



2025

ANNUAL REPORT

From the CEO



Terry Davidson, CEBS
Chief Executive Officer

The *2025 Annual Report* offers a glimpse into the past year, reflecting on the incredible work the International Foundation's members, staff, board and committee volunteers, and benefits community have accomplished in a short amount of time.

As we look back on 2025, the focus of the Foundation remained clear: to be here for our members with steady, objective benefits content and education, especially as AI-generated information clutter rapidly grew.

The Foundation launched new toolkits to help members navigate the policy and regulatory shifts that followed the administration change. Fresh survey reports and pulse surveys provided quick benchmarking data, and five new educational programs were created to meet the growing needs of our benefits community.

We continued to grow our two affiliate organizations, the Wellness Alliance and International Society of Certified Employee Benefit Specialists (ISCEBS), expanding the reach and impact of wellness and benefits resources available to our diverse communities.

The Foundation also welcomed a record number of attendees at both our U.S. and Canadian annual conferences—a powerful reminder of the value our members place on trusted, in-person learning and connection. We loved seeing so many people committed to benefits education this year (over 14,000 of you, to be exact!).

Thank you for your trust and engagement in 2025. Together, the decisions of our benefits community impact the lives of over 25 million workers throughout the U.S. and Canada. The Foundation is honored to help support you in those important efforts, and we are excited to see where the next year takes us.

Terry S. Davidson



2025 Highlights

Expand. Improve. Enhance.

In 2025, the Foundation expanded and diversified educational content, worked to improve membership retention and new member growth, and enhanced professional development opportunities.

As an affiliate of the International Foundation, the **Wellness Alliance** strengthened connections between the wellness and employee benefits industries. Together with ISCEBS, the Wellness Alliance and the Foundation co-hosted two virtual conferences, *Well-Being at Work* and *Mental Health in the Workplace*, broadening reach and combining resources for members across all three organizations.

A new course, **Understanding Negotiated Employee Benefits**, launched over the summer to support those involved in benefit negotiations, offering clearer insight into the plans shaped by their collective decisions.

The Foundation continued researching the **impact of AI** on the benefits industry and adult learning, providing members with guidance on how to leverage emerging technologies in their roles.

The **National Employee Benefits Day 2025** theme, *Future-Ready Financial Well-Being*, delivered new survey data, a complimentary webcast and practical tools to help organizations prepare for future financial needs.

Benefits education was enhanced for the French-speaking market by offering **French-language education** through webcasts, the Foundation of Trust Management Standards (FTMS®) program, e-learning courses and virtual conferences.

The former Certificate Series was reimagined as **Employee Benefits Courses and Certificates**, offering clearer learning pathways. The former U.S. CAPP program was updated and rebranded as **Public Plan Trustees Institute (PPTI) Level I**, with Level II planned for 2026.

Education continued to meet **every learning style** through in-person conferences, e-learning courses, a record number of webcasts, online workshops, certificate programs, monthly podcasts and weekly blog posts.

Membership value grew with new participant-facing tools for plan sponsors, timely pulse surveys and ongoing content to help members navigate changes under the new presidential administration

The Year in Numbers

When members need information, the Foundation delivers by providing timely, relevant education created by industry experts and designed to meet every learner where they are. Here's a look at the content we produced in 2025.



About Our Members

6,500 Organizations	30,500 Individuals	25 million Individuals across the U.S. and Canada impacted by the reach of International Foundation members
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 <p>United States 85% of members overall</p>	 <p>Canada 15% of members overall</p>
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MULTIEMPLOYER PLANS		
55%	Also known as Taft-Hartley plans in the U.S., these benefit plans are the result of a collectively bargained plan to which more than one employer contributes and typically involve one or more local unions.	51%
	<i>Industries represented:</i> Construction-dominated, also hospitality/service, entertainment	
	<i>Example roles/titles:</i> Trustee, Labor Relations Director, Executive Director, Fund Administrator, Business Manager, Training Coordinator, Secretary-Treasurer	

