November 2010

www.sebc.org

SEBC
Southern Employee Benefits Conference

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2011 Membership Dues

Your 2011 Membership dues will remain unchanged!

- Individual Membership $250.00

Non-plan sponsors such as brokers, consultants, attorneys, providers, etc. who provide services to plan sponsors

- Plan Sponsor Membership $250.00

Plan sponsors are defined as those individuals who work for and whose responsibilities relate to the providing or administering of benefits for the employees of that firm. This membership level allows as many members from the company to be members as the plan sponsor wishes.

If you want to pay your 2011 in your 2010 budget, you may do so at this link http://www.sebc.org/mem_join_renew.php

ABSOLUTELY GREAT FALL FLY-IN AND AWARD DINNER

We kicked off the Fall Fly-In on Wednesday October 6 with the Hazlehurt Lamon Award Dinner. A well deserved congratulations to David Lyons on winning the 2010 HazleHurst Lamon Award for Outstanding Service. David's commitment to not only the SEBC but to his community and organization is amazing.

While the award presentation was by far the highlight of the evening, the presentation by Dr. Paula Tkac from the Federal Reserve Bank of Atlanta was very well received. And to keep it light and fun we added a presentation by Jerry Farber, a nationally known Atlanta comedian.

Then, on to the Fall Fly-In. From the opening session on **"10 Trends changing the shape of workplace benefits"** with Nevin Adams, Editor-in-Chief of PLANSPONSOR magazine and Plansponsor.com to our closing panel "**Your GPS to Navigate Benefits – a dialogue on benefits"** with Jodell Ayers, VP Human Resources, YKK Corporation of America, Rick Williams, VP Human Resources, PrintPack, Suzanne Kump, Group Executive, Human Resources, TSYS and Robert Liotto, Senior Director, Corporate Benefit Plans, CA Technologies.

Those attending heard some great speakers talk about everything from healthcare reform and investment transparency, to what to expect from the recent elections and the changing political picture leading up to 2012.

It was another huge success, judging from the survey responses attendees filled out after each session. Across all sessions, 99% of attendees responding rated presenters' knowledge of the topic as Good or Excellent. Taking into account the materials and effectiveness of the presentations, 94% of attendees responding felt the sessions were Good or Excellent, and 96% suggested the topics should be included in the future and would recommend others attend the sessions. Another important statistic is that two-thirds of attendees felt the session covered the right technical level of material.

THANK YOU TO OUR SPONSORS

Fall Fly-In Title Sponsor
Buck Consultants
Hazlehurst Lamon Award Dinner Title Sponsor
PIMCO
Fly-In General Session Sponsors
Aon Consulting
Prescription Solutions
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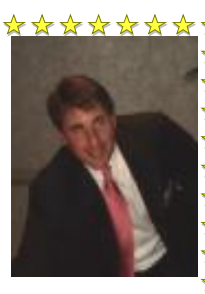
Selected quotes from the Fly-In

Financial Reform Legislation: very good discussion of a complex subject. Presenters gave practical advice

Target Date Funds: One of the better presentations on TDF. Excellent!! Good questions & active participation made this session even better. Discussion & participation really gave added value

Opening Session: very good general session speaker & topic. A home run! Great lead-off speaker. Nevin is a great speaker and knows his stuff. A good intro to the conference

Hazlehurst Lamon Award Winner



David Lyons, CFA, CEBS – currently Managing Director at Lowe, Brockenbrough & Co. in Richmond VA where he has been for the past 14 years. He served as President of the SEBC from October 2008 through October 2009. David has served on several SEBC committees including as chair of the Membership Committee. He has been an active member of the SEBC since 1997. While President, he was on the committee that led the transition to having an outside management firm assist with the back office operation of the organization. He has continuously supported the SEBC as a sponsor.

Prior to joining Lowe, Brockenbrough & Co., he was with T. Rowe Price Retirement Plan Services. He holds a BS from the University of Richmond and an MBA. from Johns Hopkins University.

