were Martin Leibowitz, managing director, U.S. equity strategy, Morgan Stanley, and Don Ezra, director of strategic advice, Russell Investment Group. Past award winners include: Roger Bransford, William N. Bret, John A Connors, James A. Curtis, Nel Daniels, Harry L. DuBrin, Jr., G. David Hurd, John W. English, William A. Ferguson, Peter E. Friedes, Kenneth K. Keene, Jack E. Kennedy, Robert G. Kirby, Juanita Morris Kreps, Marvin A. Levins, Ray Lillywhite, Robert D. Paul, Claude Rosenberg, George F. Russell, Jr., Clifford R. Simmons, A.J.C. Smith, Quentin I. Smith, Jr., Joseph J. Stahl II, Douglas D. Stegner, George B. Swick, National Council on Teacher Retirement (NCTR) and TIAA-CREF.

Established in 1978, EBRI is the only nonprofit, nonpartisan organization committed exclusively to data dissemination, policy research, and education on economic security and employee benefits. The institute's mission is to advance the public's, the media's, and policymakers' knowledge and understanding of employee benefits and their importance to the nation's economy.

###

PR #694