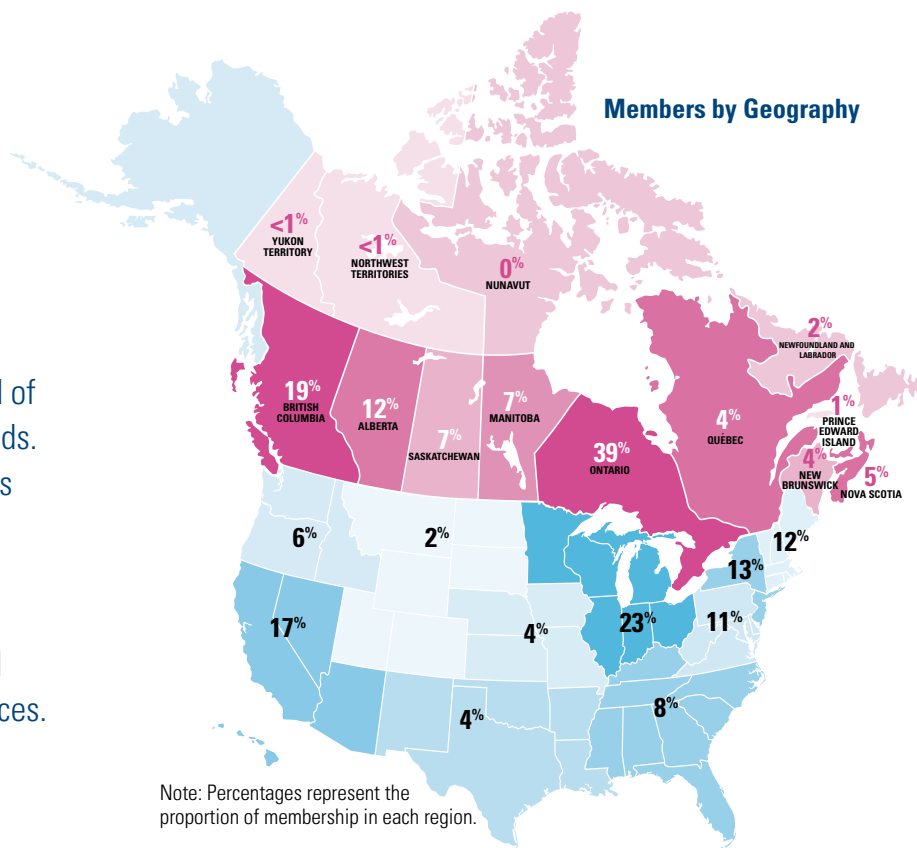
CORPORATE PLAN SPONSORS		
19%	These are benefit plans maintained by one employer.	16%
	<i>Industries represented:</i> Wide-ranging—technology, retail, energy, manufacturing	
	<i>Example roles/titles:</i> Benefits Manager, Director of Health Care Strategy, Senior Director of Human Resources, Director of Global Benefits, Director of Retirement Services, Benefits Analyst, Vice President, Director of Compensation and Benefits	

PUBLIC EMPLOYER PLANS		
14%	These are benefit plans established for employees of a federal, state, provincial and/or local government as well as those who work for publicly funded organizations such as police or fire systems, school systems and universities.	20%
	<i>Systems represented:</i> State, provincial and local systems; school systems; safety (police and fire) systems	
	<i>Example roles/titles:</i> Executive Director, Director of Health Care, Director of Member Benefits, Chief Investment Officer, Trustee, Board Member, City Manager, Plan Administrator	

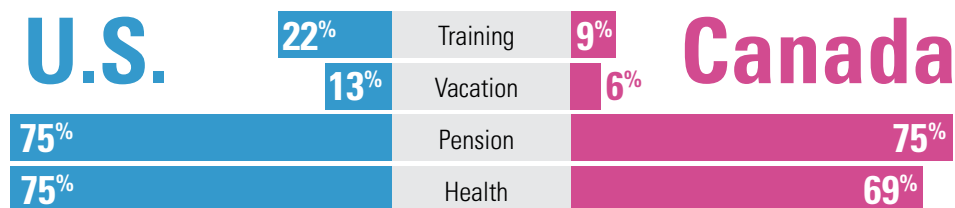
SERVICE PROVIDERS		
12%	Sometimes referred to as a professional, a service provider is any specialty or advisory profession that provides a service to a benefit plan.	13%
	<i>Types of providers:</i> Accountants, actuaries, attorneys, consultants, brokers, agents, third-party administrators	
	<i>Example roles/titles:</i> Principal, Partner, Chief Executive Officer, Consulting Actuary, Attorney, Of Counsel, Vice President, CPA, CFO, Controller, Shareholder, Managing Partner	

