

EBRI-ERF POLICY FORUM #84
20 F Street, NW Conference Center
20 F Street, NW Suite 1000 Washington, DC 20001
Thursday, December 13, 2018
8:30 a.m. – 2:00 p.m.
Breakfast at 8:00 a.m.

Speakers & Discussants:
Retirement, Health, and Financial Wellbeing

Robert E. Andrews



Robert E. Andrews currently serves as the CEO of the Health Transformation Alliance (HTA).

As CEO of the HTA, Andrews oversees the strategic direction of 45+ major corporations who have come together in an alliance to do one thing: fix our broken healthcare system. Formed by 4 founding members in September 2015, the HTA has grown to include more than 45 of our nation's leading employers, who collectively are responsible for more than 7 million employees, dependents, and retirees and an annual health care spend of \$26 billion. Through Andrews' leadership, the HTA has launched value-driven solutions specifically designed to improve patient care and economic value through world-class data & analytics, pathbreaking pharmaceutical solutions, high-quality medical networks, and robust consumer engagement initiatives.

Andrews previously led the Government Affairs practice at Dilworth Paxson law firm for two years before joining the HTA.

Prior to private practice, Andrews served as a Member of the United States House of Representatives for nearly 24 years. Upon his departure from the Congress, President Barack Obama praised Andrews' service as "an original author of the Affordable Care Act...and a vital partner in its passage and implementation" and cited his "tenacity and skill" in representing the people of New Jersey.

Andrews is married to Camille Spinello Andrews, an Associate Dean at Rutgers Law School and former Dilworth partner, and they have two daughters, Jacquelyn and Josie.

During his time in the U.S. House, Andrews was a Member of the House of Democratic Leadership as Co-Chairman of the Steering Policy Committee; Senior Democratic Member and former Chairman of the Health, Employment, Labor and Pensions (HELP) Subcommittee of the House Committee on Education and the Workforce; Senior member of the House Armed Services Committee, with responsibility for all national defense matters; Senior Democratic member and the former Chairman of the Defense Committee Panel on Defense Procurement Reform; Senior Democratic member and former Chairman of the Defense Committee Panel on Audit of the Pentagon; Participant, White House Summit on Health Care Reforms (2009 and 2010); One of the Original Authors of the Affordable Care Act; One of the original authors of the Defense Procurement Reform Law (2009); and he holds the record for the highest number of votes ever received by a U.S. House candidate in the history of the state of New Jersey.

Andrews' professional and community activities include his time as former Director of Camden County Board of Chosen Freeholders.

Andrews has been a keynote speaker at charitable, educational and governmental events for 30 years, including: Bucknell University commencement; Rutgers Law School commencement; and Rutgers Camden commencement. He is a frequent guest on CNN, Fox News, MSNBC, and CNBC.

Education:

J.D., magna cum laude, Cornell Law School, 1982 • Cornell Law Review • Order of the Coif

B.A., summa cum laude with honors, Bucknell University, 1979 • Phi Beta Kappa

Joseph R. Antos



Joseph R. Antos is the Wilson H. Taylor Scholar in Health Care and Retirement Policy at the American Enterprise Institute (AEI) and adjunct associate professor of emergency medicine at the George Washington University. He is the Vice-Chair of the Maryland Health Services Cost Review Commission, where he is serving a third term as a commissioner. Prior to joining AEI, he was assistant director for Health and Human Resources at the Congressional Budget Office (CBO), and he held senior positions in the U.S. Department of Health and Human Services, the Office of Management and Budget, and the President's Council of Economic Advisers. He also has extensive experience as an adviser to the U.S. Agency for International Development, the World Bank, and governments in Europe and Asia. Antos has written, lectured, and testified before Congress on the economics of health policy, including Medicare and broader health system reform, health care financing, health insurance regulation, and the uninsured. He earned his Ph.D. in economics from the University of Rochester.

Jana Barresi



Jana is currently a Senior Director of Federal Government Affairs for Walmart, the nation's largest company and private employer. In this capacity, she engages with the relevant Congressional committees, works with industry and trade associations, forges relationships with think tanks and coalitions, and collaborates with relevant Walmart business units to assess priorities and develop strategy.

Prior to joining Walmart, Jana served as Director for Policy and Public Affairs at the Association for Advanced Life Underwriting and as a Research Associate for Washington Policy on the equity research team at Friedman, Billings, and Ramsey in Arlington, VA.

