

The Honorable Phyllis C. Borzi

Former Assistant Secretary of Labor for the Employee Benefits Security Administration (EBSA) (2009-2017)

The Honorable Phyllis C. Borzi served as the Assistant Secretary of Labor for the Employee Benefits Security Administration (EBSA), an agency that oversees approximately 700,000 private-sector retirement plans, approximately 2.3 million group health plans, and a similar number of other welfare benefit plans that provide benefits to approximately 150 million Americans. As agency head, she oversaw the administration, regulation and enforcement of Title I of the Employee Retirement Income Security Act of 1974 (ERISA).

Among her other duties as Assistant Secretary of Labor, she represented the Department of Labor in overseeing implementation of the Affordable Care Act (ACA) as it affected employer-sponsored group health plans and she was instrumental in the development of various pension regulations, including the Department's rule requiring individuals providing financial advice to plan sponsors and retirement investors to act as ERISA fiduciaries.

Ms. Borzi also represented the Secretary of Labor in the Secretary's role as statutory trustee for the Social Security (OASDI) and Medicare Trust Funds and in the Secretary's capacity as chair of the Board of the Pension Benefit Guaranty Corporation (PBGC).

Previously, Ms. Borzi was a research professor in the Department of Health Policy at George Washington University Medical Center's School of Public Health and Health Services, where she was involved in research and policy analysis involving employee benefit plans, the uninsured, managed care, and legal barriers to the development of health information technology. In addition, she was of counsel with the Washington, D.C. law firm of O'Donoghue & O'Donoghue LLP, specializing in ERISA and other legal issues affecting employee benefit plans, including retirement and health plans, and discrimination based on age or disability.

From 1979 to 1995, Ms. Borzi served as pension and employee benefit counsel for the U.S. House of Representatives, Subcommittee on Labor-Management Relations of the Committee on Education and Labor. In 1993, she served on working groups dealing with insurance reform, workers' compensation and employer coverage in connection with the Clinton Task Force on Health Care Reform.

Ms. Borzi is a charter member and former President of the American College of Employee Benefit Counsel and a member of its Board of Governors from 2000-2008; former Chair of the Joint Committee on Employee Benefits of the American Bar Association (ABA); former Union Co-Chair of the Employee Benefit Committee of the ABA Section of Labor and Employment Law; former member and former co-chair of the Advisory Board of the BNA Pension & Benefits Reporter; former member of the Advisory Committee of the Pension Benefit Guaranty Corporation; and former member of the Advisory Board of the Pension Research Council, The Wharton School, The University of Pennsylvania; and former member of

the Board of the Women's Institute for a Secure Retirement (WISER). In 2007, she was appointed by the U.S. District Court for the Northern District of Ohio and served as a fiduciary on the Administrative Committee for the Goodyear Retiree Health Trust representing the public until 2009. She has recently been reappointed to the Goodyear Trust as a fiduciary to serve as a representative of the retiree class members.

Ms. Borzi has published numerous articles on ERISA, health care law and policy and retirement security issues and has been a frequent speaker to legal, professional, business, consumer and state and local governmental organizations both in the United States and internationally. She holds a Master of Arts degree in English from Syracuse University and a J.D. from Catholic University Law School, where she was editor-in-chief of the law review. Since her departure from government service in January, 2017, Ms. Borzi has been a member of the Board of Visitors of the Catholic University Law School.

Ms. Borzi is currently an independent consultant and a member of the Board of Advisors for the Institute for the Fiduciary Standard and the Board of Directors of Edelman Financial Engines.

She is a member of the District of Columbia Bar and is admitted to practice before the U.S. Court of Appeals for the District of Columbia Circuit and the U.S. Supreme Court.