

## SUNDAY, NOVEMBER 3

3:00 p.m. - 6:30 p.m.    **REGISTRATION**  
Exhibit Hall

3:30 p.m. - 4:45 p.m.    **PLAN SPONSOR-ONLY ROUNDTABLES**

Corporate and public plan sponsors discuss pressing issues affecting retirement plan management today. Topics range from plan design, fee reviews and re-enrollment challenges to current fiduciary and legal considerations. Closed to press.

**LARGE PLANS (MORE THAN \$1B IN ASSETS)**

Room 400 AB

## FACILITATORS:

- Gay Lynn Bath, Director of Retirement Plans Management, University of Oregon
- Katie Carl, Investment Officer, California Public Employees' Retirement System (CalPERS)
- Laura Mittelstaedt, Retirement and Financial Well Being Strategy Specialist, The Boeing Company
- Tony Tomich, Head of Pension Investments, Farmers Insurance

**SMALL-TO-MIDSIZE PLANS (UNDER \$1B IN ASSETS)**

Room 402

## FACILITATORS:

- Nikki Kallek, Chief Human Resources Officer, Crain Communications
- Anita Volta, US Financial Program Manager, 401(k), EDCP and Perk Programs, Micro Focus

5:00 p.m. - 7:00 p.m.    **WELCOME WINE TASTING RECEPTION**  
Exhibit Hall

sponsored by:



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## MONDAY, NOVEMBER 4

6:00 a.m. - 6:50 a.m.

### RISE AND SHINE YOGA

Promenade Plaza

sponsored by: **T.RowePrice** 

7:30 a.m. - 8:30 a.m.

### NETWORKING BREAKFAST

Exhibit Hall

sponsored by: **BlackRock**

8:30 a.m. - 8:45 a.m.

### WELCOME AND OPENING REMARKS

Sapphire Ballroom CD

SPEAKERS:

**Chris Battaglia**, Vice President and Group Publisher, *Pensions & Investments*;  
CEO, WorldPensionSummit

**Reuben Escobedo**, Manager Financial Benefits, Valero Energy Corporation  
(Advisory Board Co-Chair)

8:45 a.m. - 9:45 a.m.

### OPENING KEYNOTE:

#### FEND OFF THE HACKERS: HOW DO YOU PROTECT AGAINST CYBER THREATS?

Sapphire Ballroom CD

When it comes to cybersecurity, complexity is the enemy. Cyber threats are evolving every day, and it's critical to view cybersecurity as a strategic function to managing risk. Join us to examine this topic and answer questions such as:

- What are the SPARK Institute's cyber standards?
- What questions should you ask on an RFP?
- Is cybersecurity an ERISA fiduciary responsibility?
- Are there protocols for keeping plan and personal account information safe?

SPEAKER:



**Doug Peterson**

Chief Information Security Officer

**Empower Retirement**

9:45 a.m. - 10:45 a.m.

## **GENERAL SESSION: THE SECRET SAUCE BEHIND OPTIMIZING PLAN DESIGN**

Sapphire Ballroom CD

Finding the right mix in your plan requires going beyond auto enrollment and auto increases in savings. It's about enhancing options that encourage optimal savings behavior leading to improved outcomes. Panelists weigh in on simplifying the decision-making process regarding:

- Investment choices with broad diversification and varying levels of risk exposure at low cost
- QDIA designation providing fiduciary protection
- Access to multiple advice options
- Distribution options that provide retirement income flexibility

MODERATOR:

**Chris Anast, CFA, Senior Vice President, Senior Defined Contribution Strategist,  
Capital Group | American Funds**

PANEL:

**Reuben Escobedo, Manager Financial Benefits, Valero Energy Corporation**

**Marco Merz, CFA, Managing Director, Head of Defined Contribution, Office of the CIO of the Regents, University of California**

**Cindy R. Rehmeier, CFP®, Manager of Defined Contribution Plans, Missouri State Employees' Retirement System (MOSERS)**

**Katie Selenski, Executive Director, California Secure Choice Retirement Savings Investment Board, CalSavers Retirement Savings Program**

10:45 a.m. - 11:15 a.m.

## **MORNING NETWORKING BREAK**

Exhibit Hall

sponsored by:  **MERCER**

11:15 a.m. - 12:15 p.m.