Jana previously worked for former Senator Olympia Snowe (R-ME), serving in a range of capacities, including as a Legislative Assistant for telecommunications, banking, insurance, and some tax issues. Jana was the Senator's primary staffer for the Enron hearings in 2001-02 and was part of the legislative team that staffed the Senator for the 2001 tax debate.

Jana received a B.A. in Politics from Saint Anselm College in Manchester, New Hampshire. A native of Presque Isle, Maine, she now lives in Hyattsville, MD with her husband Ethan Watermeier, and their dog Stark.

David Blanchett



David M. Blanchett, PhD, CFA, CFP® is head of retirement research for Morningstar Investment Management LLC. In this role, he helps develop and maintain methodologies relating to wealth forecasting, general financial planning, automated investment selection, and portfolio assignment for Morningstar Investment Management LLC. Prior to joining Morningstar, he was the Director of Consulting and Investment Research for the Retirement Plan Consulting Group at Unified Trust Company. He has published over 100 papers in a variety of industry and academic journals. His research has received best paper awards from the Academy of Financial Services, the CFP Board, the *Financial Analysts Journal*, and the *Journal of Financial Planning*. He is currently an Expert Panelist for the *Wall Street Journal*, an adjunct professor of Wealth Management at The American College, a member of the Executive Committee for the Defined Contribution Institutional Investment Association (DCIIA), and a member of the ERISA Advisory Council. He holds a master's degree in financial services from the American College, a master's degree in business administration from the University of Chicago Booth School of Business, and a doctorate in personal financial planning program from Texas Tech University. When David isn't working, he's probably out for a jog, playing with his three kids, or rooting for the Kentucky Wildcats.

Peter J. Brady



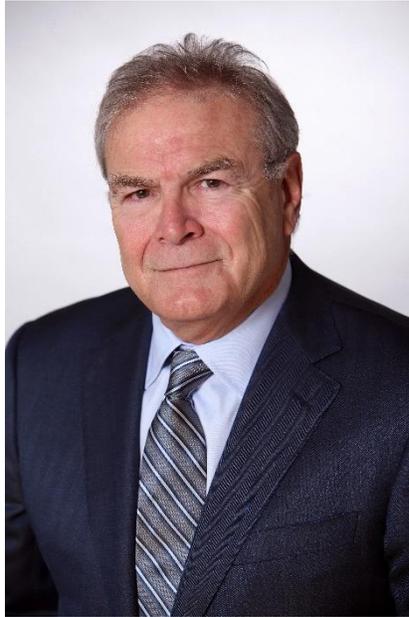
Peter J. Brady is a Senior Economist in the Retirement and Investor Research Division at the Investment Company Institute (ICI). At the Institute, Mr. Brady focuses on pensions, retirement savings, and the taxation of capital income. Peter's current research is focused on using administrative tax data to measure changes in income near retirement and the prevalence of income from pensions, annuities, and IRAs. His prior research includes work on the tax treatment of retirement savings, retirement adequacy, replacement rates, pension coverage and participation, and trends in pension income. Mr. Brady is a past president of the National Tax Association and is a member of the SOI Consultants Panel (for the Internal Revenue Service, Statistics of Income Division). Prior to joining the Institute, Mr. Brady worked as a financial economist in the Office of Tax Analysis at the U.S. Department of Treasury and, prior to working at the Treasury Department, as a staff economist in the Research Division at the Federal Reserve Board. Mr. Brady is a graduate of St. Lawrence University and holds a Ph.D. in economics from the University of Wisconsin.

Craig Copeland

Craig Copeland is a Senior Research Associate with the Employee Benefit Research Institute. He has been with EBRI since 1997. Dr. Copeland has authored or coauthored numerous *EBRI Issue Briefs*, *EBRI Notes* articles, chapters in books, and journal articles on topics ranging from ERISA, employment-based health plans, and analyses of Social Security reforms to participation in employment-based retirement plans and the confidence of Americans in their retirement prospects. With the creation of the EBRI IRA Database, he has conducted extensive research on IRAs using the database on account balances, asset allocation, contributions, rollovers, and withdrawal activity.

Dr. Copeland received a B.S. in economics from Purdue University and a Ph.D. in economics from the University of Illinois at Urbana-Champaign.

