

# ASPPA PAC: A Foundation for Pension Protection and Personal Success

by Yannis P. Koumantaros, QKA

The ASPPA Political Action Committee (ASPPA PAC) has grown from its beginning ten years ago into a significant force to be reckoned with in Washington, DC. But as may not be completely obvious without explanation, ASPPA PAC has at the same time contributed substantially to my own success, and to the success of ASPPA members around the country.

**O**n the occasion of ASPPA PAC's tenth anniversary, it is entirely appropriate to pause to celebrate our PAC and to encourage more generous support for this crucial tool for our institutional—and personal—growth and well-being.

Our business is utterly dependent on federal law—ERISA and the tax code. Qualified retirement plans are what we are all about, and we cannot help our clients provide for their own and their employees' secure retirements without solid, fair laws that achieve the right balance between participant protection and effective incentives for employers to incur the costs and responsibilities of providing a qualified retirement plan.


We know better than most that both ERISA and the pension tax rules are complex. This complexity is necessary to balance incentives with protections. As there are countless differences in employer situations, the rules that govern employer-provided retirement plans must be flexible (complex) enough to accommodate these many industry, demographic, financial and philosophical variations.

The world of qualified pension plans is also technical. It is an area of abiding fascination to us, but to many others—in Congress as well as in our private lives—talk of pension law causes eyes to glaze over. Actuarial science is a necessary part of the security we strive to achieve for ourselves, our clients and their workers—but it is not the stuff of scintillating cocktail party conversation! Therefore, we have a formidable hurdle to cross when we seek to focus lawmakers' attention on the intricacies of pension law and the necessity for correct and timely legislation

to put and keep pension law protections and incentives in the balance required to assure the most secure possible retirement for most American workers. And that's where ASPPA PAC comes in.

ASPPA PAC allows us to help the lawmakers whose help we need. It lets us enjoy the advantages of a "two-way street" (*i.e.*, a mutually beneficial relationship) by giving us a tool with which we can offer assistance to those whose help we so urgently need. Our efforts in this regard further our important work of building strong, credible, trusted relationships with lawmakers. It helps us, through these crucial relationships, create the favorable impression that results in our government affairs personnel being able to focus lawmaker attention on key, but technical, pension law issues.

And a wonderful side effect of this relationship-based access is that it helps each of us involved in the process be better informed, more sensitive advisors to our clients. The often early, and always significant "inside story" that naturally comes across the desks of ASPPA PAC volunteers and supporters helps us build our businesses and helps us help our business clients provide better pension plans for themselves and their workers.

Examples of this byproduct abound. We knew what new opportunities would emerge from the developing Pension Protection Act (PPA) in 2005 and 2006. We participated in the development of the automatic 401(k) plan rules and in the cash balance conversion rules. This year, we are watching as Congress corrects the unintended (or simply wrong) PPA glitches. We are now participating in the development of automatic IRA programs, and in new law that will increase pension planning opportunities. 



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for women and others who enter, leave and then reenter the workforce. We are participating in the important emerging new rules that will allow for payment of pension benefits during phased retirement. We helped Congress fashion new plans, such as the DB(k) plan that was authorized in PPA, or hybrid defined benefit/defined contribution plans such as cash balance plans.


The result of all these efforts are of direct benefit to our clients. We were well-positioned to advise our clients of these emerging opportunities, which helped them decide on their pension planning choices. Thus, participating in ASPPA PAC and in ASPPA government affairs activities directly benefited us volunteers and our clients even more quickly than ASPPA's work helped our membership as a whole.

There are many opportunities open to ASPPA members to support ASPPA PAC and/or to participate in its growth and operation. Contributions are, of course, at the heart of the PAC's effectiveness. We need as many contributions, no matter how small they might be, from as many ASPPA members as possible. And we need contributions to be as generous as possible from those members who can and will support the PAC to a more significant extent. You can contribute (non-corporate) funds to ASPPA PAC online—simply visit [www.asppa.org/government/gov\\_pac.htm](http://www.asppa.org/government/gov_pac.htm). Or you can respond to the July 9 e-mail sent to all ASPPA members by ASPPA's President, Sal L. Tripodi, APM, and Executive Director/CEO, Brian H. Graff, Esq., APM. The e-mail contains contribution information as well.

There are tangible benefits to participating in ASPPA PAC. There will be a fun "birthday celebration," complete with political theming, at the ASPPA Annual Conference in Washington, DC in October. There will be a special reception for PAC contributors, recognition, prizes to be won and awards to be presented in connection with the celebration. There will also be a special election analysis webcast that will be offered on a complimentary basis to those who contribute \$250 or more to ASPPA PAC this year.

To create "the buzz" and encourage the growth in participation by ASPPA members in their ASPPA PAC, many committed volunteers are required. The tasks these volunteers can perform are many and varied, and can take as little as an hour or so of commitment, or as much as the committee chair's job entails. Please do consider joining our volunteer effort (which mostly focuses on spreading the word of the benefits of ASPPA PAC to ASPPA members). If you are interested,

contact ASPPA PAC Co-chair Teresa Bloom ([tbloom@asppa.org](mailto:tbloom@asppa.org)). Teresa will help you identify the job you'd most like to do, and determine the amount of time it will take. She will then sign you up for the tasks for which you want to volunteer.

Thank you for your consideration of a donation to ASPPA PAC or an increase in your current contribution level. And thank you for considering joining our team of committed volunteers. You'll find it fun and profitable for yourself, as well as a great way to give back to your industry and to ASPPA. 



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