



Hindsight, Foresight, Insight— A Generation of EBRI

While we won't commemorate the [35th anniversary](#) until later this year, EBRI was actually "born" on September 28, 1978. That was the year that moviegoers lined up to have "Close Encounters of the Third Kind" and caught "Saturday Night Fever." It was the year when Cardinal Karol Wojtyla became Pope John Paul II—when gold reached an all-time high of...\$200/ounce, when the Dow ended the year at...805.

It was also, of course, the year of the Revenue Act of 1978, which laid the groundwork for what would, just a few years hence, become the 401(k).

Some issues have not changed in our 35 years. How can we expand the number of people with retirement plan coverage? How can we help workers become financially capable? How can we design benefit programs that are both cost-effective, and yet meet the desires and needs of workers? How can we design benefit programs that provide incentives for attraction and retention most appropriate to a given employer, whether public, private, union, large, small, local, global, etc. How do we best blend voluntary and mandatory programs, enterprise and individual efforts, etc.? How can we help workers prepare better and save more for their future so they are able to meet all of their needs? How can we assure that promises made are promises kept!

However, even if the core issues have not changed, many of the baseline assumptions have. There's little question that the world in which we approach these issues today is greatly changed, the targets shifted, the expectations altered, often to significant degrees.

What's also changed, of course, is the speed with which we expect analysis and response. Recall that 1978 was also the year in which FedEx's iconic slogan "When it Absolutely, Positively has to be there overnight" set the gold standard for information delivery.

Finally, it's worth acknowledging the foresight that EBRI's founders had at its inception in calling for it to "function strictly in an objective and unbiased manner and not as an advocate or opponent of any position." In 1978, the primary challenge may have been how to gain access to reliable data, whereas today reliable is not just about the depth and breadth validity of the data, but the prism through which it is analyzed and presented.

Today, EBRI brings to bear on tomorrow's challenges complex computer models; the world's largest multi-year (and now integrated) individual-level database of defined contribution and IRA participants; trend lines established by unique multi-year survey databases on individual attitudes on retirement, health, and the value of benefits; and unique databases on consumer health.

These capabilities have allowed us to provide rapid analysis of the full estimated impact of various legislative proposals, including the National Commission on Fiscal Responsibility and Reform's so-called 20/20 proposal to cap tax-preferred contributions; the Gale/Orszag proposal on replacing the current deduction for contributions to defined contribution plans with a flat-rate government match limit; and, most recently, the Obama administration's proposed retirement savings account cap on retirement savings. EBRI's capabilities remain unique in their ability to model the impact of these proposals on participants' projected balances at retirement.

These capabilities are shared not only via congressional testimony, but more broadly as part of EBRI's regular publication cycle. These days, in addition to our traditional monthly publications, [EBRIef](#) now provides a weekly set of insights, while [EBRI.org](#) and [ChoosetoSave.org](#) are 24/7 resources. Through email and phone, the EBRI team is available to all our members and constituents each day, as we continue to extend the reach and impact of our research through social mediums like [EBRI's blog](#), [Twitter site](#), and [Linked In](#).

EBRI's tradition—and its success—has been achieved through collaboration. Members have provided employee benefits expertise, insights, data, and funding. Fellows, policy makers, researchers, reporters, and consumers have participated in projects, policy forums, roundtables, committees, and critiques that all serve to help EBRI do high-quality work, make it available to the world at no charge, and maintain a core central staff to keep EBRI moving forward, to anticipate change and its impacts.

On December 11, all of these constituencies will come together for an evening celebration in Washington, DC, followed on Dec. 12 by a half-day policy forum themed around **EBRI -35/+35—Employee Benefits: Yesterday, Today, Tomorrow**. I hope you'll be able to join us—and that you'll continue to support EBRI in the years ahead.



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