Warren Cormier



Warren Cormier is the Executive Director of the DCIIA Retirement Research Center and formally the CEO and cofounder of Boston Research Technologies (BRT). Warren is a veteran in the retirement and financial services industries with more than thirty years of quantitative and qualitative experience. He also has extensive experience in the areas of workplace culture, employee engagement and employee benefits. Recognized as a market research leader in the Defined Contribution industry, he has been voted year after year by DC professionals into the Top 50 Most Influential People in the Industry.

Warren is also the cofounder of the Behavioral Finance Forum with Dr. Shlomo Benartzi. The mission of the forum is to foster collaboration between the world's leading behavioral finance academics and leading financial institutions to help consumers make better financial decisions.

Sabrina Corlette



Sabrina Corlette is a Research Professor at the Center on Health Insurance Reforms (CHIR) at Georgetown University's Health Policy Institute. At CHIR she directs research on health insurance reform issues. Her areas of focus include state and federal regulation of private health insurance plans and markets and evolving insurance market rules. She provides expertise and strategic advice to individuals and organizations on federal and state health insurance laws and programs and provides technical support through the publication of resource guides, white papers, issue briefs, blogs, and fact sheets. She has published numerous papers relating to the regulation of private health insurance and health insurance marketplaces. She also serves on the Standards Committee for the National Committee for Quality Assurance (NCQA) and on the Public Health-Health Care Collaboration Work Group to the Centers for Disease Control and Prevention (CDC).

Prior to joining the Georgetown faculty, Ms. Corlette was Director of Health Policy Programs at the National Partnership for Women & Families, where she provided policy expertise and strategic direction for the organization's advocacy on health care reform, with a particular focus on insurance market reform, benefit design, and the quality and affordability of health care.

From 1997 to 2001, Ms. Corlette worked as a professional staff member of the U.S. Senate Health Education, Labor and Pensions (HELP) Committee, where she served as health legislative assistant to Senator Tom Harkin (D-IA). After leaving the Hill, Ms. Corlette served as an attorney at the law firm Hogan Lovells (formerly Hogan & Hartson LLP), where she advised clients on health care law and policy relating to HIPAA, Medicare and Medicaid, and the Food, Drug, and Cosmetic Act.

Ms. Corlette is a member of the D.C. Bar and received her J.D. with high honors from the University of Texas at Austin and her undergraduate degree with honors from Harvard University. She lives in Alexandria, Virginia with her husband and two daughters.

Michael Doshier



Michael Doshier currently serves as the global head of Retirement marketing for Franklin Templeton investments. In this role Michael is tasked with leading the firm's efforts on positioning itself across the various retirement markets around the world.

Prior Michael served as vice president of Advisor Marketing in the Retirement Services division of MassMutual Financial Group. Michael was responsible for the overall customer experience for the advisor and plan sponsor customer segments.

Michael has served in the financial services industry for more than 25 years. During his career Mr. Doshier has held several leadership positions, including leading Fidelity Investments Tax-Exempt market segment to record growth and market share, management of national call centers, as well as management of various service delivery functions, relationship management, and total benefits outsourcing operations.

Michael is a frequent speaker at industry events and government meetings on key issues affecting the retirement industry.

Michael received a Bachelor of Arts degree from Xavier University and has earned his FINRA Series 63, 7, 8, and 26 registrations.

Michael lives in El Dorado Hills California with his wife of 20+ years, Patty and their three children.

Paul Fronstin



Paul Fronstin is Director of the Health Research and Education Program at the Employee Benefit Research Institute (EBRI), a private, nonprofit, nonpartisan organization committed to original public policy research and education on economic security and employee benefits. He also oversees the Center for Research on Health Benefits Innovation. He has been with EBRI since 1993.

Dr. Fronstin's research interests include trends in employment-based health benefits, private health insurance exchanges, workplace wellness programs, consumer-driven health benefits, retiree health benefits, employee benefits and taxation, and public opinion about health benefits and health care. He currently serves on the board of trustees for Emeriti Retirement Health Solutions and for the Maryland Patient Safety Center. He also serves on the National Advisory Board for the University of Michigan Center for Value-Based Insurance Design. He is the associate editor of *Benefits Quarterly* and is also a TIAA-CREF Institute Fellow. From 2012–2016, Dr. Fronstin served on the Maryland Health Care Commission. In 2010, he served on the Institute of Medicine (IOM) Committee on Determination of Essential Health Benefits.

