

CEO's Report

—Dallas L. Salisbury

June 2003

EBRI has been making a difference on many fronts as the year has progressed. Team members have testified by invitation before congressional committees on health, pension, and tax proposals. We have done briefings for numerous major news organizations and congressional staffs, have assisted hundreds of individual reporters across the nation, and have done presentations of our research findings and trends research to more than 20,000 attendees in conference audiences across the nation. We have also published and distributed *EBRI Issue Briefs* and *Notes* on a broad range of health and retirement issues (www.ebri.org). (For a list of *Issue Brief* and *Notes* topics for the balance of the year, send a request to willis@ebri.org)

The Board of Trustees met on May 7 to review progress and plans for the balance of the year. May 8 brought together 100 members and guests for our 53rd policy forum. The discussion of how evidence-based medicine can enhance health care quality and control costs was stimulating and informative, and highlighted the necessity of more work in this area—especially if health literacy is to be improved so that consumers are able to navigate the system in a manner that holds down costs, rather than driving them up due to uninformed individual decision-making that leads to unnecessary utilization.

The Research and Education Committee reviewed the initial outline of the Dec. 4, 2003, policy forum. That forum will be highlighted by the first release of national analysis using the EBRI-ERF Retirement Income Projection Model—used so far for state analyses of Oregon, Kansas, and Massachusetts—projecting future income of those born from 1937 to 1964, as well as the adequacy of that income to cover basic living expenses, home health care and long-term care, and the resulting implications for retiree shortfalls even assuming the status quo for Social Security, Medicare, and Medicaid funding for long-term care.

Public education has continued to be a focus of our activities, with our Choose to Save[®] television and radio public service announcements now running in 49 states for a donated media value worth millions (www.choosetosave.org), augmented by our “National Save for Your Future” (SFYF) education campaign partnership with the Social Security Administration, the U.S. Department of the Treasury, and the U.S. Department of Labor. SFYF also includes community events in 12 cities throughout the nation during May; see www.saveforyourfuture.org for full information.

EBRI has been doing well financially in spite of the stop-and-go economy. Fourteen new Members have been added—while three were lost—and nine have asked to be put on suspension for 2003 but plan to return in 2004. Foundation grants have also been awarded to EBRI-ERF, allowing us to augment dues income to assure robust research and education programs. Because of timely payments by Members and grant-makers, we ended May with 95% of our 2003 budgeted revenue in the bank. The EBRI long-term reserve—at 12 months' operating expenses—is extremely solid by not-for-profit standards; the ERF long-term reserve of \$2.6 million provides for

more than two years of ERF general operating expenses, beyond the \$2 million reserve for the Fellows Program.

Planning for EBRI's 25th anniversary dinner continues, and sign-ups have kept pace with prior anniversary celebrations. Proceeds have primarily funded the ERF Fellows Program and Reserve, and we hope to augment that \$2 million reserve with this 25th anniversary celebration. The event will be held on Friday, Sept. 19, 2003, at the Waldorf Astoria in New York from 5:00–9:30 p.m. Information is available on our Web site at www.ebri.org/25thanniversary Let us know if you have questions, and get your reservations in soon so we can assure proper planning. Twelve of the 13 Founding Trustees are living a happy retired life, and so far 11 Founders are making plans to be with us in September.

The EBRI Board of Trustees provides a unique setting for leadership discussions of data, issues, trends, and strategies for the future. All Members not at the Sustaining Member level are invited to consider moving to that level in 2004, our 26th year, to gain added value and insight in this increasingly competitive and time-pressed world. We have also added a review of "Why Should Organizations Support EBRI" and the "2003 EBRI Annual Report" to our Web site at (www.ebri.org/about/). Your active assistance in helping find new members for EBRI is essential to our long-term success, and these documents should help you to do so. To discuss any needs that you have regarding your membership, please contact me directly (salisbury@ebri.org), or Ken McDonnell (mcdonnell@ebri.org).

We can all take great pride in what the Founders started in 1978, and in all that has been accomplished by EBRI over the last 24-2/3 years. It is deserving of a fun celebration. The "Capitol Steps" will assure that we all have a good time and many good laughs! (For a preview, visit them at www.capsteps.com)

I look forward to seeing all of you in September at the Waldorf, if not before.



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