



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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For Immediate Release

Friday, March 7, 2003

Hearing to Examine Keeping Pension Plans Afloat

Event: Hearing, "The Funding Challenge: Keeping Defined Benefit Pension Plans Afloat"

Date/time: Tuesday, March 11, 2003, at 10 a.m.

Location: 215 Dirksen Senate Office Building, Washington, D.C.

Description: Americans are living longer than ever, but their access to pension plans is dwindling. Fewer employers -- especially small businesses -- offer pension plans to their employees than in decades. Cash-strapped airlines recently have made headlines with underfunded pension plans. The challenge for policymakers is to find ways to encourage employers to offer these pension plans and to make sure bad actors don't game the system to harm employees. Sen. Chuck Grassley, chairman of the Committee on Finance, will convene a hearing to explore these issues.

Witness List

Peter Fisher, Undersecretary for Domestic Finance, U.S. Department of Treasury, Washington, D.C.

Steven Kandarian, Executive Director, Pension Benefit Guaranty Corporation (PBGC), Washington, D.C.

Christopher W. O'Flinn, Vice President, Corporate Human Resources, AT & T, Representative of the ERISA Industry Committee, Bedminster, N.J.

Mark Schuler, Captain, U.S. Airways, Barrington, N.H..

Henry Eickelberg, Staff Vice President, General Dynamics, Representative of the American Benefits Council, Falls Church, Va.

Ron Gebhardtshauer, the American Academy of Actuaries, Washington, D.C.