

# Central Ohio Chapter - ISCEBS Quarterly Newsletter



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## President's Welcome Message

"The more things change, the more they stay the same." 2010 promises to be an exciting year for those of us in Central Ohio. We will continue to build on the growth of the last year, and have already added 7 members to our ranks. As always, there are many changes looming on the horizon - GINA and MHPAEA details, increased scrutiny of fiduciaries and of course, health care reform. What's interesting to you? We are currently

planning our educational calendar for the next 10 months, and intend to fill it with a variety of timely topics and engaging speakers, but we would appreciate your feedback. [Complete the survey](#) and let us know of any programs or topics you'd like covered. So far, we're planning to feature audit deficiencies (see article p. 2) and have begun the lengthy planning process for Retirement Plan Fundamentals (targeted for May). We've also

made plans to jointly sponsor a meeting with the Columbus Compensation Association in September, and are exploring other opportunities and partnerships.

The local benefits community is thriving and becoming more connected; these new ventures will add to our otherwise vigorous plans. **Thanks for your energy, and commitment to our organization!**

- Lisa Kaiser, CEBS

## Member Spotlight: Karen Walls

When I first went to college, I had aspirations of becoming a Certified Public Accountant. I tested out of all but one math class and was accepted into the Ohio State University's College of Business early in my sophomore year. That's where my dreams took on a much different direction. I was one of "those" college students – a parent's nightmare, or at least a bad dream. I decided accounting was not for me and changed my major mid-stream. Oddly enough, I did a lot of bookkeeping work until

my friend asked me to put in an application at the legacy Watson Wyatt Worldwide office in Detroit (now known as Towers Watson).

I actually began my benefits "career" as a file clerk/administrative assistant. Our family was then relocated to Maryland and I was able to transfer to our Corporate Human Resources Offices in Washington DC. While in our Corporate Office, I worked on both US and Canadian benefits for our own associates. When

my family obligations brought me back to the Detroit area, I took on a benefits analyst role. During this time I was given a variety of work and eventually was encouraged to move towards an actuarial track or a benefits consulting track. I had no desire to take actuarial exams, so I began to tackle the CEBS program in 2002. I was forced to take a two-year break beginning late in 2003. The fabulous thing about studying in the CEBS program is that I could come back,

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## Top 5 Audit Deficiencies – Luncheon March 24

**Join us** to hear from Meaden & Moore, a specialized auditing firm, when they present a quick-paced countdown as to top tips to know (before it's too late). Brian Dunfee, a CEBS student and Central Ohio Chapter member, is the Benefits Manager at Meaden & Moore, and will present the March 24 lunch at the Motorists Building, along with his colleague, Michelle Buckley.

Meaden & Moore services a wide array of industries, but has a preponderance of clients in manufacturing. As a firm, they audit over 200 benefit plans with assets ranging from \$1 million to \$6 billion. In Columbus, they handle the complete benefit plan audit needs of two large publicly-traded companies. As for plan types, they have extensive experience in 401(k) profit sharing plans, stock

bonus/ownership plans, health and welfare VEBAs, pension plans, and cash balance plans.

**Learn what the deficiencies are and how you can avoid them. Register today. Contact Kay Penn at [kpenn@op-f.org](mailto:kpenn@op-f.org) to learn more, and you may soon pay online: [www.iscebs.org](http://www.iscebs.org) - \$15 members or \$25 non-members.** 

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*We're growing, but we need your help. Please encourage coworkers to work toward a designation, and support the work of the local chapter. We welcome students working toward their CEBS, GBA, RPA or CMS, who may join as Chapter members, and recently, are now able to join the Society as an affiliate member after passing one or more exams.*


## Supporting Other Benefits Professionals

You are already in on one of the best "open secrets" out there - The International Society of Certified Employee Benefit Specialists (ISCEBS), recognized since 1981 as the premier interactive community providing educational resources, innovative thinking and collective wisdom to help members excel and prosper in their careers. This membership organization is for those who have earned the

Certified Employee Benefit Specialist (CEBS), Group Benefits Associate (GBA), Retirement Plans Associate (RPA) and Compensation Management Specialist (CMS) designations.

