



25th Anniversary
Defined Contribution Forum

APRIL 27-28, 2015
FOUR SEASONS HOTEL
CHICAGO, IL

 **Institutional Investor Institute
for Defined Contribution**

Taking the Next Step Forward Toward Better Outcomes for DC Plans

As of January 1 and building upon a 25-year history of organizing the leading in-person forums in the DC space, we are launching the Institutional Investor Institute for Defined Contribution (IIIDC), a private membership for the country's leading and most innovative DC plan sponsors.

This Institute, II's latest addition to a suite of 12 exclusive memberships, will establish a community and resource base for corporate and government DC plans to share expertise, lessons learned, and the practical, implementable ways they are taking steps toward better outcomes for their participants.

Advisory Board – Institutional Investor Institute for Defined Contribution

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Carolyn Wood, *Director of Retirement Benefits*, **Bimbo Bakeries USA, Inc.**

Advisory Board – Defined Contribution Forum

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Mary Moreland, *Vice President, Compensation & Benefits*, **Abbott Laboratories**

Angela S. Mull, *HR/Retirement Plans Manager*, **Wells Fargo & Co**

Keith Overly, *Executive Director*, **Ohio Deferred Compensation**

Martha Peterson, *Senior Director, Leadership Rewards, Savings and Stock Plans*, **Walgreens**

Mike Spicci, *Director of Benefits*, **Ernst & Young, LLP**

Pascale Thomas, *Head of Benefits, Hearst*

This year's Defined Contribution Forum represents the IIIDC's inaugural event. Through the Forum, we aim to take the next step forward in helping plan sponsors: supporting their decision making through inspiring and informative meetings, and creating a peer-focused community to help you continue the conversation beyond the days of the event. The new IIIDC membership model is designed to put plan sponsors' needs first and foremost, with an agenda unconstrained by anything other than the mandate to provide a forum for the dissemination of the forward-most thought leadership and discussion of the ideas. The membership's mission is to help plan sponsors do their jobs, and to better meet the needs of their participants.

Preliminary Program as of February 11, 2015

Monday, April 27

7:45 to 8:30 a.m.

Registration and Breakfast

Ballroom Foyer

8:30 to 8:40 am

Welcome and App Tutorial

Ballroom

Steven Olson, *Managing Director, Institutional Investor Institute for Defined Contribution*

Kip Miller, *Director, Institutional Investor Forums*

8:40 to 8:50 am

Chairman's Welcome

Ballroom

Chairman:

Bernie Knobbe, *Vice President, Global Benefits Corporate Total Rewards, AECOM*

Presentation Series I

Ballroom

Session Chair:

William J. Raver, *Managing Director, Alban Row Investments, LLC*

8:50 to 10:20 am

What Are the Macro Themes Which Will Have the Greatest Impact on DC Plans?

This opening series of presentations will address some of the key, big picture issues which will confront and confound plan sponsors this year and into the near future. Our experts will offer insight into the major themes likely to have the greatest impact on DC plans and participants.

8:55 to 9:10 am

Presentation

What Are the Primary Focuses of Plan Sponsors in 2015? (Proposed)

Presented by **Aon Hewitt**

9:10 to 9:25 am

Presentation

Which Changes in Regulation Will Most Affect Plan Sponsors' Roles as Fiduciaries?

9:25 to 9:40 am

Presentation

Company Stock in DC Plans: A Look Forward

Presented by:

John E. Schadl, *Principal*, **Vanguard ERISA and Fiduciary Services**

9:40 to 10:00 am

Table Discussions

Seated in small groups, delegates will share their views on the previous presentations. Do they agree or disagree, and what are the reasons for their views? Are there other factors which should also be taken into consideration? Which factors have contributed to plan sponsors taking their respective positions and how are they changing their investment line-up and plan structure so as to facilitate better participants outcomes? As well as sharing knowledge and opinions, each table will be tasked with coming up with a set of questions or comments which they must be prepared to pose to the speakers.

