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June 10-11, 2010

Millennium Knickerbocker Hotel
Chicago, IL

ACOPA Actuarial Symposium

August 13-14, 2010

Wynn Hotel
Las Vegas, NV

Save the Date!

Message from the President

One of ACOPA's great challenges is to strengthen the voice of our actuaries within the ASPPA organization. What does that mean? It means that we need volunteers to create that strength. Before I started to volunteer I never gave a thought to things like how a conference gets put together, where an ASOP comes from, what influences the IRS to write regulations a certain way and many other things I took for granted. Since becoming President I not only think about these things, but I've come to realize that all paths lead back to our volunteer program.

ACOPA has recently created a Volunteer Appointment Committee ("VAC") which is currently led by ACOPA Vice-President Joseph A. Nichols. The most important thing to me during my Presidency is to see VAC running efficiently, and fulfilling the various responsibilities that fall under the ACOPA umbrella. I am asking you to give back to the organization that has provided so much support to your profession. In the end you will gain as much as you give. (I can personally attest to that fact!) VAC can help you find your way to a committee or task force that suits your strengths or strengthens your weaknesses. Just contact Joe Nichols at joe@dbdcplans.com and tell him you want to get involved. From there, Joe will make sure that you get into our database and that we place you in a situation that makes you comfortable.

--Mary Ann Rocco, MSPA

Regulatory issues

One of the main Member services that ACOPA provides is critical analysis and feedback on regulations. There are currently three active projects:

- ACOPA's 430/436 work group has begun to draft formal comments to Treasury and IRS recommending revisions to the EPCRS program to allow correction of IRC Section 436 violations.
- Another ACOPA work group ("miscellaneous issues") worked with the ASPPA Government Affairs Committee Defined Benefit Subcommittee to prepare a vigorous response to PBGC's decision to eliminate reporting waivers for missed quarterly contributions and partial plan terminations. (Remember - one person departing from a four person plan would be a reportable event under the proposed revisions!). See <http://prod-pres.asppa.org/document-vault/pdfs/ACOPA/2010-Comments/PBGCPropComm.aspx>
- ACOPA recently provided meaningful feedback to the Joint Board on their proposed regulations governing actuarial services under ERISA. Karen Smith testified on ACOPA's behalf at a February 25th hearing on the proposed regs. See ACOPA's comments at: <http://prod-pres.asppa.org/document-vault/pdfs/ACOPA/asppa-copa-jbea.aspx>

If you would like to become involved in commenting on regulations like these, please contact Mark Dunbar, Chair of the Government Affairs Committee Defined Benefit Subcommittee at mdunbar@dbzinc.com.

New FSPA Exam

The Leadership Council has determined that we want to bring back the FSPA exam. We believe that ASPPA and ACOPA will be more of an "actuarial society" if we continue to offer this senior level of examination and credential. Interest has waned over recent years, and we felt that this was the time to re-introduce this test. A committee has been formed, under Norman Levinrad's leadership. The goal is to re-implement the examination this Fall. Part of the effort, as well, is to heighten awareness of the benefits of this credential. We'll update further in the next issue.

That Was Nice of the IRS ... (I Think?)

Last month, the IRS extended the due dates for most DB plans by a year, until 12/31/10 (for a calendar year plan.) Read the ASAP on the extension here:

<http://www.asppa.org/document-vault/pdfs/asaps/09-46.aspx>

Activity in the ACOPA Forum...

...is continuing on many key (and definitely some "non-key") issues.

- How are other actuaries handling top-heavy minimum requirements for combination plans?
- How are they handling the mandated change in NRA?
- Is a 204(h) Notice required for a statutory change in mortality table?
- Do you have the new FAS "codes"?

Have a 412(i) question to post? Find out what kind of informative (yet sometimes goofy) comments bloggers (and ACOPA leaders) are posting today. Sign up here: <http://www.asppa.org/Document-Vault/Forms/Yahoo.aspx>

Actuaries are the Number 1 Job for 2010!

The first response posted on the bulletin board was that they must not have meant pension actuaries. But perhaps they did! Do you feel that you have the # 1 job? Let me know at david@metrobenefits.com.

--David M. Lipkin, MSPA, Editor

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