AGENDA

10:00 – 10:15 am Welcome and Session Kick-Off

Lori Lucas, President and CEO, Employee Benefit Research Institute

- Opening Comments

Liz Varley, Vice President - Federal Government Affairs, Ameriprise Financial

- MC

10:15 – 11:00 am Policy Perspective DC Plans: Zebras, Not Horses

Much like zebras bear a resemblance to horses—but are in reality very different—public DC plans are similar to 401(k) plans, yet not the same. While 401(k) plans are governed by ERISA, public DC plans are not; while corporate DC plans are often the primary or sole employer-sponsored retirement vehicle, in the public space, DB remains common as well. Recent research by EBRI even shows that differences in the tenure of public-sector workers versus private-sector workers indicate that private-sector programs are likely not a model for the public sector. This session examines policy developments specific to the public DC plan arena. It also introduces EBRI and NAGDCA’s Public Retirement Research Lab (PRRL) and is dedicated to examining participant behavior in public DC plans.

Paul Beddoe, Government Affairs Director, NAGDCA

Matt Petersen, Executive Director, NAGDCA

Lori Lucas, President & CEO, EBRI
11:00 – 11:45 am  Are Good Savers Also Good Consumers?

Using a new consumer data source, this session will explore the relationship between individuals’ savings behavior in their 401(k) plans and their spending patterns. Do people who save at robust levels in their 401(k) plan also demonstrate prudent spending habits (e.g., taking on low levels of credit card debt, spending within their salary levels, etc.)? Or are people saving in their 401(k) plan while bearing high levels of debt either in their credit card, from student loans, or other sources? And conversely, how do “poor” 401(k) savers spend?

Jack VanDerhei, EBRI Research Director

11:45 – 12:00 pm  Networking Break

12:00 – 1:00 pm  Medicare Buy-In and Its Effect on Employment-Based Health Benefits

Public policy proposals that would allow workers 50 and older to enroll in Medicare would also affect employment-based health benefits. While there are a number of different models of “Medicare Buy-In”, most would use Medicare payments, which are generally lower than commercial reimbursement. Some employers may expect that such a program would result in major savings in the cost of their health benefits. Others may be in opposition to any expansion in government-run programs. The impact of such a program would depend on the details of the model proposed, how that proposal would affect existing coverage, and how health care providers would respond in terms of their payment rates for employment-based coverage, as well as other types of coverage. This panel will explore different Medicare buy-in models and the impact they may have on employment-based health benefits. Findings from EBRI’s Medicare Buy-In Model will be presented. The panel will also explore the pros and cons of such a program

Speakers:

Jon Kessler, President and CEO, HealthEquity (moderator)
Paul Fronstin, Director, Health Research, Employee Benefit Research Institute
Jake Spiegel, Research Associate, Employee Benefit Research Institute

1:00 – 2:00 pm  Networking Lunch with Keynote: Christopher Bone, former Director of the Policy, Research and Analysis Department (PRAD), Pension Benefit Guaranty Corporation

2:00 – 2:30 pm  How Will SECURE Impact Workers’ Retirement Security?
Using his Retirement Security Projection Model, EBRI Research Director Jack VanDerhei examines the impact on workers’ retirement security of the provisions of the 2020 SECURE Act.

Jack VanDerhei, EBRI Research Director

2:30 – 3:15  Implementing SECURE: View From the Front

The SECURE Act has many moving parts, and it is up to regulators now to determine how it will be implemented. On this panel, regulators will give their perspectives on application of this important and many-faceted new legislation; we’ll also hear plan sponsors’ considerations presented by the Chamber of Commerce’s Chantel Sheaks.

Bill Evans, Attorney-Advisor, Benefits Tax Counsel Office, U.S. Department of the Treasury

Chantel Sheaks, Executive Director of Retirement Policy, U.S. Chamber of Commerce

Melissa Kahn, Managing Director and Retirement Policy Strategist, State Street Global Advisors, Moderator

3:15 – 4:00  Health Savings Accounts + 401(k) Plans = Better Retirement Savings?

HSAs can play an important role in retirement savings—but are they really doing the opposite? As HSA investments grow, are they actually cannibalizing 401(k) savings? In this session, we explore research by EBRI examining the savings behavior of those who save both in 401(k) and HSA accounts. We also hear from retirement and HSA experts to understand savings behaviors they are seeing and ways to better educate workers on how to best use these plans in tandem.

Jack VanDerhei, EBRI Research Director

Alison Moore, Vice President of Marketing, HealthSavings Administrators

4:00 - 4:15 pm  Wrap Up

Lori Lucas, President & CEO, EBRI