Dr. Fronstin earned his Bachelor of Science degree from SUNY Binghamton and his Ph.D. in economics from the University of Miami. Dr. Fronstin can be reached at fronstin@ebri.org.

Jeff Hutson



For nearly three decades, Jeff Hutson has helped organizations make a meaningful and measurable difference in the lives of those they serve.

At the Indiana Public Retirement System, he is responsible for retirement financial education, counseling, marketing, communication, and member research. The nine-plan, \$32 billion system serves approximately 473,000 members and retirees representing more than 1,200 employers including public universities, school corporations, municipalities, and state agencies.

The system includes defined benefit, defined contribution, and hybrid plans.

Hutson's teams include 13 retirement financial education professionals, a communication staff of six, and a voice of the customer team providing decision-making insights through quantitative and qualitative research. His staff has received national recognition for innovative retirement education and marketing communication programs.

Hutson holds a bachelor's degree in journalism with a focus on economics from Butler University's Lacy School of Business, a master's degree in public relations from Ball State University, and a certificate in market research from the University of Georgia.

He is accredited by the International Association of Business Communicators and holds a Professional Researcher Certification through the Insights Association, the nation's leading professional organization for market research and data analytics.

He has served Indiana's pension systems since 2006 and has led an Indianapolis-based benefits engagement consulting firm since 2003. His three decades of experience include marketing, benefits communication, and health education initiatives for consultants and private-sector firms in manufacturing, health care, and retail.

Kevin Madden



Kevin Madden is a nationally recognized communications strategist, having served as a senior counselor to some of the nation's top leaders in both the public and private sectors over the last 15 years.

Kevin served as a senior advisor to and spokesman for Governor Mitt Romney's 2012 and 2008 presidential campaigns. Prior to joining Governor Romney's campaign, Mr. Madden served as Press Secretary to then-House Majority Leader John Boehner (R-OH). Before his work as a top leadership aide on Capitol Hill, Mr. Madden served as the Department of Justice's national spokesman on issues ranging from national security to litigation before the federal courts.

During the 2004 presidential campaign cycle, Mr. Madden served as a Bush-Cheney campaign spokesman for regional, national, and international news organizations.

Kevin serves on the advisory board of Georgetown University's Institute for Politics and Public Service and on the Board of Directors for the Bipartisan Policy Center Advocacy Network.

Lori Lucas, CFA



Lori Lucas, CFA, is the President and CEO of EBRI. Lori is responsible for leading EBRI in its mission to provide unbiased, fact-based research and data on retirement, health care, and other benefits that provide financial security for American workers.

Formerly, Lori was an Executive Vice President and Practice Leader at Callan, where she led Callan's DC business, and developed research and insights into retirement trends for the benefit of clients and the industry.

In previous roles, Lori was Director of Retirement Research at Hewitt Associates, served as a vice president at Ibbotson Associates, served as a pension fund consultant at J.H. Ellwood & Associates, and served as an analyst and product development leader at Morningstar, Inc.

Lori received a Bachelor of Arts from Indiana University and earned a Masters from the University of Illinois. Additionally, she earned the right to use the Chartered Financial Analyst® designation. Lori is the immediate past Chair of the Defined Contribution Institutional Investment Association and has served as the Vice Chair and Research Chair of EBRI. She is a former columnist for Workforce Management online magazine. She has testified before the Senate HELP Committee, the DOL, SEC, and ERISA Advisory Council. Her views have frequently been cited in the press and in articles and white papers she has written. She has also been a featured speaker at national and international conferences.

Janneke Ratcliffe



Janneke Ratcliffe joined the Bureau of Consumer Financial Protection as the Office of Financial Education's Assistant Director in 2014. The Office of Financial Education is responsible for developing and implementing initiatives intended to educate and empower consumers to make informed financial decisions. Ratcliffe brings a long career in financial services spanning the private sector, the non-profit sector, and academic research.

Prior to joining the Bureau, Ratcliffe served as executive director of the Center for Community Capital at the University of North Carolina at Chapel Hill. In this role, she led a group of researchers in examining how people and communities engage with financial services and the impact of access to financial services on individuals, communities, and providers. Before serving at UNC, she spent seven years at Self-Help Ventures Fund, one of the leading community development financial institutions in the United States. There, she was instrumental in implementing a multi-billion dollar secondary market program for affordable home mortgages, and Self-Help's New Markets Tax Credit Program. Prior to that, she served ten years at GE Capital in mortgage insurance and in a multi-line mortgage corporation. Before that she held roles as executive director of a non-profit that facilitated financing for small businesses and as associate in a real estate consulting firm. Ratcliffe graduated from the University of North Carolina at Chapel Hill with a B.S. in economics and French.