Members have access to a variety of educational resources and networking opportunities that can broaden their knowledge and enhance their careers. All Society members, including

students, have access to exclusive, members-only services--including the ISCEBSLink, Information Center and Online Community – these top rated member services help benefits professionals do their jobs more efficiently and effectively.

Know of someone who might be ready to join? Have them contact any board member. 

## 2010 Symposium

The 29th Annual ISCEBS Employee Benefits Symposium will be held October 3-6, 2010 at the Westin Charlotte, NC. The Symposium is one of the largest gatherings of credentialed benefits professionals in the country. Attendees represent corporations, consulting firms, health

care organizations, hospitals, banks, insurance companies, investment and administration firms, jointly trustee and public employee benefit plans, law firms and other organizations involved with employee benefits.

Registration is open to CEBS, CMS, GBA and RPA designation holders.

CEBS registrants who have completed at least one exam by September 1 can register for the program. Register at: <https://www.iscebs.org/Form/symrg.asp>

The Ohio Chapters have informally met at the last several symposiums, and may again this year; we hope to see you there!



## Earn Your Fellowship

Examination times for the fellowship exam are rapidly approaching, but the structure of the fellowship has been revised by International in response to members' concerns and comments. It is now possible to obtain a fellowship for only a year, when testing for either the health or retirement course of study, or for two years (as it was in the past) when you sit for both courses' tests (it's a two-hour exam, either way).

In addition to the annual continuing education courses/examinations for the U.S. and Canada,


Society members have other ways to qualify for fellowship status. CEBS graduate members will be awarded two-year fellowship status for each CEBS course completed, provided it was not used toward earning the CEBS designation.

U.S. members who take courses from the Canadian CEBS program will be able to use them to qualify for fellowship. US courses that qualify include:

- RPA 3 - [Asset Management](#)

- GBA 3 - [Health Economics](#)
- PFP 1 — [Concepts & Principles](#)
- PFP2 - [Tax & Estate Planning Techniques](#)
- CMS 2 - [Concepts & Principles](#)
- CMS 3 - [Executive Comp & Compensation Issues](#)

You can learn more at [www.iscebs.org](http://www.iscebs.org), or in the most recent issue of *Newsbrief*.

The testing window is Monday, April 19 through Saturday, July 31. 



*Fellowship is a special distinction recognizing members who continue to broaden their knowledge in employee benefits, compensation and key related areas. Fellowship is also an excellent way to be recognized within your company, the Society and the benefits community.*

## Annual Meeting Wrap –up and how to avoid a \$1,000,000,000 typo

Despite the snowy weather in early December, nearly 30 chapter members ventured to the Worthington Inn for the Annual Meeting. Those gathered had time to catch up with old friends, make new contacts as many of the recent graduates attended, and break bread in a festive setting. 2009 President Tammy Evans presented a state of the chapter address, including several initiatives, such as making the chapter more green,

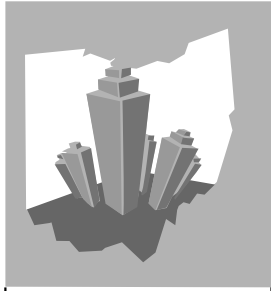
continuing a full and varied year of programming, and partnering with other organizations and employers, such as Health Action Council Ohio, Motorists Insurance and Sterling Commerce to bring in high-quality speakers and provide easily accessible and well-appointed meeting space. All chapter members in good standing were recognized for their length of commitment to the Central Ohio Chapter, and at the end of the round,

Tom Hadley, Wells Fargo Insurance Services, received an ovation for having the greatest Chapter longevity (Ron Corn, not present that evening, was also congratulated).

Scott Stitt, of James E. Arnold & Associates, regaled the crowd with his entertaining and informative review of the "Billion Dollar Typo," every administrator's worst nightmare, and what the implications are for benefits professionals... needless to say all attendees ran home to read their plan.