## **GENERAL SESSION: A RETIREE'S DECUMULATION PHASE - IS IT A "SPEND-DOWN" OR "AS SET PRESERVATION" OF RETIREMENT INCOME?**

Sapphire Ballroom CD

According to Pew Research Center, 18% of the U.S. population will be aged 65 or older over the next decade. That's a 5% increase in a little more than seven years. Most retirees now say they expect to spend over 15 years in retirement, nearly double what retirees historically have estimated. Despite numerous reports that Americans aren't saving properly, EBRI found that today's retirees are "underspending" their nest eggs, exhibiting a more fiscally conservative attitude. However, this behavior is not likely to hold true for future generations. Panelists discuss the transition to retirement income and how to make savings last without participants becoming overly cautious.

MODERATOR:

**Patrick Carter, Executive Director, JP Morgan Asset Management**

PANEL:

**Rick Fulford, Executive Vice President, Head of U.S. Defined Contribution, PIMCO**

**Kathy Makowski, Vice President, Total Rewards, SCL Health**

**Hugh Penney, Senior Advisor, Benefits Planning, Yale University**

**Nicholas Scipio del Campo, CFA, Managing Director and Portfolio Manager,  
Quantitative Management Team, Manulife Investment Management**

12:15 p.m. - 12:25 p.m. **GENERAL SESSION: LIFE TWO - HOW TO GET TO AND ENJOY WHAT USED TO BE CALLED RETIREMENT**  
 Sapphire Ballroom CD  
 People often worry about losing their identity after retiring from full-time work and whether they will outlive their assets. The author of a new book *Life Two* shares his observations on how retirees can conquer irrational fears by putting themselves in the driver's seat. Hear insights aimed at helping retirees gain a better understanding of their financial situation, while controlling their own direction and speed for the happiest time of life's journey.

SPEAKER:

**Don Ezra, Author & Former Co-Chairman of Global Consulting, Russell Investments Worldwide**

12:25 p.m. - 1:50 p.m. *2019 EXCELLENCE & INNOVATION AWARDS LUNCHEON*

Sapphire Terrace

*Pensions & Investments* and DCIIA announce winners of the 2019 Excellence & Innovation Awards. Retirement plan executives with unique approaches to improving participant outcomes in retirement will be recognized. Also honored will be those who demonstrate excellence in execution of their retirement plan.

PRESENTERS:

**Lew Minsky, President and Chief Executive Officer, Defined Contribution Institutional Investment Association (DCIIA)**

**Amy Resnick, Editor, *Pensions & Investments***

**Julie Tatge, Executive Editor, *Pensions & Investments***

## CONCURRENT SESSIONS

2:00 p.m. - 2:50 p.m. **TRACK A**  
**ESG IN DC: A CASE STUDY**

Sapphire Ballroom C

Some plan participants desire an ESG Investment option in the DC lineup – but they also want the best returns on their investments. Panelists debate on whether ESG delivers the following, as they examine a California plan's recent experience deciding whether or not to add ESG to its lineup:

- Does adding ESG help attract millennial participation in the plan?
- How do ESG returns compare with a non-ESG investment option?
- Does adding ESG expose plan sponsors to potential litigation risk?

MODERATOR:

**Christine McKee, Director, Business Development Manager, ClearBridge Investments**

PANEL:

**Russell Baldwin, General Board Member, Orange County Employees Retirement System (OCERS)**

**Tarrell Gamble, Board Chair, Alameda County Employees' Retirement Association**

**Michael Kreps, Principal, Groom Law Group, Chartered**

**Carole Anne Luckenbach, CEBS, ARM, AIF, Manager Risk Management, Business Initiatives & Development Department, California Teachers Association (CTA)**

2:00 p.m. - 2:50 p.m.

**TRACK B**  
**KEEPING RETIREES IN PLAN**

Sapphire Ballroom D

As retiring employees with more accumulated assets roll their accounts over, younger workers who have saved less will have to bear more of the plan costs. This is especially true as baby boomers retire; DC assets are set to shrink significantly. By keeping retirees in the plan, the cost of running and maintaining the plan can be reduced. Panelists discuss their experience with the following benefits as well as additional options to take into consideration:

- Keeping retirees in plan helps reduce decisions at retirement and reinforces good investing behaviors
- Maintaining investment oversight – retirees may continue to access professionally selected and monitored retirement investments
- Providing retirees with access to institutionally priced investments
- Creating a retirement tier menu option to address the unique spending requirements of retirees, including options geared toward different rates of withdrawal

MODERATOR:

**Julie Stapel, Partner, Morgan, Lewis & Bockius LLP**

PANEL:

**Brian Alling, Head of Advanced Analytics, Strategic Retirement Consulting, Vanguard**

**Jim Courtney, Director, Communications and Education,  
Federal Retirement Thrift Investment Board**

**Matthew Gnabasik, Partner, Cerity Partners**

**Marvin Tong, CFA, CAIA, Senior Investment Analyst, Pension & Trust Investments,  
Sempra Energy**

2:50 p.m. - 2:55 p.m.

