



# Pension Strategy

## Managing closed/frozen pension plans in today's business environment

Wednesday, September 12 | 11:45 – 1:00 Pacific

Via Webinar

No Cost

[Register online](#)

*We appreciate your registration by September 10th.*

While the current landscape for retirement plan sponsors is predominately in the defined contribution (DC) field, there are companies that continue to have a significant pension obligation remaining from legacy programs. Programs closed to new hires with continued benefit increases for legacy employees face nondiscrimination testing challenges and growing inequity between the two cohorts. Those with frozen benefits are seeing increased overhead costs required to support a program with limited contribution to the HR strategy. What tactics are available to employers to address these challenges? How do these programs fit into the company's overall HR and business strategy? How do sponsors with closed pension plans address the growing inequity between those and improve harmonization? These are some of the topics that will be addressed in our discussion. Our presenter will discuss:

- Current landscape of retirement programs – benchmarking data on types of programs/costs
- Overview on compliance testing
- Testing issues with DC transitions that are non-uniform
- Testing issues with DC transitions for grandfathered pension members
- Testing alternatives
- Cost reduction tactics – terminated vested lump sum window & retiree annuity purchase
- Revisiting your retirement strategy – addressing retirement readiness and harmonization

**Speaker:** John Perara, FSA, EA | Retirement Practice Leader, Pacific Northwest | Willis Towers Watson

John Perara has more than 30 years of experience in the Retirement line of business. He oversees all aspects of the business development and delivery of retirement consulting services in Willis Towers Watson's Pacific Northwest division. John specializes in consulting on plan sponsor issues related to the design, implementation, ongoing administration, and financial management of retirement programs. John's experience includes valuation of post-employment welfare plans, the bargaining strategy/process for union populations, and economic modeling of proposed changes. His clients are primarily in the manufacturing, energy, health care and mining industries.

### Professional Development Credits available by attending this session



Qualifies for 1 CEBS continuing professional education (CPE) credit



Qualifies for 1 ASPPA continuing education credit



Requested 1 Recertification Credit Hour through HR Certification Institute® (HRCI®)



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