Tami Simon



Recently named one of the 25 Most Influential Women in Employee Benefit Consulting by Employee Benefit Adviser, Tami Simon comes to Segal with more than 20 years of experience in the employee benefits and HR consulting industry. She joins Segal from Buck, where she was Managing Director and a member of senior leadership. While there, she led global employee benefit and human capital practices, transforming them into industry-leading and profitable lines of business. Ms. Simon has also worked for Mercer, the law firm of McDermott, Will & Emery, and Hewitt Associates.

Ms. Simon is a recognized HR and employee benefits thought leader. In addition to testifying before the U.S. Congress as well as federal regulatory agencies on employee benefit matters, she is also an accomplished public speaker, has authored numerous articles, and is regularly quoted by the media, including The Wall Street Journal, The Washington Post, Chicago Tribune, Business Week, U.S. News & World Report, and CFO Magazine. Ms. Simon is on the Boards of Directors for the American Benefits Council, Employee Benefit Research Institute, Emeriti Retirement Health Solutions, and the Health Enhancement Research Organization. She is also on the Advisory Council of the ERISA Industry Committee. In September 2018, Ms. Simon was inducted as a Fellow to the American College of the Employee Benefits Counsel.

A member of the Illinois Bar, Ms. Simon earned her J.D., with distinction, from the University of Iowa College of Law, where she was an associate editor of the Law Review. She is also a graduate of the University of Illinois Urbana-Champaign with a B.A. in Political Science.

Jack VanDerhei



Jack VanDerhei is the research director of the [Employee Benefit Research Institute \(EBRI\)](#) and the editor of [Benefits Quarterly](#). He is also the director of the [EBRI Retirement Security Research Center](#). He has been with EBRI since 1988. Previously, he was on the faculty of The Wharton School of the University of Pennsylvania where he served as research director of the [Pension Research Council](#).

Dr. VanDerhei has more than 200 publications devoted to employee benefits and insurance, but his major areas of research focus on the financial aspects of private defined benefit and defined contribution retirement plans. He is currently analyzing a database with annual observations of over 26 million 401(k) participants from more than 100,000 plans. This has resulted in annual co-authored updates of the 401(k) universe for account balances, asset allocation, and loan activity since 1996. The most recent research, "[401\(k\) Plan Asset Allocation, Account Balances, and Loan Activity in 2016](#)," was jointly published by EBRI and the Investment Company Institute in September 2018 as well as the November 2018 co-authored publication, "[What Does Consistent Participation in 401\(k\) Plans Generate? Changes in 401\(k\) Plan Account Balances, 2010–2016](#)."

Information on his simulation studies can be found at EBRI's website: [Retirement Security Projection Model](#).

Diana Winalski



Ms. Winalski is the Head of 401k Product Management at International Paper overseeing all aspects of the \$6 billion 401k Savings Plan, a plan that serves nearly 50,000 participants. She joined International Paper in August 2016 from Xerox Corporation where she was the Director of 401(k) Investments responsible for advising the plan fiduciaries on all matters relating to the \$4.5 billion 401k Savings Plan, a plan that serves over 34,000 participants.

Ms. Winalski has spent her entire career in institutional asset management. Prior to joining Xerox in 2008, Ms. Winalski was an Investment Consultant at Rocaton Investment Advisors, LLC where she was responsible for plan design and asset allocation as well as manager selection monitoring and reporting for corporate and public defined benefit and defined contribution plans.

Prior to joining Rocaton, Ms. Winalski spent five years as a Vice President and Fixed Income Product Manager at Wellington Management Company, LLP where she worked closely with the fixed income portfolio management team in servicing existing fixed income clients, while also generating new business opportunities by working closely with the institutional investment consulting community.

Before joining Wellington Management Company, LLP, Ms. Winalski held a variety of roles over her six year tenure at Fidelity Investments with the most recent position working closely with the institutional fixed income portfolio management team in Merrimack, New Hampshire.

Ms. Winalski received an MBA from Boston University and a B.A. in finance and economics from Simmons College. Ms. Winalski lives in Connecticut with her husband and two children.