

ERISA ADVISORY COUNCIL



2010 Advisory Council with Secretary Hilda L. Solis, EBSA Assistant Secretary Phyllis C. Borzi and EBSA Deputy Assistant Secretary Michael L. Davis

Q What is the ERISA Advisory Council?

A The Employee Retirement Income Security Act of 1974 (ERISA) established the Advisory Council on Employee Welfare and Pension Benefit Plans, also known as the ERISA Advisory Council, to advise the Secretary of Labor on carrying out her responsibilities under ERISA. It consists of fifteen (15) members appointed by the Secretary:

- 3 representatives of employee organizations
- 3 representatives of employers
- 3 representatives from the general public, and
- 1 representative each from the fields of:
 - Insurance
 - Corporate trust
 - Actuarial counseling
 - Investment counseling
 - Investment management
 - Accounting

Members are appointed for three-year terms with five terms expiring every November 14.

Q What is it like to be a Council member?

A The Council typically studies three broad topics each year. This includes framing the issues for study, arranging for witnesses, and drafting reports with recommendations on each topic. The selection of topics includes input from the Department's Employee Benefits Security Administration (EBSA). The Council members discuss the issues and witness testimony and then decide on recommendations by consensus. The reports are transmitted to the Department for consideration in carrying out its responsibilities under ERISA.

Q Why is it important to serve on the Council?

A The work of the Council has lasting meaning beyond the reports issued at the end of each Council year. Membership on the Council is a rewarding and challenging opportunity to inform the work of the Department of Labor and the employee benefits community, thereby influencing the retirement and health care security of 150 million Americans.

Q How often does it meet?

A The Council is required to meet at least four times each year. Meetings vary from one to three days each.

Q Are the members paid for their time/reimbursed for travel?

A The members are paid for days traveling for and attending Council meetings and they are reimbursed for travel expenses to attend meetings.

Q What is the profile of an ideal candidate?

A Candidates should be willing to commit 15-20 days per year to accomplish the work of the Council and should be qualified to appraise the programs implemented under ERISA. Members are typically professionals in the fields noted above and members of the general public who have a working knowledge of ERISA and employee benefits issues.

Q What is the application process?

A Vacancies for the Council are announced each year in the Federal Register. Any person or organization desiring to recommend one or more individuals for appointment to the Council may submit recommendations to the attention of the Council's executive secretary. The notice includes the date by which recommendations must be submitted.

Q What are the requirements for recommendations?

A To be considered, recommendations must:

- Be received on or before the deadline in the Federal Register notice (including supporting recommendations). If sending by regular mail, please allow three weeks for delivery to the Department of Labor.
- Be signed, whether sent by e-mail or otherwise.
- Include:
 - the person's qualifications to serve on the Council;
 - the position for which the nominee is recommended;
 - the nominee's full name, work affiliation, mailing address, phone number, and e-mail address;
 - (if other than by the nominee) the nominator's full name, mailing address, phone number, and e-mail address; and
 - a statement that the candidate will accept appointment to the Council if offered.

Recommendations may be in the form of a letter, resolution or petition, signed by the person making the recommendation or, in the case of a recommendation by an organization, by an authorized representative of the organization.

Q What happens next?

A The Department evaluates the recommendations for completeness and qualification of the candidate and acknowledges the nominating letters. Letters of support for candidates, which are subject to the same deadline as the original nominating letter, are welcome and are acknowledged.

Nominees are contacted by EBSA to obtain information on their political affiliation and their status as registered lobbyists. ERISA section 512 requires that no more than eight council members may be of the same political party.

Once the nomination process is completed, EBSA's Assistant Secretary reviews the nominations and submits recommendations to the Secretary. The Secretary then appoints the five new members.

Q Where can I go to find more information on the Council and openings for new members?

A EBSA's website www.dol.gov/ebsa has a link to the Council's webpage, which includes a description of the Council, list of the current members, and issues the Council currently is studying. When it is published, the notice in the Federal Register announcing the openings appears there as well.