

Institutional Retirement Income Council Announces New Appointments to Board of Directors

NEW YORK, NY, UNITED STATES, May 15, 2023 /EINPresswire.com/ -- The Institutional Retirement Income Council (IRIC), a non-profit think tank for the retirement income planning community, today announced the appointment of Michael Kreps, Laura Schumann and Mark Shemtob to its Board of Directors.



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Michelle Richter-Gordon, IRIC executive director

"We are delighted to welcome Michael, Laura and Mark to our esteemed board of directors," said Michelle Richter-Gordon, IRIC's executive director. "They bring a wide range of relevant knowledge and experience in defined contribution retirement plans and we look forward to their many contributions to the Board and our members."

Michael Kreps is chair of Groom's Retirement Services

group, and works with a wide variety of clients on complex retirement and health plan issues. His firsthand experience with the legislative and regulatory process gives him a perspective that is often instrumental in helping clients develop and implement effective compliance and advocacy strategies. Kreps advises many of the country's largest benefit plans and service providers on issues related to plan governance, administration, funding, and restructuring.

Laura Schumann is vice president, product development & management at NRECA where she is responsible for the development, evolution, and ongoing management of the employee benefits product portfolio that NRECA offers to its nationwide membership. Ms. Schumann has held multiple positions at NRECA, including senior director, product development & management, and director of investment & retirement services.

Mark Shemtob has provided actuarial and consulting services to employers over the last four decades with respect to all facets of both defined benefit and defined contribution retirement plans. Effective a decade ago, he began addressing the shift from defined benefit to defined contribution plans and the challenge this posed to retirees in securing lifetime income. Shemtob is a Fellow of the Society of Actuaries, an Enrolled Actuary under ERISA and a member of the American Academy of Actuaries, the Conference of Consulting Actuaries and the American Association of Actuaries and Pension Professionals. He is also a Certified Financial Planner

specializing in helping retirees create retirement income strategies.

“IRIC wants to maintain its multi-faceted focus on all aspects of the complex challenge of providing retirement income through in-plan solutions. We are confident that the special skill sets possessed by our new Board members will significantly enhance our ability to continue to meet this objective,” said William Charyk, IRIC President.

About The Institutional Retirement Income Council

The Institutional Retirement Income Council (IRIC) is a non-profit, membership-based organization of industry advisors who are dedicated to sharing best practices, informing about legislative and regulatory issues, and facilitating solutions for plan sponsors and their participants. IRIC's mission is to facilitate the culture shift of defined contribution plans from supplemental savings programs to programs that provide retirement security. By providing a forum for insightful, solutions-oriented thought leadership on institutional retirement income, the IRIC is promoting the need for retirement income adequacy for defined contribution plan participants.

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