



Winter 2011

In This Issue

[Message From the Your ACOPA President](#)

[JBEA](#)

[Regulatory Issues](#)

[What's New with the Actuarial Standards Board \(ASB\)?](#)

[ACOPA Member Designation Task Force](#)

[Activity on the ACOPA Message Board](#)

[Welcome New Members](#)

[The Enlightened 40%](#)

Calendar

The next A-4 Examination will take place May 19.

To earn ACOPA's advanced Fellowship designation, the Fellow, Society of Pension Actuaries (FSPA) credential, you must sit for this exam and meet other requirements.

Registration ends May 11!

For more information, visit asppa.org/fspa

[ACOPA Advanced Actuarial Conference](#)

June 6-7
San Francisco

[ACOPA Actuarial Symposium](#)

August 11-12
Boston, MA

Message from ACOPA President Annie Voldman

ACOPA volunteers and leadership have been busy with many activities including conference planning - mark your calendars:

- Advanced Actuarial Conference – June 6-7, 2011 – San Francisco
- ACOPA Symposium – August 11-12, 2011 - Boston

We have also spent our “leadership” efforts and time on:

- Covering meetings of CUSP (Council of US Presidents and Presidents-Elect) and the Academy
- Submitting comments to IRS in regards to hybrid regs (more on this below), and
- Reviewing recommended changes to the disciplinary process, which (if agreed to by each of the US five actuarial organizations) would impact all member actuaries practicing in the US.
- We are also reviewing a potential new listserv option, which would replace the current listserv under Yahoo with something more user-friendly.

There is much to do. If you are interested in volunteering, please see the item/link below and send Eugene an e-mail. In general, Please e-mail me with any thoughts/ideas you have on these issues.

JBEA

OK this is really important! You know how the actuarial profession is usually ranked highly as a fun job? If you want to stay employed in your job, however, it is time to renew your enrollment. You must go to the [IRS website](#) (click on tax professionals/enrolled actuaries) and download the renewal form (5434-A). You can then advise the IRS if you (a) have enough c.e. credits, and (b) recently became a felon. If your answers are “yes/no”, you will send in a check for \$ 250. If you take care of all of this by 2/28/11, then start using your new EA number (prefix = 11) as of 4/1/11. Otherwise, perhaps a new career awaits you! (actually there are rules if you send this in after that date – just check the website.)

Note, too, that there is a separate process (“send in a letter”) if you wish to renew your status as a qualifying educational sponsor. For example, this would allow your study group to grant CPE credit.

Regulatory Issues

ACOPA, through ASPPA’s Government Affairs Committee, recently made substantial comments on the IRS hybrid plans regulations. You can see them on the [asppa.org](#) web site. Tom Finnegan testified at a hearing on our behalf on 1/26/11.

ACOPA also worked with ASPPA’s Government Affairs Committee to comment on a IRS regs on the Annual Funding Notice. (Main comment: “it is too long”!)

If you would like to become involved in reviewing/commenting on regulations like these, please contact Karen Smith, the (new!) Chair of the Government Affairs Committee Defined Benefit Subcommittee at ksmith@novapension.com.

What's New with the ASB?

Comments are due March 31 on an exposure draft of [ASOP 27 - election of Economic Assumptions for Measuring Pension Obligations](#) and on a discussion draft of [ASOP 4 – Measuring Pension Obligations](#). Send your thoughts on the proposed revisions of these ASOPs to acopa@asppa.org.

In addition, a final revision of [ASOP 41 - Actuarial Communications](#) has been adopted to be effective May 1, 2011.

ACOPA Member Designation Task Force

Late in 2010 we asked you to [engage in discussion](#) about possible new designations (replacing M/FSPA COPA). The discussion on the above-linked

board took a winter break. However, no recommendations have been made, so if you have not already posted your comments, this is your last chance to have your say.

Activity on the ACOPA Message Board...

One would have expected some down time over the Holidays, but the intrepid e-commenters were still typing away, some more seriously than others. Some of the issues being commented upon include:

- EA renewal (this is how I became aware of the renewal period discussed above)
- Cash Balance 101 (note that you need not be an expert to post, and that even basic information can be shared. Along these lines, I am struck by how generous ACOPA members are in helping their brethren)
- Is the 10% excise tax on DB overfunding really “gone”? Why is the IRS making funny noises about “Congressional intent”?
- If you could select your own EA number, what would you pick? (goofy, I know)
- How to value late retirement benefits
- Does the “new 412c8” under PPA allow for a retroactive benefit increase – or not?
- A lot of other interesting issues that you would probably want to read about

If you want to have access to this important resource (in the Members-only section), [join the listserv](#).

Welcome New Members!

ACOPA welcomed the following new members during the fourth quarter of 2010:

- Andrew Behnke
- Jill Casey
- Daniel Liss
- Gary Mevorah
- David Pitts
- Wei Zhao

The Enlightened 40%

In sending out mass e-mails like this, we always wonder if it is doing any good and/or if anyone is reading it. The ASPPA home office advises that the “open rate” for this ACOPA e-news is over 40%, which is apparently very good. This reflects the ACOPA culture of sharing, engagement and participation. Tell your friends!

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