

MEMO# 10715

February 9, 1999

INSTITUTE MEETING ON USA ACCOUNTS - FEBRUARY 17, 1999

[10715] February 9, 1999 TO: PENSION COMMITTEE No. 6-99 SOCIAL SECURITY TASK
FORCE RE: INSTITUTE MEETING ON USA ACCOUNTS - FEBRUARY 17, 1999

_____ The Institute has scheduled a meeting for Wednesday, February 17, 1999 at the Institute's David Silver Conference Room, 1401 H Street, Washington, D.C. from 12 p.m. to 4:00 p.m. to discuss the feasibility of President Clinton's "Universal Savings Accounts" ("USA Accounts") proposal. Lunch will be served at noon and the meeting will begin immediately following lunch. As you are aware, President Clinton has proposed the establishment of a new system of special savings accounts -- USA Accounts -- using \$500 billion in federal grants and matching funds. The USA Accounts, as proposed, would be a separate savings mechanism independent from the current Social Security system. The White House has requested a meeting with the Institute to discuss the feasibility of USA Accounts. The purpose of the meeting on February 17, therefore, is to discuss the USA Accounts proposal in detail with members prior to the Institute's meeting with the White House on this issue. Please note that this meeting is in addition to the conference call with the Social Security Task Force scheduled for Thursday, February 11 and the Pension Committee's discussion on the issue at the meeting on Wednesday, February 3. If you or an alternate plan to attend the USA Accounts meeting and luncheon, please fill-out the attendance form attached below and fax it to Trish Phillips at (202) 326-5841 by noon Tuesday, February 16, 1999. If you have any questions or comments concerning the meeting, please call Kathryn Ricard at (202) 218-3563, Russ Galer at (202) 326-5835, or Don Botler at (202) 326-5845. Kathryn A. Ricard Assistant Counsel

_____ Attendance Response Form USA Accounts Meeting Wednesday, February 17, 1999 12:00 p.m. 4:00 p.m. Please fax this form by noon, Tuesday, February 16, 1999 to Trish Phillips at (202) 326-5841 YES, I will attend: _____ Lunch _____ USA Accounts meeting NAME OF ATTENDEE OR ALTERNATE NAME OF COMPANY