About Our Members

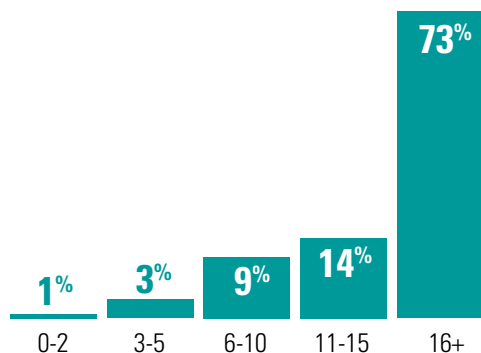
The Foundation relies on the collaborative efforts of U.S. and Canadian Board and Committee members and staff, as well as member feedback, to stay ahead of industry issues and evolving needs. Over 180 trustees, administrators and benefits professionals serve on the Foundation’s Board and Committees, contributing their expertise to develop educational content and other valuable services.



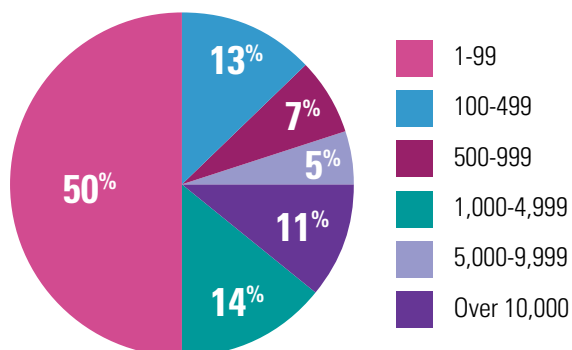
Type of Benefit Plans—Members Only



Years in the Industry—Members and Nonmembers



Number of Employees per Organization



Enhanced Member Experience

Members can rely on one trusted source for vetted, objective employee benefits information, especially while navigating AI-generated content and information clutter. The International Foundation connects members to information curated by real industry experts, whether through personalized research from our seasoned team of benefit specialists or the over 40 (free to members) webcasts offered each year covering trending benefits topics.

The International Foundation . . .



Based on the 2025 International Foundation Customer Satisfaction Survey

Over 30,500 members rely on the Foundation for:

Compliance and Insights

Stay Informed

Daily updates, alerts and news keep you ahead of benefit trends and regulations

Legislative and Regulatory

Expert-vetted insights on issues shaping pensions and employee benefits in the U.S. and Canada

Benchmarking Reports

Access actionable data on emerging topics like GLP-1 coverage, four-day workweeks, mental health and health care costs.



Career and Community

Jobs and Career Resources

Discover career opportunities, explore trends and compare salaries in benefits.

Peer Connections

Chat, collaborate and learn from a vibrant benefits industry community.



Expert-Led Learning

Webcasts

Live and on-demand sessions on timely, emerging benefits topics

Magazines

Bi-monthly insights, case studies and best practices delivered to your door through *Plans & Trusts* (Canada) and *Benefits Magazine*

Toolkits and Resources

Curated guidance on DEI, mental health, retirement security, financial education, benefits communication and more



Benefits Knowledge Center

Personalized Research

Our information specialists tackle your complex benefits questions.

InfoQuick

Instant answers to 100+ frequently asked benefits questions

Sample Documents

Ready-to-use policies, forms, RFPs, checklists and more



Delivering Education

Over 14,464 participants experienced an International Foundation event in 2025.
Education programs included:

In-Person Certificates

- Certificate in Benefit Plan Administration
- Certificate in Canadian Benefit Plans
- Certificate in Global Benefits Management (two offerings)
- Certificate in Multiemployer Plan Administration
- Certificate in Health and Welfare Plans
- Certificate in Public Sector Benefits Administration
- Certificate in Retirement Plans
- Certificate in Strategic Benefits Management

Virtual Conferences

- 71st Annual Employee Benefits Conference
- Accounting and Auditing Institute for Employee Benefit Plans
- Institute for Apprenticeship, Training and Education Programs
- Mental Health in the Workplace
- Well-Being at Work