He participates in several charities such as the Massey Cancer Center where he is the immediate past Chair of the Advisory Board. He served for over 10 years on their board. In addition, he has served on the Board of the University of Richmond Spider Club. David competes in marathons to raise funds for charities, including helping organize the 10 Monument Avenue Run whose proceeds support the Massey Cancer Center. In addition he helps organize several squash tournaments a year in Richmond in which he is an avid player.

MEMBERSHIP CONTEST

The Steering Committee is pleased to announce a Membership Contest open until December 31, 2010

The rules:

- open to any 2010 dues paid member in good standing
- $50 AMEX gift card to any member that recruits a qualifying new member who pays their 2011 dues by December 31, 2010
- All winners will be recognized in the newsletter and at the next conference
- Qualifying new member would be any plan sponsor or non-plan sponsor who was/is not a dues paid member in calendar year 2009 and 2010. While a plan sponsor may name as many members as they chose, each employer will count as one new member

All new members will be contacted to identify who recruited them. Members of the Steering Committee and Membership Committee shall not be eligible to participate in the contest. All questions will be referred to the Steering Committee for determination.

Plan Sponsors recruit your providers and providers recruit your clients. The SEBC is an excellent value and the programs are above and beyond exceptional.

Mark your Calendar

March 28, 2011—
Pre-Conference Events
Golf, Bike Ride, etc

March 29, 2011-
Spring Educational Conference

Reynolds Plantation,
Lake Oconee, Georgia

More quotes from the Fall Fly-In:

On Site Clinics: great session—great having two plan sponsors share their experience

Pension Risk Management: perfect detail. Great to have a consultant and plan sponsor presenting together on the panel.

Investment Advice: from a plan sponsor—so much going on here it's still evolving—please repeat session in the future when even more info available. Good to have such a frank discussion

Final Plan Sponsor Panel—a very good final session. Keep doing this as the final session.

Over all comments: Keep On, Keeping on.

CHANGE OF ADDRESS

Don't forget to let the SEBC know about job or address changes. We may hear of the changes but then we may not. Just let Anne McKillips know—

404-812-9132 or

amckillips@sebc.org

Committee Updates

Please contact the committee chairperson for more information on joining a committee. Committee chairs and members are also noted on the SEBC website—www.sebc.org.

Steering Committee

Chair – Tim McCabe, SEBC President
See the template at the top left for all your new officers. Congrats to Susan Rosenbleeth for being elected to the Steering Committee. Remember this is your organization and if you have any questions or comments, please do not hesitate to let any Steering Committee know. The committee meets frequently making sure your conference is well run.

Meet Susan Rosenbleeth: Please join us in welcoming Susan Rosenbleeth as the newest member of the SEBC's Steering Committee. Susan is a Principal in the Retirement practice in the Atlanta office of Buck Consultants. She has worked with organizations on a wide range of human resources and benefits issues and is skilled in large project management with cross-functional teams.

Susan has 20 years of experience consulting to senior management of FORTUNE 1,000 companies, and has worked with both public and private corporations across several industries, including financial, not-for-profit, retail, manufacturing, engineering, and construction. As a thought leader in the area of benefit compliance and administration, Susan has conducted training and seminars in this practice area with a particular subject matter expertise in defined contribution plans. She is published regularly in *HRO Today*.

Program Committee

Chair—Jim Hill, Jim.hilll@regions.com
Your Program Committee is already up and running. They are working on the Spring Educational Conference now! Any topic or speaker ideas, pass them along to Jim. They committee is always looking for hot topics and good speakers. And at the same time putting together some ideas for the fall Fly-In. Make sure you have the Spring Conference on your calendar—see the dates above. We have a room rate of just $145 at Reynolds Plantation and if you have not been there, what an opportunity!!

Membership Committee

Chair – Julie Brock Julie.a.brock@jpmorgan.com
Our membership continues to grow. We had an increase in membership in 2010 of almost 26% which is excellent in today's economy. Check out our Membership Contest—get rewarded for recruiting new members. The message is simple - the SEBC is a unique organization that features top notch educational events and the opportunity to forge close-knit relationships with peers that last for decades. The challenge is to find new ways reach and interest potential members, especially outside of Atlanta, where membership is concentrated. One way is to - engage current members to refer new members. Julie is forming the Membership Committee now—being on a committee is a great way to get to know folks. Just let her know if you want to be on the committee.