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***A scrivener's error caused some pensioners to believe they would receive a double benefit from Verizon's DB plan. Ultimately, Verizon did not have to pay out in this ERISA case.***



**CENTRAL OHIO  
CHAPTER**

**I S C E B S**

## Central Ohio Chapter

PO Box 665  
Pickerington, OH 43147

**Take the Survey at:  
2010 Programming  
Survey**

### Save the Date!

#### REGISTER TODAY

March 24 – Luncheon: Audit  
Deficiencies

#### MORE DETAILS COMING SOON

May 21 – Fundamentals:  
Retirement Plans

September 16 – Luncheon:  
Partnering with Columbus  
Compensation Association

October 3-6 – 29<sup>th</sup> Annual  
Symposium, Charlotte, NC

Learn more about CEBS at:  
[www.iscebs.org](http://www.iscebs.org)

## Congratulations New Graduates and Designees

We extend our sincere  
congratulations to:

- Matthew Archer, GBA
- Jeff Bierbower, GBA
- Nicole Endicott, CEBS,  
CMS
- Carla Smith, CEBS
- Jeff Stagg, CEBS

These individuals have  
received the associated  
designations since our last  
newsletter publication.  
We also welcome Jeff  
Stagg, who is one of our  
newest chapter members.  
Let's welcome them into  
the fold when we next see  
them at a Chapter event.

We plan to connect new  
members with Board and  
Chapter members at an  
informal gathering after  
hours. Watch for an email  
this spring about a new  
event! 

## Volunteers Needed!

Looking to build your  
career, beef up your  
resume, and meet like-  
minded professionals?  
Consider serving on a  
committee for the Central  
Ohio Chapter - ISCEBS.  
We are (or so we've been  
told) a dynamic group that  
pursues the goal of  
providing valuable  
educational and  
networking opportunities  
for HR and benefits  
professionals in Columbus  
and the surrounding area,  
and in doing so sustains

the long-term visibility of  
the CEBS designation as  
one of the mostly highly  
valued achievements in  
the field of employee  
benefits. Our board is a  
diverse group,  
representing plan  
sponsors (public &  
private), consultants, and  
other benefits  
professionals who are  
committed to working  
together to reach these  
goals. We could use your  
help and expertise with  
our Education

(workshops, lunches and  
fundamentals), Auditing  
(the chapter's books) and  
Communications/ Publicity  
Committees (events/this  
newsletter).

#### Contact:

- **Fundamentals** – Tammy  
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- **Education** - Kay Penn  
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- **Auditing** – Karen Walls  
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## Member Spotlight: Karen Walls (continued from page 1)

continue my studies, and  
eventually obtain my  
CEBS designation even  
after taking some time  
away.

It's been over 15 years  
and I'm still working for  
the same company that  
helped mold me into the  
benefits consultant I am  
today. I manage large  
global clients and provide  
consulting services in the  
compliance, regulatory  
and executive  
compensation areas. I'm  
currently expanding my  
role on the health and  
welfare side and expect to  
draw on my CEBS  
resources to help get me  
through.

Eventually I made my way  
back to the Columbus  
area (my hometown).  
I currently live in  
Westerville with my  
seventeen year old  
daughter, Megan, and our  
dog, Rocco.

When not consulting or  
serving on the Central  
Ohio Chapter – ISCEBS  
Board, my daughter keeps  
me busy with her  
competitive dancing and  
various school activities. I  
serve as treasurer for a  
parent organization that  
supports Megan's dance  
Company. We are also  
active in our local church.

Most recently we have  
been concentrating on  
college visits (I only have  
1-1/2 years left!). Megan  
has decided to follow a  
different career path than  
mine – she always  
complains about the  
amount of math that I do  
and the large documents  
that I work with ("How can  
you even think about  
reading that mom?").  
Megan chose the  
challenging career of  
nursing. Perhaps our  
careers are not so far from  
each other after all (*but  
don't tell her that!*). 