

## 2025 Current Fiscal Year Report: Advisory Committee on Actuarial Examinations

Report Run Date: 06/18/2025 07:30:19 AM

### 1. Department or Agency

Joint Board for the Enrollment of Actuaries

### 2. Fiscal Year

2025

### 3. Committee or Subcommittee

Advisory Committee on Actuarial Examinations

### 3b. GSA

### Committee No.

126

### 4. Is this New During Fiscal Year?

5. Current Charter	6. Expected Renewal Date	7. Expected Term Date
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No 10/16/2024 10/16/2026

### 8a. Was Terminated During Fiscal Year?

No

### 8b. Specific Termination Authority

AGEN

### 8c. Actual Term Date

### 9. Agency Recommendation for Next Fiscal Year

Continue

### 10a. Legislation Req to Terminate?

Not Applicable

### 10b. Legislation Pending?

Not Applicable

### 11. Establishment Authority

Agency Authority

### 12. Specific Establishment Authority

AGEN

### 13. Effective Date

12/02/1976

### 14. Committee Type

Continuing

### 14c. Presidential?

No

### 15. Description of Committee

Non Scientific Program Advisory Board

### 16a. Total Number of Reports

No Reports for this Fiscal Year

### 17a. Open 0 17b. Closed 0 17c. Partially Closed 0 Other Activities 0 17d. Total 0

### Meetings and Dates

No Meetings

	Current FY	Next FY
<b>18a(1). Personnel Pmts to Non-Federal Members</b>	\$0.00	\$0.00
<b>18a(2). Personnel Pmts to Federal Members</b>	\$0.00	\$0.00
<b>18a(3). Personnel Pmts to Federal Staff</b>	\$0.00	\$0.00
<b>18a(4). Personnel Pmts to Non-Member Consultants</b>	\$0.00	\$0.00
<b>18b(1). Travel and Per Diem to Non-Federal Members</b>	\$0.00	\$0.00
<b>18b(2). Travel and Per Diem to Federal Members</b>	\$0.00	\$0.00
<b>18b(3). Travel and Per Diem to Federal Staff</b>	\$0.00	\$0.00
<b>18b(4). Travel and Per Diem to Non-member Consultants</b>	\$0.00	\$0.00
<b>18c. Other(rents,user charges, graphics, printing, mail, etc.)</b>	\$0.00	\$0.00
<b>18d. Total</b>	\$0.00	\$0.00
<b>19. Federal Staff Support Years (FTE)</b>	0.00	0.00

**20a. How does the Committee accomplish its purpose?**

During fiscal year 2024, the Joint Board for the Enrollment of Actuaries (Joint Board) administered three examinations in actuarial mathematics and methodology pursuant to its mandate under the Employee Retirement Income Security Act of 1974 (ERISA). The Committee rendered valuable and unique assistance to the Joint Board by recommending topics to be covered and questions to be asked on the examinations. Such recommendations are necessary to enable the Joint Board to perform its enrollment function. In addition, the Committee reviewed and evaluated

other issues relating to the examinations as the Joint Board deemed necessary.

**20b. How does the Committee balance its membership?**

The Committee represents a broad range of actuarial expertise and experience from a cross-section of the enrolled actuary community. The Joint Board ensures that most viewpoints extant in the enrolled actuary community are represented on the committee by appointing several members from each of the main practice areas, including small employer plans, large employer plans, and multiemployer plans. In addition, the Joint Board appoints members from different geographic locations. Before appointing new members, the Joint Board evaluates the existing composition of the Committee and, to the extent possible, makes selections that ensure that diverse points of view are represented on the Committee.

**20c. How frequent and relevant are the Committee Meetings?**

The Committee meets four times each fiscal year. The Joint Board exams are developed according to a specified timetable and meetings are scheduled at key points in the exam development process.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

Because the Joint Board is the only federal agency responsible for writing actuarial examinations and setting other criteria to determine actuaries' qualifications for enrollment under ERISA, the functions the Committee performs cannot be obtained from other sources within the government. Moreover, the Committee's

functions cannot be performed by members of the Joint Board. The Joint Board consists of five federal government employees, three from the Department of the Treasury and two from the Department of Labor. In addition, a non-voting representative from the Pension Benefit Guaranty Corporation is appointed to the Board. Each Joint Board member has a full-time government position unrelated to the work of the Joint Board. The Joint Board members have determined that shouldering the entire responsibility for the design and preparation of examinations would entail too great a sacrifice of their other governmental responsibilities.

## **20e. Why is it necessary to close and/or partially closed committee meetings?**

In order to prevent compromises of the examination process, it is necessary to close portions of meetings during which the Committee develops questions for inclusion on future examinations and reviews and sets passing scores for recently administered exams.

## **21. Remarks**

N/A

## **Designated Federal Officer**

Elizabeth J. VanOsten DFO

<b>Committee Members</b>	<b>Start</b>	<b>End</b>	<b>Occupation</b>	<b>Member Designation</b>
Forgrave, Andrew	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member
Free, Alex	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member
Goehring, Richard	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member

Millner, Jesse	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member
Potter, Ryan	03/01/2024	02/28/2025	Actuary	Special Government Employee (SGE) Member
Reaume, Christopher	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member
Sarli, Maria	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member
Tepfer, Hal	03/01/2023	02/28/2025	Actuary	Special Government Employee (SGE) Member

**Number of Committee Members Listed: 8**

### **Narrative Description**

The Joint Board administers three examinations pursuant to its mandate under the Employee Retirement Income Security Act of 1974. The Joint Board strives to ensure that its examinations are fair and reflect current developments in actuarial mathematics and methodology. The Advisory Committee, which consists of members representing a broad range of expertise and experience, supports this mission by rendering valuable and unique assistance to the Joint Board regarding examination topics and questions.

### **What are the most significant program outcomes associated with this committee?**

Checked if  
Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input type="checkbox"/>
Major policy changes	<input type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>

Implementation of laws or regulatory requirements

☐

Other

☐

### **Outcome Comments**

NA

### **What are the cost savings associated with this committee?**

Checked if Applies

None

☐

Unable to Determine

☐

Under \$100,000

☐

\$100,000 - \$500,000

☐

\$500,001 - \$1,000,000

☐

\$1,000,001 - \$5,000,000

☐

\$5,000,001 - \$10,000,000

☐

Over \$10,000,000

☐

Cost Savings Other

☐

### **Cost Savings Comments**

NA

### **What is the approximate Number of recommendations produced by this committee for the life of the committee?**

376

### **Number of Recommendations Comments**

Each fiscal year, the Advisory Committee develops and recommends 3 examinations and 2 examination program booklets. In addition, the Advisory Committee recommends a passing score for each of the 3 examinations given in that fiscal year.

### **What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

99%

### **% of Recommendations Fully Implemented Comments**

To date, the Joint Board has accepted approximately 99 percent of recommendations made by the Advisory Committee..

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

1%

**% of Recommendations Partially Implemented Comments**

NA

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☒ No ☐ Not Applicable ☐

### **Agency Feedback Comments**

The Joint Board meets with the Advisory Committee to discuss examination questions and topics, as well as exam results.

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

### **Action Comments**

NA

**Is the Committee engaged in the review of applications for grants?**

No

### **Grant Review Comments**

NA

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input type="checkbox"/>

Online Committee Web Site

☐

Online GSA FACA Web Site

☒

Publications

☐

Other

☐

**Access Comments**

N/A