Please take the time to renew your membership. You can renew online at http://www.sebc.org/mem_join_renew.php or contact the SEBC office at (404) 812-9132. Annual dues for 2011 are unchanged at only $250. Remember Plan Sponsors can join for $250 and include an unlimited number of company employees on their corporate membership, so invite your co-workers across departments to become new members!

Communications Committee

Chair – Andrea Bapst, andrea.bapst@catlin.com
In the coming months, in addition to profiling the SEBC's leadership, we will profile committee members that volunteer their time to keep the SEBC running at its high standards. The SEBC depends on the enthusiastic volunteer efforts of all committee members and they do a great job. We will also profile new members to introduce them and get to know them a little better.

We want the newsletter to provide members with a place to get to know each other and the SEBC. If you have any ideas you would like to see included, just let us know.

And more importantly, Andrea is forming her committee now—what a great way to get to know folks than to be a part of the Communications Committee particularly one that interviews and talks to the membership. Just let Andrea know if you want to be a part of this committee.

Fundraising Committee

Chair – Tim McCabe, tim.mccabe@stadionmoney.com
The SEBC wishes to thank all the sponsors of the Fall Fly-In. Without sponsorships, we would have to increase dues and registration fees to the conferences. We cannot thank our sponsors enough for their support.

Lead by current SEBC President Tim McCabe, the fundraising committee is charged with finding sponsors and activities that raise money with the objectives of defraying the cost of getting the best possible educational speakers to present at our conferences and keeping membership dues and registration fees as low as possible for our members.

Legislative Update

Chair – Bard Brockman, Bryan Cave LLP, bard.brockman@bryancave.com
All plan sponsors should check with their legal counsel on the implications of these and the many other regulatory items released recently.

Employee Benefits Provisions of the Small Business Jobs Act of 2010

On September 27, 2010, the Small Business Jobs Act of 2010 (the "Act") was signed into law. Effective as of the date of enactment, Code section 401(k) and 403(b) plans may allow certain pre-tax elective deferrals to be converted into after-tax Roth contribution accounts. Previously, a similar conversion required a rollover distribution into a Roth IRA. Now, certain plans may allow participants to roll, or convert, pre-tax elective deferrals into Roth contribution accounts within the plan. To do so, the following requirements must be satisfied:

- a plan must have a Roth contribution arrangement;
- the amount to be converted must be distributable under the plan; and
- the distribution must be an "eligible rollover distribution" under Code section 402(c).

For example, where an eligible plan does not permit in-service distributions before normal retirement age, a conversion to a Roth account would not be possible while an employed participant has not attained such age. Employers may amend their plans to allow for distributions that would make such a conversion available to those under normal retirement age. In fact, a plan may even limit any new distribution option so that it only applies in the case of a conversion into the Roth account. Any such distribution option would be subject to the other Code requirements that may limit distributions.

Amounts converted to Roth accounts as described above shall be taxable to the participant, but will not be subject to the 10% early distribution tax under Code section 72(t). A special rule regarding rollovers from qualified retirement plans to Roth IRAs provides that amounts converted in 2010 will be recognized ratably over 2011 and 2012, unless the participant elects otherwise. This rule will also apply in the case of in-plan conversions to Roth accounts. However, whether allowing the recognition of such amounts to take place in later years would be the best option will depend on an individual taxpayer's circumstances. While a delay of income recognition is often viewed as a positive result, it is possible that tax rates for individuals in the highest income tax brackets may increase from 35% to 39.6% in 2011. Therefore, recognition of such income for those individuals in 2010 may be more tax advantageous than deferring the recognition to later years.

The tax advantages of converting during 2010 may make it desirable to amend plans to allow for such Roth conversions before the end of the tax year. While the intention of Congress is that the IRS allow formal plan amendments implementing such a change retroactively, the appropriate administrative procedures must be in place in 2010 to allow for the conversion by year end.