10:00 to 10:20 am

Panel and Audience Q&A

Moderator:

William J. Raver, *Managing Director*, **Alban Row Investments, LLC**

The original speakers will retake the stage, answer questions, and react to comments from the table discussions.

10:20 to 10:30 am

Benchmarking Survey

Ballroom

What are the issues, concerns and primary interests of your peers? Attendees will be polled once again on a number of high-interest topics using an anonymous, interactive electronic response system. By doing this, we will provide all attendees with useful benchmarks and unique insight into the concerns of investors. We will also strive to key up certain points of discussion for subsequent sessions.

10:30 to 11:00 am

Coffee Break

Ballroom Foyer

11:00 to 11:15 am

Plan Sponsor Case Study

Ballroom

Presentation Series II

Ballroom

Session Chair: To Be Invited

11:15 to 1:00 pm

Making a Good Idea Better: Taking What We Know and Making TDFs and Other Default Options More Useful

- ❖ What have we learned that we can incorporate into TDFs to be used both in accumulating assets as well as spending them down in retirement?
- ❖ On the retirement income side, what percentage, if any, of accumulated savings should be put into an annuity to hedge against longevity risk? What should be done with the remaining assets?

11:20 to 11:35 am

Presentation

Don't Take Your TDF Construction For Granted: Small Cap Equity – Is There Too Much Or Too Little Exposure In Target Date Funds?

Presented by **Wellington**

Coming off relatively poor performance in 2014 and a potentially weaker global economy creating further risk, some may be questioning whether the return potential for small cap stocks is worth the added volatility. In this session, we analyze what the optimal small cap weight and structure should be in a target date fund, including the merits of active versus passive and how a global orientation may or may not improve the allocation. (Proposed)

11:35 to 11:50 am

Presentation

Presented by **Voya**

11:50 to 12:05 pm

Presentation

Increasing the Probability for Better Outcomes

Presented by **Northern Trust**

This speaker will discuss ways to increase the certainty of outcomes with a focus on enhancing the consistency of investment returns. This includes the exploration of portfolio strategies that straddle the space between active and passive implementation to address the volatility inherent in risk assets, primarily equities. He will share actions plan sponsor can take, based upon recent real-world survey findings, to address the “silent majority” of unadvised participants, who have the most to gain from investing in plan default options.

12:05 to 12:20 pm

Presentation

Presented by:

Chris Jones, **Financial Engines**

12:20 to 12:40 pm

Table Discussions

Seated in small groups, delegates will share their views on the previous presentations. Do they agree or disagree, and what are the reasons for their views? Are there other factors which should also be taken into consideration? Which factors have contributed to investors taking their respective positions and how are they changing the selection and/or construction of their TDFs?

12:40 to 1:00 pm

Panel and Audience Q&A

The original speakers will retake the stage, answer questions, and react to comments from the table discussions.

1:00 to 2:30 pm

Lunch

Ballroom C

Presentation Series III

Ballroom

Session Chair:

Carolyn Schneider, **Capella Healthcare** (To be invited)

2:30 to 4:00 pm

Financial Wellness Programs: The How, Not the Why

2:35 to 2:50 pm

Presentation

What Are the Financial Benefits for Plans Adding a Financial Wellness Program?

Presented by:

Matt Fellowes, *Chief Executive Officer*, **HelloWallet**, an affiliate of Morningstar, Inc.

In this session, the speaker will present on how to determine if a plan is financially healthy, which factors employers should be most concerned with when evaluating a program, why some plans are adding these programs, and the financial benefits for those plans which do.

22:50 to 3:05 pm

Presentation

Title TBD

Presented by:

Dominick Quartuccio, *Vice President, Strategic Relationships*, **Prudential** (Financial Wellness)

3:05 to 3:20 pm

Presentation

Presented by Sonya Hughes, **State Street** (Pending confirmation)

3:20 to 3:40 pm

Table Discussions

Seated in small groups, delegates will share their views on the previous presentations. Do they agree or disagree, and what are the reasons for their views? Are there other factors which should also be taken into consideration?