In-Person Conferences

- 34th Annual Health Benefits Conference & Expo (HBCE)
- 35th Annual Art & Science of Health Promotion Conference
- 44th Annual ISCEBS Employee Benefits Symposium
- 58th Annual Canadian Employee Benefits Conference
- 71st Annual Employee Benefits Conference
- Accounting and Auditing Institute for Employee Benefit Plans
- Advanced Trustees and Administrators Institute
- Annual Wellness Summit
- Canadian Health and Wellness Innovations Conference
- Canadian Investment Institute
- Canadian Legal and Legislative Update
- Canadian Public Sector Pensions and Benefits Conference
- CONNECT Global Employee Benefits and Workforce Strategies Summit
- EVOLVE Benefits and Workforce Strategies Summit
- Fraud Prevention Institute for Employee Benefit Plans
- Health Care Management Conference
- Institute for Apprenticeship, Training and Education Programs
- Investments Institute
- MTMS Advanced Leadership Summit
- Séminaire sur la gestion des caisses de retraite
- TMP Advanced Leadership Summit
- Washington Legislative Update

Delivering Education

In-Person Courses

- 401(k) Plans
- Advanced Trust Management Standards (ATMS®)
- Ancillary Benefit Plans
- Basic Compensation Concepts
- Basics of Employee Benefits Administration
- Benefit Plan Administration
- Collection Procedures Institute
- Communicating Employee Benefits
- Designing Curriculum to Close the Skills Gap
- Foundations of Trust Management Standards (FTMS®)
- Principes fondamentaux de gestion des fiducies
- Funding and Finance of Health Benefits
- Health Benefit Plan Basics
- Health Care Cost Management
- Introduction to Public Sector Benefits Administration
- Investment Basics
- Master of Trust Management Standards (MTMS)
- Multiemployer Plan Administration
- New Trustees Institute—Level I: Core Concepts
- Organizational Strategies for Health and Financial Wellness
- Portfolio Concepts and Management
- Public Plan Trustees Institute—Level I
- Public Sector 401, 403 and 457 Plans
- Retirement Plan Basics
- Total Rewards and Workforce Strategies
- Trustees Institute—Level II: Concepts in Practice
- Trustees Masters Program (TMP)
- Understanding Negotiated Employee Benefits

Online Training Workshops

- Advanced Pensions Certificate
- Apprenticeship Program Oversight
- Certificate in Inclusive Benefits and Pension Modernization
- Customer Service Skills Workshop: Creating Polished Professionals
- Executive Compensation
- Financial Wellness Workshop
- Global Benefits Fundamentals
- Navigating Health and Wellness Benefits Through Mergers and Acquisitions
- Navigating Retirement Plans Through Mergers and Acquisitions
- Total Rewards Certificate
- Understanding the Rx Industry

71st Annual Employee Benefits Conference

November 9-12, 2025 | Honolulu, Hawai'i



213

Sessions

5,630

Attendees
(in-person and virtual)

4.4

Overall evaluation
(out of 5)





58th Annual Canadian Employee Benefits Conference

November 23-26, 2025 | Vancouver, British Columbia



87 Sessions

1,481 Attendees

4.5 Overall evaluation (out of 5)



New Education in 2025

New programs helped provide exciting new educational opportunities to new markets, helping expand the Foundation's reach to the diverse benefits community.



Certificate in Inclusive Benefits and Pension Modernization

This workshop is designed to empower individuals and organizations with the knowledge, skills, tools and insights needed to modernize their employee benefits and pension programs. By aligning these programs with their commitment to diversity, equity, inclusion and belonging (DEIB), they can create more inclusive, equitable and supportive workplaces for all employees and plan members.



Multiemployer Plan Administration Course

Part of the Employee Benefits Courses and Certificates, this course provides the fundamentals of multiemployer plans so attendees can walk away with a more solid understanding of the basics as well as strategies to use at their fund for managing employee benefits.



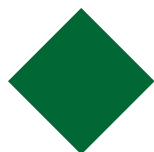
Certificate in Multiemployer Plan Administration

Part of the Employee Benefits Courses and Certificates, this new learning opportunity explores the legal and regulatory frameworks that govern multiemployer plans. Participants learn the essentials of fiduciary responsibilities, plan funding, contributions and reporting obligations.



Public Plan Trustees Institute—Level I

This new education offering is designed for public sector health and retirement trustees and other fiduciaries. As a replacement for the Certificate of Achievement in Public Plan Policy (CAPP[®]), this program is streamlined and more relevant than ever for trustees and other fiduciaries in the public sector.



