

The New York Metropolitan Area Chapter-ISCEBS



e-Newsletter July 2009

A MESSAGE FROM THE PRESIDENT...



Dear Members:

I would like to start off this message by wishing everyone a very delightful remainder of the summer. Hopefully you can find the time to share with your family and friends and to do the outdoor activities you enjoy. One (of the many) items we cannot control is the passage of time and before you know it autumn will be too close.

During August many of us will gather at the Annual Symposium and be enlightened and entertained by the presenters and the city of Las Vegas. I am not sure which I am looking forward to more! The cost of attending conferences and other educational programs is rarely paid exclusively by employers. Sometimes you may need to be resourceful (redeem travel points you may have accrued, utilize a different hotel than the one hosting the event, volunteer to be a committee member, etc.) to attend these programs at an affordable rate.

I attended a benefits conference this year and was required to pay for it myself. I valued the speakers, programs, and networking opportunities and was determined to attend. By attending this

conference I met a few individuals who I may likely work with or receive referrals to perform services, and I also met what turned out to be my future employer. It is quite the story.

Chapter leadership is determined to continue to provide high quality educational presentations as well as ensure that we coordinate a 1-day pension plan fundamentals program in October. We have tried to 'raise the level' of the programs this year and we welcome you to provide to us your comments. Arthur Grutt with the assistance of many other volunteers and Board members has done an outstanding job with the coordination of our educational endeavors.

As your time is precious and I anticipated preparing this column to be a quick 'read' I do have one favor to ask of you. Please discuss the CEBS curriculum and the many benefits of joining the New York Chapter with at least one colleague, client or friend. We are all aware that it is difficult to sustain a group, identify leadership candidates, and provide many benefits without the continuous growth of the Chapter by adding new members. Membership is always a priority and never more so than during these difficult economic times.

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If you would like to contact me regarding any of the NY Chapter activities or discuss the opportunities we have available for volunteers, please email me at lbrandi@odmd.com or call 212-286-2600.

Please note this is new contact information.

Thank you.

Louis F. LiBrandi

SECOND QUARTER 2009 RECAPS:

On **June 4, 2009**, there was a large attendance at the New York Chapter's annual Form 5500 presentation. **Louis F. LiBrandi**, a Director at McDermott Will and Emery provided a thorough and insightful presentation regarding the annual filing requirements for employee benefit plans.

The presentation provided practical tips regarding the preparation and processing of the Form 5500 and related schedules. In addition, the presentation covered many areas including: review of the new schedules SB and MB; responding to IRS and DOL notices; how to handle special filings for amended, final, or merged plans.

Also discussed were the filing changes scheduled to be implemented with the 2009 plan year filings, which require that the Form 5500 be filed electronically to the Employee Benefit Security Administration ("EBSA"). This change is required pursuant to the DOL's regulations issued in November 2007. The DOL has indicated there will be faster processing of filings and an immediate notification if a filing contains a deficiency (error or omission). In addition, a new FORM 5500-SF will be available, Schedule E will be eliminated, and the Schedule SSA will be converted to Form 8955 and be filed directly to the IRS. The IRS will not require filings in electronic format.

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On **May 14, 2009**, a one-day Health & Welfare Fundamentals program was held at the American Management Association. Approximately 30 people attended the workshop and gained valuable knowledge from the selection of speakers and topics:

- **Anthony Rienzi** from Buck Consultants spoke about medical plan designs and current developments in the health care industry.
- **Len Comberiate** from The Great Atlantic & Pacific Tea Company presented information on flexible benefit plan arrangements.
- **William Duff** from Katten Muchin Rosenman LLP conveyed legislative updates and compliance issues.
- **Eric Hamilton** and **Anne Albrecht** from Guardian presented on life, dental, and disability plans.

Participants said they enjoyed the program and that they will be able to apply their new knowledge to their jobs.

The CEBS Fundamentals programs are designed for recent entrants to the employee benefits field and more experienced benefits professionals seeking to reinforce their skills and keep up with the ever-changing benefits environment.

The Pension Fundamentals program is scheduled for October 22, 2009. Additional information to follow.

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On **April 22, 2009**, **Susanne Rhow** of the Five O'Clock Club provided a wonderful presentation on how to find a new job in your current field and/or how to change careers.

Her seminar provided the tools to help you make the transition – at any age and at any level. Susanne provided guidelines on:

- How to build the foundation of an effective transition by identifying the skills and talents you want to use.
- How to understand how you are in the driver's seat in positioning yourself as a strategic hire from the onset, which will help you transition at an equal level, if not higher.
- Real life, practical shortcuts and tips that could help you land a new career faster than you imagined.

The seminar also walked participants through the various steps of finding a new job/career from the initial assessment stages to negotiating the salary you deserve.

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UPCOMING:

August 9-12

ISCEBS ANNUAL SYMPOSIUM

Mandalay Bay, Las Vegas.

Additional information is available at

<http://www.iscebs.org/symposium>

October 22, 2009

PENSION FUNDAMENTALS

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Congratulations Are In Order...

CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS ♦ CEBS

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PayPal Reminder

The New York Metro Area Chapter now accepts payment for educational meetings via PayPal. Using PayPal allows you to pay for educational meetings using your debit or credit card. You do not need an established PayPal account to use this payment method.

Remember, you will still need to submit a registration form for the meeting you plan to attend. Registration forms may be sent to silent@att.net or faxed to 973-448-0022.

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Website Update

As noted in the Q1 newsletter, construction on the New York Metro Area Chapter website continues. We hope to have the website available to members sometime during the third quarter of this year. Stay tuned for more information.

If A is a success in life, then A equals X plus Y plus Z. Work is X; Y is play; and Z is keeping your mouth shut.

—Albert Einstein