3:40 to 4:00 pm

Panel and Audience Q&A

Moderator:

Carolyn Schneider, **Capella Healthcare** (To be invited)

The original speakers will retake the stage, answer questions, and react to comments from the table discussions.

4:00 to 4:30 pm

Coffee Break

Ballroom Foyer

4:30 to 4:45 pm

Plan Sponsor Case Study

Protecting Disabled Participants

Ballroom

Presented by:

Miki Spicci, *Director of Benefits, Ernst & Young*

Traditionally, DB plans provided for continued accruals for employees on long-term disability. As companies continue to shift toward DC-focused plans – as well as for those firms which have always been DC-only – what happens to participants if they become disabled and can no longer work for an extended period of time? A broad solution for this issue has yet to emerge.

4:45 to 5:30 pm

Interactive Session

The Art of Communication – Making Complex Topics Easier to Understand

Ballroom

Presented by:

Josh Braun, *Vice President, The Jellyvision Lab, Inc.*

Boring, impersonal emails. PowerPointless presentations. Long, jargon web pages filled with blah, blah blah.

We've all gotten these confusing communications. And eek—we've probably sent one or two ourselves.

The cost of confusion? Inaction, boredom, frustration and countless time spent trying to re-explain and understand. It's not your fault—you just haven't been taught how to explain.

Until now.

In this session, participants will learn a step-by-step approach that will help you explain your ideas delightfully and more clearly so that people understand your message and feel confident in taking the next step.

6:00 pm

Departure for Cocktail Reception and Dinner at Everest

Situated on the 40th floor of the famed Chicago Stock Exchange, Everest's breathtaking views rival the famed tasting menu as the highlight of the evening. We will have exclusive access to this historic Michelin star rated restaurant as the doors will be closed to the public. With a French upbringing and career spanning the globe, Chef J. Joho will entertain your palette with a menu of unforgettable courses you may not have tried before but will be sure to never forget while a local jazz trio adds an element of festiveness throughout the evening.

Tuesday, April 28

8:00 to 8:55 am

Breakfast Discussion Tables

Walton & Delaware

At peer-moderated tables of 8-10 participants, delegates will share their opinions and compare notes on a number of important issues identified by Advisory Board members as worthy of discussion. Delegates will be asked to contribute to the overall discussion with the intention of sharing information and learning from others' experiences.

Discussion Table 1: Connecting Participants with Their Retirement Objectives

Discussion Leader:

Michael C. Ellison, *President, Corporate Insight* (Proposed)

Discussion Table 2: Dealing with the Loan Conundrum

Discussion Leader:

Angela S. Mull, *HR/Retirement Plans Manager, Wells Fargo & Co*

Discussion Table 3: What Fixed Income Options Should You Offer?

Discussion Leader:

Christine F. Fleps, *Director of Pensions & Investments, ArcelorMittal*

Discussion Table 4: Debating In-Plan Guarantees

Discussion Leader:

Senior Representative, Alliance Bernstein

Discussion Table 5: Making the Business Case for Financial Wellness – The Small to Mid-Sized Company Perspective

Discussion Leader:

Pascale Thomas, *Head of Benefits, Hearst Corporation*

- ❖ Describe the challenges in navigating a multigenerational workforce
- ❖ Are there noticeable differences in savings patterns between Baby Boomers, Gen X and Gen Y?
- ❖ In what ways should plan sponsors' engagement strategies reflect the diversity in the workforce?
- ❖ Can participant behavior or attitude towards savings affect the long-term prosperity of your business?
- ❖ What proactive steps can plan sponsors take in order to address these differences?