**TRANSITION BREAK**

2:55 p.m. - 3:45 p.m.

**TRACK A**  
**PLAN LEAKAGE SOLUTIONS**

Sapphire Ballroom C

Statistics gathered from the Pension Research Council show that nearly 40% of Americans with 401(k) accounts have borrowed from their own accounts over the past five years, creating an estimated \$6 billion in “leakage” from the retirement savings system annually. What’s the best way to prevent this from happening? Panelists will discuss:

- Preventative measures such as the use of sidecar accounts for emergency savings
- Regulatory challenges of auto-enrolling into sidecar savings
- Portability of retirement savings to prevent cashout leakage of today’s growing mobile workforce
- Decreasing loan defaults – should your plan add 401(k) loan insurance?

MODERATOR:

**Terri Johnson, Senior Executive, Strategic Accounts, Custodia Financial**

PANEL:

**Kymerly Duncan, Senior Manager, Total Rewards, Human Resources, Casey Family Programs**

**Thomas Foster, Director, Pension and Trust Investments, Pinnacle West**

**Brian Perlman, PhD, CLU, ChFC, Senior Vice President and Financial Service Practice Leader,  
Greenwald & Associates**

**Anita Volta, U.S. Financial Program Manager, 401(k), EDCP and Perk Programs, Micro Focus**

2:55 p.m. - 3:45 p.m.

## TRACK B

### RETIREMENT INVESTING IN A VOLATILE MARKET: HOW CAN PARTICIPANTS RECESSION-PROOF THEIR PORTFOLIO?

Sapphire Ballroom D

The current volatility indicates that we could soon be headed into another recession. What happens if the next market downturn depletes years of retirement savings? Should participants delay retiring until their savings are built back up? What if they're already retired? Panelists discuss the four general techniques for managing sequence of return risks in the years immediately preceding, and in retirement. Speakers will discuss how best to communicate to participants during these volatile times on ways to help recession-proof one's portfolio. Strategies discussed will cover:

- Adopting conservative spending
- Maintaining flexible spending
- Changing allocations to protect against volatility
- Create separate savings accounts to meet short-term needs to avoid selling some assets at losses
- Active management of assets vs. passive during accumulation phase

MODERATOR:

**Julie Tatge, Executive Editor, *Pensions & Investments***

PANEL:

**John R. Higdon, CEBS, Manager, Retirement Plans, BJC HealthCare**

**Susan Ramirez, Senior Director, Total Rewards, Americas, Hitachi Vantara**

**Jonathan Rose, Staff Benefits Analyst, QUALCOMM Incorporated**

**Joseph Szalay, CFA, CAIA, Director, Investment Strategist, BlackRock**

3:45 p.m. - 4:15 p.m.

### AFTERNOON NETWORKING BREAK

Exhibit Hall

sponsored by: 

## CONCURRENT SESSIONS: INTERACTIVE DIALOGUE/GROUP ACTIVITY

4:15 p.m. - 5:00 p.m.

## TRACK A

### FINANCIAL WELLNESS QUIZ COMPETITION

Sapphire Ballroom C

Attendees work together on an entertaining and educational group activity aimed at discovering financial wellness solutions, along with a personal scorecard on one's aptitude on the topic.

ROUNDTABLE FACILITATORS:

**Katie Carl, Investment Officer, California Public Employees' Retirement System (CalPERS)**

**Jim Courtney, Director, Communications and Education,  
Federal Retirement Thrift Investment Board**

**Melissa Elbert, FSA, EA, Partner, Retirement Solutions, Aon**

**Reuben Escobedo, Manager Financial Benefits, Valero Energy Corporation**

**Katelyn Fischer Langevin, Manager Wealth Creation, Pier 1**

4:15 p.m. - 5:00 p.m.

