



# The ERISA Industry Committee

*The Only National Association Advocating Solely for the Employee Benefit and Compensation Interests of America's Largest Employers*

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## ***ERIC Spring 2016 Policy Conference***

**Offices of Covington & Burling**  
850 Tenth Street, NW, 10<sup>th</sup> Floor  
Washington, DC 20001-4956

### **Monday, May 2, 2016**

5:30 – 8:00 p.m.      **Financial Wellness Task Force Reception**  
*Location: Acadiana (901 New York Ave NW, Washington, DC 20001)*

### **Agenda for Tuesday, May 3, 2016**

8:00 – 8:30 a.m.      **Financial Wellness Task Force Breakfast**

8:30 – 11:30 a.m.      **Financial Wellness Task Force Meeting**  
*Registration for the Spring Committee & Membership Meetings Opens at 11:00 a.m.*

11:45 – 12:45 p.m.      **Networking Lunch** (*All ERIC members and guests*)

12:45 – 1:00 p.m.      **Welcome**

1:00 – 1:45 p.m.      **Keynote: James Capretta**, Senior Fellow, Ethics and Public Policy Center; Visiting Fellow, American Enterprise Institute

Six years after passage, there continues to be interest in Congress in repealing and replacing the Affordable Care Act (ACA). House Speaker Paul Ryan (R-WI) has created a Health Care Reform Task Force to create a replacement plan. Mr. Capretta, who has had a long career in health policy, will discuss possible ideas for ACA replacement and discuss the implications for large employers. He will also discuss the possibility for repeal of the tax exclusion for employer- provided health care in health care reform proposals.

1:45 – 2:45 p.m.      **Session I. Ask the Regulators**  
**Chris Bone**, Director of Policy, Research, and Analysis Department, PBGC  
**Robinsue Frohboese**, Principal Deputy Director, Office of Civil Rights, HHS  
**Rob Neis**, Tax Counsel, U.S. Department of Treasury  
**Stephen Tackney**, Deputy Associate Chief Counsel, IRS

Key representatives of the agencies responsible for regulating retirement and health plans discuss current and future regulatory priorities. Take the opportunity to communicate your company's thoughts directly to government representatives responsible for executing retirement and health policy objectives of the Obama Administration.

2:45 – 3:00 p.m.      Committees divide into separate rooms during break

3:00 – 5:00 p.m.      **Health & Retirement Committee Meetings**  
*See committee meeting agendas below and on next page for details and antitrust reminders.*

<u>Health Policy Committee</u>	<u>Retirement Policy Committee</u>
<p><b>3:00 – 4:00 p.m.</b> <b>A. Welcome &amp; Overview of the Meeting/Introductions &amp; Antitrust Reminder*</b></p> <p><b>B. Assessment of Ask the Regulators Panel and Discussion of Member Health Policy Priorities</b></p> <p><b>4:00 – 5:00 p.m.</b> <b>C. The Everlasting Concern: What Can Be Done to Reduce the Costs of Health Care?</b></p>	<p><b>3:00 – 3:30 p.m.</b> <b>A. Welcome &amp; Overview of the Meeting/Introductions &amp; Antitrust Reminder*</b></p> <p><b>B. Discussion on Member Priorities on Regulations and Legislation</b></p> <p><b>3:30 – 4:15</b> <b>C. Conversation with the Internal Revenue Service</b></p> <p><b>4:15 – 5:00 p.m.</b> <b>D. Discussion on De-risking</b></p>

**Reception Honoring Gretchen Young and Welcoming Will Hansen and James Gelfand  
Immediately Follows Committee Meetings**

(All are welcome and encouraged to attend – Please take the elevator or the stairs to the rooftop lounge)



**Location:** Rooftop of the Offices of Covington & Burling  
850 Tenth Street, NW  
Washington, DC 20001-4956  
Dress is business casual.

