



Article from

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# Letter From the Editor

By Jeffery M. Rykhus

Happy New Year to everyone.

This issue's cover article is on the Cadillac plan excise tax. Written by Paul Houchens, it discusses the significant impacts that Paul sees in the near future as this tax begins to be implemented. Read about the issues involved and ask yourself this. Do you think that this will become a big issue in the upcoming election for 2016?

Chairperson Sven Sinclair contributes a thoughtful piece on the relationship between individual equity and funding of future contingent payments. He also summarizes recent section activity and ongoing projects within the section.

Public pensions are always a hot topic in the actuarial cyberspace. New council member Paul Angelo has contributed an article that was previously published by the American Enterprise Institute. Significantly, Paul's "Author's Note" discusses a wrinkle in one of the ASOPs that touches on the old argument about level cost and market pricing models for public pension plan liabilities.

Social Security changes for 2016 are the topic of an article by Bruce Schobel. His article addresses exactly what does or does not change from 2015, and the routine changes that occur by law, every year, are all addressed here. The recent budget leg-

islation that affected Social Security is not included in this discussion, but there were very significant changes made to Social Security, and that will be the subject of an upcoming webcast or newsletter article, I hope.

Finally, long-time council friend, Jeremy Gold, shares a piece with us about his own experience in the public pension arena. His article is based on a recent speech he made at the Massachusetts Institute of Technology (MIT).

I invite readers to comment on specific articles (or to make more general remarks regarding social insurance and public finance) in their letters to the editor. ■



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