**TRACK B**  
**RETIREMENT BUILDING BLOCKS**

Sapphire Ballroom D

Attendees engage with one another in an entertaining and competitive retirement game focused on improving communication and knowledge-sharing about retirement savings topics. Come see how you stack up against your peers.

ROUNDTABLE FACILITATORS:

**Katie Hockenmaier, Principal, Mercer**

**Carole Anne Luckenbach, CEBS, ARM, AIF, Manager Risk Management, Business Initiatives & Development Department, California Teachers Association (CTA)**

**Marco Merz, CFA, Managing Director, Head of Defined Contribution, Office of the CIO of the Regents, University of California**

**Michael B. Miller, CEBS, Plan Director, NFL Player Benefits**

**Susan Moomjean, Benefits Manager, County of Los Angeles, CA**

**Marvin Tong, CFA, CAIA, Senior Investment Analyst, Pension & Trust Investments, Sempra Energy**

5:00 p.m. - 6:30 p.m.

**NETWORKING COCKTAIL RECEPTION**

sponsored by:



Sapphire Ballroom AB

Book Signing at Reception: *Life Two*

**Don Ezra, Author and Former Co-Chairman of Global Consulting, Russell Investments Worldwide**

## TUESDAY, NOVEMBER 5

7:30 a.m. - 8:30 a.m.

**NETWORKING BREAKFAST**

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Exhibit Hall

8:30 a.m. - 8:35 a.m.

**OPENING REMARKS**

Sapphire Ballroom CD

SPEAKER:

**Susan Moomjean, Benefits Manager, County of Los Angeles, CA (Advisory Board Co-Chair)**

8:35 a.m. - 8:45 a.m.

**Lillywhite Award Presentation**

P&I will honor the recipient of the Lillywhite Award. The award acknowledges outstanding service in enhancing Americans' employee benefits, and was named after Ray Lillywhite, a pioneer in the pension field who guided state employee pension plans for decades.

PRESENTER:

**Lori Lucas, President and Chief Executive Officer, Employee Benefit Research Institute (EBRI)**

RECIPIENT: *To be announced*

8:45 a.m. - 9:25 a.m.

## REGULATORY KEYNOTE: LOOKING AHEAD TO 2020'S RETIREMENT POLICY AND LEGISLATIVE UPDATES

Sapphire Ballroom CD

Plan sponsors will gain insights on regulatory changes that could affect retirement plans in the coming year and what's ahead for retirement policy.

SPEAKER:



**Michael Kreps**  
Principal  
**Groom Law Group, Chartered**

9:25 a.m. - 10:15 a.m.

## GENERAL SESSION: WHY ISN'T IT FREE? UNDERSTANDING THE TRUE COST OF YOUR RETIREMENT PLAN

Sapphire Ballroom CD

Identifying and eliminating hidden fees is crucial since plan sponsor fiduciary responsibilities include fee transparency and assurance that the fees are reasonable for services. However, figuring out fees can be confusing since most plans have multiple providers servicing the plan such as the record keeper, outside administrator, custodian and investment adviser or managers. Companies either pay retirement plan fees directly or deduct fees from participants' accounts. Fee structure is typically done one of the following ways:

- Percentage of assets
- Flat fee
- Percentage of fund/investment expense
- Fee wrapped into another fee (e.g., payroll)
- Revenue sharing from the fund companies
- Revenue sharing from the record keeper or TPA
- Finders' fees
- A combination of two or more of the above

Panelists discuss the pros and cons of these types of fees and how to avoid indirect compensation conflicts of interest within your plan.

MODERATOR:

**Amy Resnick, Editor, *Pensions & Investments***

PANEL:

**Ross Bremen, CFA, Partner, NEPC LLC**

**Katelyn Fischer Langevin, Manager Wealth Creation, Pier 1**

**Carl D. Gagnon, Assistant Vice President, Global Financial Wellbeing & Retirement Programs, Unum Group**

**Michael B. Miller, CEBS, Plan Director, NFL Player Benefits**

10:15 a.m. - 10:50 a.m.

## MORNING NETWORKING BREAK

Sapphire Ballroom AB

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10:50 a.m. - 11:40 a.m. **GENERAL SESSION: HOLISTIC APPROACHES TO FINANCIAL WELLNESS**  
Sapphire Ballroom CD

Plan sponsors discuss the best methods for helping employees achieve financial well-being in comprehensive, easy-to-understand ways that incorporate a combination of:

- Increased 401(k) savings
- Participation in additional tax advantage accounts like HSAs and FSAs
- Better emergency savings planning through use of sidecar accounts
- Managing debt
- Setting savings goals

Panelists discuss which platforms are most effective for educating participants and where to begin in helping modify participant behavior.

