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The Social Insurance & Public Finance Section has been doing some exciting things over the last nine months. Our section activity has passed a few high water marks. Since last September, we have held three webinars, two on Social Security, and the other on public pensions. The first webinar (“Social Security: What Is It? What Are the Fundamental Issues? How Should It Be Funded?”), held in September, 2013, brought three past Society of Actuaries presidents together to discuss opposing viewpoints (not necessarily their own) on Social Security. This was reprised at the San Diego annual meeting for a lively session, followed by a probing question-and-answer period, which included comments and discussion with Stephen Goss, chief actuary of the Office of the Actuary for Social Security.

The second webinar was a very well-attended session in March, with Bruce Schobel and 504 attendees, titled “Social Security Benefits – When to Claim and How to Optimize.” The detailed post-presentation questions, many of which Bruce answered by e-mail, demonstrated the participants’ high level of interest in this subject. If you think that Social Security is a very easy topic, think again. There are many subtle points about which even the most experienced of actuaries may be unaware.

The final of these three webinar sessions will have been held by the time this newsletter is published. We are planning for an informative session on public pensions, covering the results of our first-ever section-sponsored research. If you have any interest in these three webinars, they are recorded under the Professional Development page of the Society of Actuaries’ (SOA) website (<http://www.soa.org/professional-development/archive/webcast-recordings.aspx>).

Another benchmark this year, the culmination of several years of planning and hard work, is the completion of the section research on public pensions. We completed this research around the same time that the Blue Ribbon Panel released its study. We hope to follow up with further research on public pensions. The direction of that research will be decided in the coming months. Look for a link to the section research on the SOA website on both the research page and in our section news.

Last, but certainly not least, I’d like to welcome the 30 new section members that joined us in 2014. I invite them, as well as all section members with a strong interest in any section topics, to join us as friends of the section council and of the sub-committees. Friends of the council can work with this newsletter, plan meeting sessions for the spring health meeting and SOA annual meeting, and plan and execute both webinars and podcasts. Please bring your diverse skills to us and get down to work.

We currently have three strong sub-committees to complement the section council. We have begun a new Health Sub-committee in the Medicare, Medicaid, and health care reform areas, with project areas and foci to be defined. We will keep you posted on these activities as details emerge.

The Social Security Sub-committee, in partnership with the Forecasting and Futurism Section, is executing a Delphi study on Social Security reforms over the next 18 months. The Public Pension Sub-committee is following up their excellent research project with additional public pension research. If you have an interest in public pension issues, please first read both the results of the Blue Ribbon Panel and our own section’s research report on the SOA website.

If you have an interest in any of the sub-committees, I welcome you to join in and share your passion for social insurance issues. Contact me as well as section specialist Leslie Smith to express your interest and devote some of your volunteer efforts to the section. I am looking forward to a really strong year, including additional session/webcast planning, interesting newsletters and high volunteerism. Meeting the goal of high member involvement will be contingent on attracting strong volunteers to continue and further expand the work of the section.