**Don't forget...**Come see a sneak peek of ERIC's newly launched

**State Mandate Action Program™**

**TOMORROW, MAY 4 at 8:30 a.m.**

*Breakfast will be available to all members at 8:00 a.m.*

**ERIC Spring 2016 Policy Conference**  
**8:00 a.m. – 3:30 p.m.**

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**Agenda for Wednesday, May 4, 2016**

8:00 – 9:00 a.m. **Breakfast** (*All ERIC members*)  
*Burling Room – G*

8:30 – 8:50 a.m. **Sneak Peek: ERIC’s State Mandate Action Program™**

9:00 – 9:15 a.m. **Welcome & Recognition of Advisory Council**

9:15 – 10:15 a.m. **Session I. Congressional Panel**

**Gideon Bragin**, Senior Policy Advisor, Senator Sherrod Brown (D-OH)

**Drew Crouch**, Staff Director/Tax Counsel for House Ways and Means Committee,  
Oversight Subcommittee (Minority)

**Aharon Friedman**, Tax Counsel, U.S. House of Representatives Committee on Ways and Means  
(Majority)

**Kara Getz**, Senior Tax Counsel, U.S. Senate Committee on Finance (Minority)

**Emily Murry**, Policy Adviser, U.S. House of Representatives Committee on Ways and  
Means (Majority)

**Preston Rutledge**, Tax Counsel, U.S. Senate Committee on Finance (Majority)

Democrats and Republicans from both the House and the Senate will address ERIC members and field our pressing questions. This will be a great chance to ask those intricately involved in the process to comment on the impact of current legislative discussions on the future of employee benefits.

10:30 – 11:30 a.m. **Session II. The Future of Employer-Provided Benefits in the U.S. and the Changing Role of Government**

This has been an unsettling year for employers in general, particularly those who employ workers in multiple states. The federal government has taken an aggressive stance regarding the employer’s role in the provision of many benefits and compensation practices and is stepping into benefit arenas where they have not ventured before, such as with respect to gender equity. At the same time, many states and localities have ramped up their efforts to mandate certain benefits, such as paid sick and parental leave, greatly complicating the ability of our multistate ERIC members to maintain uniform benefit policies.

A panel of ERIC members will examine the threats posed by the more aggressive role of government at both the federal and state level and how these new roles will endanger employer-provided benefits. The panel will also address how ERIC can protect the ability of large employers to continue offering multistate benefit plans.

11:45 – 12:45 p.m.  
Burling Room – H

**Session III. A New Normal for Employee Benefits: Does it Exist and What Does it Mean for Large Employers?**

Is there a new norm for what must/should be offered as an employee benefit and, if so, what are the implications of this shift? ERIC's large employer members have long provided high-quality health and retirement benefits. As noted in the previous panel, societal expectations for employers appear to be changing almost month to month. At the same time, the new "gig" economy appears to be shifting the "value proposition" for traditional benefits, and millennials may place different priorities on health and retirement versus other benefits, such as student loan repayments.

This panel will address the implication of these developments for employee benefits and will examine where the new expectations for employers might lead. We will also discuss whether current retirement and health benefits still serve to attract and retain employees, or whether millennials and others are creating new standards by which benefits will be judged.

12:45 – 1:15 p.m.

**Lunch**

1:15 – 2:15 p.m.

**Keynote Speakers**

**Mark Iwry**, Senior Advisor to the Secretary, U.S. Department of Treasury  
**Judy Mares**, Employee Benefits Security Administration Deputy Assistant Secretary

Join us for a lunch discussion on timely health and retirement topics, including the new DOL fiduciary regulation, the Cadillac tax, and the future of the determination letter program. Bring your questions, comments, and concerns to share with our keynote speakers.

2:30 – 3:30 p.m.

**Session IV. Ch-Ch-Changes: How are Employers Coping?**

How can large employers address benefits compliance in a highly complex and highly litigious world? We will look at how employers should approach compliance structurally, through discussions of several new and trending compliance topics, including cybersecurity and the implications for employers, the elimination of the IRS determination letter program, EEOC reporting requirements, and best practices in compliance. The panel will also discuss the increasing number of employers facing 401(k) fee suits and how employers can avoid facing this type of litigation.

**\*ERIC Antitrust Statement:** As a reminder, all ERIC meetings and activities are to be conducted in full compliance with the ERIC Antitrust Policy. The antitrust laws prohibit competitors from agreeing on prices to be charged or otherwise taking steps that harm free and fair competition among them. While ERIC's primary mission and activities are entirely consistent with the antitrust laws, if you have any concerns about a particular topic or discussion, please raise it with ERIC staff.