30-01-P]

JOINT BOARD FOR THE ENROLLMENT OF ACTUARIES

Renewal of Charter of Advisory Committee on Actuarial Examinations

AGENCY: Joint Board for the Enrollment of Actuaries.

ACTION: Notice of renewal of Advisory Committee.

SUMMARY: The Joint Board for the Enrollment of Actuaries announces the renewal of the charter of the Advisory Committee on Actuarial Examinations.

FOR FUTHER INFORMATION CONTACT: Elizabeth Van Osten, Designated Federal Officer, 202-317-3648, elizabeth.j.vanosten@irs.gov.

SUPPLEMENTARY INFORMATION: In accordance with the Federal Advisory Committee Act, as amended (5 U.S.C. 1001 *et seq.*), the Joint Board for the Enrollment of Actuaries (Joint Board) is providing notice of the renewal of the charter of the Advisory Committee on Actuarial Examinations (Advisory Committee). The Public Interest Determination, approved by the Joint Board, is provided in accordance with 41 CFR 102-3.65.

Joint Board for the Enrollment of Actuaries (Joint Board)

Advisory Committee on Actuarial Examinations

Public Interest Determination

Pursuant to 41 CFR 102-3.60(a), to establish, renew, reestablish, or merge a discretionary (agency discretion) advisory committee, an agency must first consult with the General Services Administration's Committee Management Secretariat (the Secretariat) and, as part of the consultation, provide a written public interest determination approved by the head of the agency to the Secretariat with a copy to the Office of Management and Budget. In addition, pursuant to 41 CFR 102-3.35, an agency shall follow the same consultation process and document in writing the same determination of need before creating a subcommittee under a discretionary committee that is not made up entirely of members of a parent advisory committee.

Information on the following factors for the committee is provided to the Secretariat to demonstrate that renewing the committee is in the public interest:

1. Annual budget

$37,394.00

(a) Federal personnel on a full-time equivalent (FTE) basis

0.1

(*b) Other Federal internal costs*

$2,394.00

(*c*) *Proposed payments to members*

N/A

(*d*) *Proposed number of members*

Nine

(*e*) *Reimbursable costs*

$35,000

2. If applicable, the total dollar value of grants expected to be recommended during the fiscal year

N/A

3. Criteria for selecting members to ensure the committee has the necessary expertise and *fairly balanced membership*

All committee members are appointed as Special Government Employees and selected primarily for their technical experience. The Joint Board for the Enrollment of Actuaries (Joint Board) attempts to ensure maximum practicable representation on the committee of most points of view extant in the enrolled actuary community. To that end, the Joint Board seeks to appoint members with expertise in one or more of the three main practice areas: small single employer plans, large single employer plans, and multiemployer plans.

To the extent possible, the Joint Board selects several members from each of these practice areas. Membership balance is not static and may change depending on the work of the committee. To attain balanced membership, the Joint Board limits the number of members employed by any one firm or affiliated with any one actuarial organization. In addition, to the extent possible, the Joint Board seeks geographic representation of members.

4. List of all other Federal advisory committees of the agency

N/A

5. Justification that the information or advice provided by the Federal advisory Committee or subcommittee is not available from another Federal advisory committee, another Federal Government source, or any other more cost-effective and less burdensome source

The Joint Board is the only federal agency responsible for writing actuarial examinations and setting other criteria to determine actuaries' qualifications for enrollment under the Employee Retirement Income Security Act of 1974 (ERISA). Thus, the functions the committee performs cannot be obtained from other sources within the government. Moreover, the committee's functions cannot be performed effectively 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 serves on the Joint Board in addition to substantial responsibilities in the member’s home department. The committee supplies a breadth of current practice experience across small single-employer, large single-employer, and multiemployer plans that is not available from the five-member Joint Board alone. The Joint Board has not identified a more cost-effective or less burdensome source that would provide equivalent breadth, independence, continuity, and balanced review. Obtaining equivalent advice through contractors or a single professional organization would create additional cost or administrative burden and would not provide the same multi-practice, collective review. Committee members receive no compensation, although authorized travel and related expenses may be reimbursed. The Joint Board retains all final decision-making authority.

6. If the consultation is a committee renewal, a summary of the previous accomplishments of the committee and the reasons it needs to continue

Each year, the committee develops and recommends the three examinations and two examination program booklets that are used in the Joint Board's examination program. In addition, the committee reviews the examination results and recommends a passing score for each of the three examinations given in that year. The committee also assists the Joint Board with special projects including developing blueprints for the examinations and identifying any changes needed in the examination program structure to reflect changes in the law and regulations and evolving trends in the practice of enrolled actuaries. The Joint Board could not fulfill its mandate under section 3042 of ERISA to maintain standards and qualifications for enrolled actuaries without the technical expertise and assistance of the committee.

7. Explanation of why the committee/subcommittee is essential to the conduct of agency business

Section 3042 of ERISA establishes the framework for enrolling actuaries who are authorized to perform actuarial services required under ERISA for private pension plans. The provision directs the Joint Board to establish standards and qualifications for enrollment, ensuring that only individuals with the necessary technical expertise and professional competence may certify actuarial valuations, funding calculations, and other required pension analyses. The Joint Board administers three examinations each year pursuant to its mandate under ERISA. The Joint Board strives to ensure that its examinations are fair and reflect current developments in pension law and actuarial mathematics and methodology. The committee, which consists of members representing a broad range of expertise and experience, helps the Joint Board ensure that those examinations remain legally current, actuarially sound, appropriately rigorous, and relevant to actual pension actuarial practice. Such recommendations and input are necessary to enable the Joint Board to perform its mandate and enrollment function under ERISA. Enrolled actuaries play a vital role in protecting the financial soundness of defined benefit pension plans and the interests of plan participants. Enrolled actuaries help determine whether pension plans are adequately funded, calculate employers' required contributions, and assess the long-term ability of plans to meet promised retirement benefits. By requiring qualified enrolled actuaries to perform these functions, ERISA promotes accurate financial reporting, regulatory compliance, and greater confidence that retirement benefits will be available when participants become entitled to them.

In conclusion, this public interest determination documents that renewing the committee is in the public interest, essential to the conduct of agency business, and that the information to be obtained is not already available through another advisory committee or source within the Federal Government.

Dated: September 8, 2026.

Chet Andrzejewski,
Chairman, Joint Board for the Enrollment of Actuaries.

[FR Doc. 2026-18510 Filed: 9/9/2026 8:45 am; Publication Date: 9/10/2026]