Discussion Table 6: HSAs

Discussion Leader:

Presented by **Manning & Napier** (Pending confirmation)

8:55 to 9:00 am

Chairperson's Recap

Ballroom

Chairman:

Bernie Knobbe, *Vice President, Global Benefits Corporate Total Rewards, AECOM*

9:00 to 9:10 am

Benchmarking Survey

Ballroom

Discussion Leader:

To be identified

What are the issues, concerns and primary interests of your peers? Attendees will be polled once again on a number of high-interest topics using an anonymous, interactive electronic response system. By doing this, we will provide all attendees with useful benchmarks and unique insight into the concerns of investors. We will also strive to key up certain points of discussion for subsequent sessions.

Presentation Series IV

Ballroom

Session Chair:

To be identified

9:10 to 10:40 am

Up Periscope: A Series of Forward-Looking Case Studies Focusing On the Innovations Which Are Leading to Better Outcomes for Participants

9:15 to 9:30 am

Presentation

The Promise of Customized, Individual TDFs (Pending confirmation)

Presented by:

Josh Cohen, *Head of Institutional Defined Contribution, Russell Investments*

9:30 to 9:45 am

Presentation

Title TBD

Presented by:

Lisa Kueng, *Executive Director, Invesco*

9:45 to 10:00 am

Presentation

Thinking Tactically About Plan Design, Investment Line-Up Decisions, and Communications

Presented by:

Rachel Weker, **T. Rowe Price Retirement Plan Services**

How should plan sponsors think about their retirement benefits philosophy and identify strategies they may consider pursuing in the coming years? Then how can plan sponsors translate this philosophy into tactical decisions about plan design, investment lineup decisions, and participant communications? This speaker will outline a process that can galvanize committees to make decisions and provide a framework to measure success over time.

10:00 to 10:15 am

Case Study

Presented by **JPMorgan** (Pending confirmation)

10:15 to 10:35 am

Table Discussions

Seated in small groups, delegates will share their views on the previous presentations. Do they agree or disagree, and what are

the reasons for their views? Are there other factors which should also be taken into consideration? What do plan sponsors believe will be the most game-changing OR the most needed innovations going forward?

10:35 to 10:55 am

Panel and Audience Q&A

Moderator:

To be identified

The original speakers will retake the stage, answer questions, and react to comments from the table discussions.

10:55 to 11:20 am

Coffee Break

Ballroom Foyer

11:20 to 12:30 pm

Breakout Discussions

How Do Plans From Different Industries Differ In the Ways They Serve Their Participant Populations?

Ballroom

Increasingly, plan sponsors are interested in learning how to communicate with different segments of their participants populations, whether differentiating by age, income, geography, etc. Arguably, one of the most fundamental differences in participant demographics is by industry. For instance, a firm like YUM! Brands Inc. probably needs a somewhat different communications strategy than, say, Google. This working session will divide participants into approximately 7-8 industry groupings, each led by a plan sponsor representing that industry, to discuss ways in which they might serve their specific participant populations more effectively.

Consumer-Driven

Discussion Leader:

Rich Raia, *Senior Manager, Retirement Plans, Saks Incorporated*

Government/Public

Discussion Leaders:

Keith Overly, *Executive Director, Ohio Public Employees Deferred Compensation*

Additional discussion leader to be invited

Manufacturing

Discussion Leader to be invited

Mid-Sized Companies/Plans (self-defined)

Discussion Leader:

David Kimball, *Vice President, Finance, BIC Corporation*

Conglomerates

Judy Leung, *Benefits Manager, Sony Corporation*

Other industry group to be identified

12:30 to 2:30 pm

Lunch with Guest Speaker

How Can We Help Participants Help Themselves?

Ballroom C

Presented by:

Richard Thaler, *Robert P. Gwinn Professor of Behavioral Science and Economics, Director of the Center for Decision Research, Graduate School of Business, University of Chicago.*

Dr. Thaler is the author of the seminal book, ***Nudge, Improving Decisions on Health, Wealth, and Happiness***. His latest book, ***Misbehaving***, will be released in early May

2:30 pm

Forum Concludes