ADVISORY COMMITTEE CHARTER

The committee's official designation.

Advisory Council on Employee Welfare and Pension Benefit Plans.

Authority

The Council is mandated by Section 512(a)(1) of the Employee Retirement Income Security Act of 1974 (ERISA). It was established in accordance with the provisions of the Federal Advisory Committee Act (FACA), as amended, 5 U.S.C., App. 2.

The committee's objectives and the scope of its activity.

Provide the Secretary and the Employee Benefits Security Administration (EBSA) with expert advice concerning the technical aspects of the provisions of the Employee Retirement Income Security Act of 1974, from a broad range of representatives of participants, beneficiaries, and providers of employee benefits. The Council will accomplish its objectives by defining issues to study each year, in consultation with EBSA, and providing its findings and recommendations to the Secretary in a report on each issue. EBSA will suggest topics that are the current priorities within its jurisdiction.

The period of time necessary for the committee to carry out its purposes.

Indefinite.

The agency or official to whom the committee reports.

Secretary of Labor.

The agency responsible for providing the necessary support for the committee.

Employee Benefits Security Administration.

A description of the duties for which the committee is responsible.

Advise the Secretary with respect to the carrying out of his/her functions under ERISA and to submit to the Secretary recommendations with respect thereto. Each year, in consultation with EBSA, the Council shall decide on issues that are relevant and important to the administration of ERISA for study that year. For each issue, the Council, in consultation with EBSA, shall define the scope of the study and schedule meetings to hear testimony from experts on the issues, ask questions, and discuss findings and recommendations.

Membership.

Under ERISA section 512, the Council shall be composed of fifteen members appointed by the Secretary as Special Government Employees. Members shall be persons qualified to appraise the programs instituted under ERISA. Not more than eight members of the Council shall be of the same political party. Three of the members shall be representatives of employee organizations (at least one of whom shall be a representative of any organization members of which are participants in a multiemployer plan); three of the members shall be representatives of employers (at least one of whom shall be a

representative of employers maintaining or contributing to multiemployer plans); three members shall be representatives appointed from the general public (one of whom shall be a person representing those receiving benefits from a pension plan); and there shall be one representative each from the fields of insurance, corporate trust, actuarial counseling, investment counseling, investment management, and accounting.

The Secretary shall appoint the Chairperson and Vice Chairperson of the Council.

Except as otherwise required by ERISA as noted above, the Council membership will be consistent with the applicable FACA regulations. Membership on the Council will be fairly balanced. Members will come from a cross-section of those directly affected, interested, and qualified as appropriate to the nature and functions of the Council. The composition of the Council will depend upon several factors, including i) the Council's mission; ii) the geographic, ethnic, social, and economic impact of the Council's recommendations; iii) the types of specific perspectives required, for example, those of consumers, technical experts, the public at-large, academia, business, or other sectors; iv) the need to obtain divergent points of view on the issues before the Council ; and v) the relevance of State, local or tribal governments to the development of the Council's recommendations.

To the extent permitted by FACA and other laws, Council membership also should be consistent with achieving the greatest impact, scope and credibility among diverse stakeholders. The diversity in such membership includes, but is not limited to, race, gender, disability, sexual orientation and gender identity.

Designated Federal Officer (DFO)

A permanent employee, appointed in accordance with agency procedures, will serve as the DFO. Under ERISA section 512, the Secretary will supply an Executive Secretary to the Council. The Executive Secretary serves as the Council's DFO. The DFO will approve or call all the advisory committee's meetings, prepare and approve all meeting agendas, attend all committee meetings, and adjourn any meeting when the DFO determines adjournment to be in the public interest.

The estimated annual operating costs for committee members and administration in dollars and staff years for such committee.

$252,000; One (1) staff year.

The estimated number and frequency of committee meetings.

Four meetings a year.

Subcommittees

The Secretary may create subcommittees which must report back to the Council. Subcommittees must not provide advice or work products directly to the Secretary.

Recordkeeping

The records of the Council, formally and informally established subcommittees, shall be handled in accordance with General Records Schedule 26, Item 2 or other approved

agency records disposition schedule. These records shall be available for public inspection and copying subject to the Freedom of Information Act, 5 U.S.C. 552.

Termination date.

Specifically established as a permanent advisory committee, with no termination date, by Section 512(a)(1) of the Employee Retirement Income Security Act of 1974. The Charter shall expire two years from its filing.

Filing Date.

This Charter is filed on the date indicated below.

Secretary of Labor

DEC 1 0 2014

Date