

“Dad, what is wisdom?” - “Wisdom is knowledge shaped by experience.” – Oliver and Thomas Stanley, February 2017.

“The secret of success is to be ready when your opportunity comes.” – Benjamin Disraeli

“Life is 10% of what happens to us, 90% is how we react to It.” – Charles Swidoll

Main Campaign Issue: Liability Medicare Set-asides (LMSA)

The quotes above all unite at my nomination to run for election to the NSSTA Board of Directors. I will return to this convergence in a moment, first a brief resume.

My formal education is a Bachelor of Science, Business degree in 1985 with an MBA 1996. I plan to achieve a PhD in Economics by 2022.

Professional background - I have been a Structured Settlement broker since early 1988 (29 years). I have continuously been a NSSTA member since shortly thereafter. In 1994, I graduated in the 2nd CSSC class. Twenty years later (2014), in fulfillment of the 1st MSSC class requirements, I wrote a paper titled, “Medicare Set-asides”. For 22 months in 2001 and 2002, I was a Managing General Agent (MGA) for CNA’s Structured Settlement product without interruption of my broker career. In 2011, I ran for a seat on the Board and was not elected. My tenure on the “Legs and Regs” committee has been uneventful with the exception of assisting research of the possible effects of the Affordable Care Act and offering my thoughts on the structuring SSD benefits. I support and attend almost all NSSTA meetings.

In addition to providing fulltime Structured Settlements services to my clientele, I created a business that prepares Medicare Set-asides for CMS Review. Since 2002, I have interacted with CMS on almost a daily basis. We were there during the early days of Set-asides that has been dubbed the “Wild West”. We survived the introduction of prescription medications in 2006 and the advent of Section 111 reporting. We continue to do our best to counsel our WCMSA clients by translating the CMS Reference Guide and evolving case law on conditional payments. We will be there when Liability Medicare Set-asides are introduced and re-review of Approved WCMSA’s are initiated.

To my knowledge, I am not aware of anyone who is a broker, that has represented a life company and prepared/submitted WCMSA’s and LMSA’s. These experiences have prepared me to represent all NSSTA members’ interests in a fair and empathetic manner.

Now let’s return to the intersection of the quotes: wisdom, opportunity and reaction. I believe I was nominated to run for the NSSTA Board, in part, because I am one of the few people in our industry that has knowledge and experience with CMS and the current state of Medicare Set-aside issues.

In the 3rd quarter of 2016, The Centers for Medicare and Medicaid Services (CMS) made an announcement that implies that the review of Liability Medicare Set-asides is inevitable. Following this announcement, a Liability MSA Stakeholder Roundtable took place in Washington, DC on September 22, 2016. I attended this event as a

representative of the National Alliance of Medicare Set-aside Professionals (NAMSAP). Dave Korch and Eric Vaughn represented NSSTA. I continue to receive regular updates on the efforts to influence CMS's approach to LMSA's, initiated at the Roundtable.

If CMS begins to review LMSA's, what will be the impact on the Structured Settlements industry? Likely, the impact will be positive, but the road will also likely be a rough one. What is certain is that the NSSTA membership will need guidance through this period.

Medicare Set-aside annuity premium has become and will continue to be a significant component to the future of the Structured Settlements industry. If Liability Medicare Set-asides represent a significant opportunity for increased annuity premium, then a vote for Tom Stanley is a wise vote toward successfully reacting to CMS' Liability Medicare Set-aside policies.

At this time, I am confidently prepared to serve the NSSTA membership as a member of the Board of Directors. If elected, I will deliver meaningful assistance and guidance to Liability Medicare Set-asides, as well as, all issues pending before the Board.