

Pensions & Investments

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Callan DC leader Lori Lucas taking over as CEO of EBRI

By: [Robert Steyer](#)

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David Toerge

Lori Lucas

institute.

Ms. Lucas said she envisioned EBRI's work going to the "next level" beyond its current specialties of retirement and health care. That means looking at broader issues of financial security such as the impact of outstanding loans on personal financial decisions. "People think about loans before they think of retirement," she said.

In addition, Ms. Lucas said EBRI will do more work tying health-care costs to overall financial wellness. Current EBRI research examining the role of health savings accounts is an example, she said.

Ms. Lucas said the transition from DC consulting to benefits research should be relatively smooth given "my belief in fact-based research." Ms. Lucas said she will seek to broaden the audience of EBRI's work, making it more accessible to the public and policymakers while retaining the organization's reputation as an "objective source of research and education in employee benefits."

Ms. Lucas was the unanimous choice of EBRI's executive committee, said Stacy Schaus, chairwoman of EBRI and chairwoman of the executive committee, in an interview. "She stood out among the candidates," said Ms. Schaus, noting that the committee considered 10 candidates.

"She knows how to lead a business," said Ms. Schaus, who is executive vice president and defined contribution practice leader at Pacific Investment Management Co. "She has extraordinary depth in research. She knows investment leaders."

Lori Lucas on Wednesday was named president and CEO of the Employee Benefit Research Institute, effective immediately.

Ms. Lucas has been the Chicago-based executive vice president and defined contribution practice leader for Callan. She will move to Washington, succeeding **Harry Conaway** at EBRI.

"Research has always been my passion," Ms. Lucas said in an interview. Her retirement industry background includes having been immediate past chairwoman of the Defined Contribution Institutional Investment Association. She has been involved with EBRI since 1999 in a variety of capacities, including working with staff members on research topics, serving as research chair at the organization and serving as vice chairwoman of the

Ms. Schaus said EBRI executives had been discussing for months a successor to Mr. Conaway, adding that the process accelerated in November.

When Mr. Conaway was hired to succeed Dallis Salisbury, the longtime president and CEO, then-chairwoman Pamela French told Mr. Conaway that his term would be two to three years, Ms. Schaus said. "We appreciate all of the work that Harry has done for EBRI," Ms. Schaus said.

In an interview, Mr. Conaway confirmed his conversation with Ms. French. He took the [top job](#) at EBRI on Jan. 1, 2016, after having been named in August 2015 to succeed Mr. Salisbury, who had been the only president and CEO of EBRI.

Mr. Conaway said there are several projects at EBRI in which he is interested, but he will discuss his future role with Ms. Lucas.

At Callan, **Greg Ungerman** succeeds Ms. Lucas. Based in San Francisco, Mr. Ungerman is senior vice president and defined contribution practice leader. He had been senior vice president and co-manager of Callan's fund sponsor consulting office. The other co-manager of the San Francisco office, **Greg DeForrest**, will assume sole leadership.

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