MODERATOR:

**Rachel Weker, Products and Platforms Vice President, T. Rowe Price Retirement Plan Services, Inc.**

PANEL:

**Michon Caton, Senior Manager of Retirement Benefits and Financial Education and Lifestyle Programs, Gap Inc.**

**Inci Kaya, Lead Analyst, Health Insurance and Benefits, Aite Group**

**Laura Mittelstaedt, Retirement and Financial Well Being Strategy Specialist, The Boeing Company**

**Jeff Roberts, CPC, Executive Deferred Compensation Regional Channel Manager, ADP, LLC**

11:40 a.m. - 12:30 p.m. **GENERAL SESSION: ATTENDEES' MOST PRESSING RETIREMENT MANAGEMENT QUESTIONS**  
Sapphire Ballroom CD

For this last session, anything remaining unanswered will be addressed by expert panelists ready to tackle all questions. Attendees will provide input on which retirement topics are most pressing. An artist will create visualizations of the biggest concerns surrounding retirement plan management. Panelists address the questions artistically depicted on the "engagement board" showing collected input from plan sponsors, consultants, plan advisers, record keepers and asset managers.

This grand finale panel is expected to be a visual, interactive opportunity to create the most pertinent content on the minds of attendees during the program with on-the-spot live content created at the event.

MODERATOR:

**Bill Ryan, CAIA, SPHR, Partner, Head of DC Multi-Asset Solutions, Aon**

PANEL:

**Sean Jordan, Head of Client Management, Emerging Markets, MassMutual**

**Liana Magner, CFA, Partner, U.S. DC & Financial Wellness Leader, Mercer**

**Susan Moomjean, Benefits Manager, County of Los Angeles, CA**

12:30 p.m. - 2:00 p.m.

## LUNCHEON: P&I'S EXCLUSIVE RESEARCH AND CLOSING KEYNOTE

Sapphire P

### Lunch Kicks Off with P&I's Newest Research: Real Estate in a Defined Contribution Context

Although real estate is one of the largest investible asset classes and has been used by many institutional investors for decades, it has failed to gain significant traction in defined contribution plans. Gain access to P&I's newest research analysis which will highlight historic allocations to real estate of defined benefit plans vs. defined contribution plans, historic risk and return of real estate, current real estate environment, and benefits of inclusion within defined contribution plans.

**Attendees of this session will receive a printed synopsis of the research at the event before it is published in *Pensions & Investments*.**

SPEAKER:

**Aaron M. Cunningham, CAIA, Director of Research & Analytics, Pensions & Investments**

### CLOSING LUNCHEON KEYNOTE:

#### LEVERAGING TODAY'S SCARCITY FOR TOMORROW'S BENEFIT - UNDERSTANDING THE GIFTS OF NOT HAVING ENOUGH

Although Dr. Goldsmith draws from her ten years of research on how scarcity affects participant decision making to offer proactive strategies that can be used to help people act in their own long-term best interest, which is to build, grow and maintain healthy retirement investments. In doing so, Dr. Goldsmith offers actionable insights on strategies for improving long-term financial health by leveraging an understanding of how retirement plan participants process information and make decisions.

For example, have you ever wondered why someone will choose to keep money in their checking account, earning very little interest, as opposed to using it to pay down their high-interest consumer debt? Have you struggled to understand why so few people take the time to understand their employer sponsored retirement plan? Have you been puzzled by why retirement plan participants often prefer to stick with investment strategies that are performing poorly, just to maintain the status quo? Dr. Goldsmith answers these questions and more by drawing on behavioral research on how scarcity affects decision making, as well as seminal principles from the field of behavioral economics.

SPEAKER:



**Kelly Goldsmith**  
Associate Professor of Marketing  
**Vanderbilt University,**  
Owen Graduate School of Management

2:00 p.m.

## CONFERENCE ADJOURNS

LET'S DO THIS AGAIN



# Pensions & Investments DC EAST 2020

MARCH 8-10 | RITZ CARLTON | ORLANDO

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to secure your sponsorship today.

Details to come at [pionline.com/dce2020](http://pionline.com/dce2020)