Understanding Negotiated Employee Benefits

This course covers the basics of both the employee benefits industry and the collective bargaining process, allowing attendees with a limited background on benefits to engage strategically and yield productive outcomes for their stakeholders.

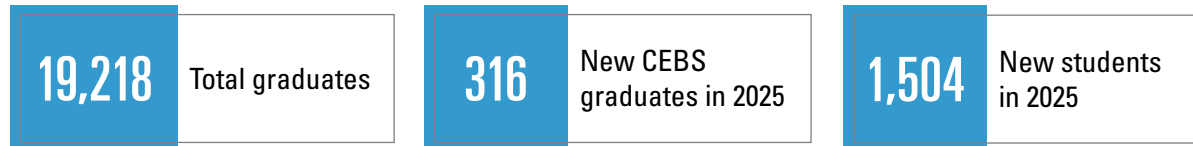


Apprenticeship Program Oversight

This virtual program provides an introductory learning opportunity for all those involved in running a jointly managed apprenticeship program, including trustees (management and labor), program directors/coordinators and JATC members.

Employee Benefits Designations

The CEBS designation has been the benefit industry's standard of excellence for decades. With academic backing from the Wharton School of the University of Pennsylvania and Dalhousie University, it remains the pinnacle of benefits education.



CEBS, GBA and RPA Designations

CEBS continues to present its "suite of designations" that includes Group Benefits Specialist (GBA) and Retirement Plans Specialist (RPA). Those who specialize in a particular area will value the knowledge gleaned by earning the GBA or RPA designation. Those who seek knowledge in all areas of employee benefits look to the CEBS designation. Efforts continued in 2025 to bring awareness of all three designations to those looking to advance their professional knowledge and skills.

Package Pricing

CEBS Success Packages are offered to encourage students to purchase a course's study guide, textbook, Online Study Group and exam (U.S.), or study guide and exam (Canada) at a 20% discount. These packages boast a solid purchase history and have been well received by students.

Two Exam Attempts

To reduce exam-related stress and support students, every CEBS exam purchase includes two attempts for the original price. If a student doesn't pass on the first attempt, a nontransferable second attempt is available and must be taken in the same or next testing window.

Course Revisions and Study Materials Updates

On the academic front, additional courses in the U.S. and Canadian curriculums were revised. The 2025 course revisions included the U.S. RPA 2 course and the Canadian GBA/RPA 3 course.

"The CEBS studies provided me with invaluable knowledge and confidence in my work. The comprehensive knowledge of CEBS is so much more than one can learn on the job and allows a more global view of your work and its impact on the organization."

Nancy Fredian, CEBS Compliant
Senior Manager, Total Rewards
ACH Food Companies, Inc.
Oakwood Terrace, IL

International Society of Certified Employee Benefit Specialists (ISCEBS)

The Society is an exclusive membership for CEBS graduates, students and designation holders. Both the Society and International Foundation strive to serve the unique needs of the diverse benefits community.



The ISCEBS Chapter Webcast Committee (CWC) developed member-generated webcast content throughout 2025. With audiences including ISCEBS members, local chapter members, International Foundation members and the general benefits audience, the overall webcast rating was just over 9 (out of 10).

Webcasts

- The Compelling Need for Financial Literacy Workshops in the Workplace
- Ensuring Compliance and Mitigating Risks in Retirement Plan Management
- Fiduciary Process, Plan Design and Financial Wellness
- Lessons Learned From Implementing AI for HR Teams in 2025
- The Future of DEI in the Private Sector
- Making Retirement Plans Work in Retirement
- Price Transparency for Plan Sponsors: Leveraging New Data to Support Benefits Strategy
- How Employers Can Assist With Creating Income in Retirement

44th Annual ISCEBS Employee Benefits Symposium

The Symposium brought together nearly 500 benefits professionals to Minneapolis, Minnesota for education, networking and engagement. Once again, the Symposium Sidekick program paired first-time attendees with another attendee who matched their professional interests. The "First-Time Attendee Guide" was another engagement experience for attendees, sent to any new Symposium attendee prior to the event. A special event held on Tuesday afternoon was designed to enhance the Symposium experience for university student attendees. Society members and students rotated tables in a "speed dating" format. Feedback was extremely positive from all participants with several professionals volunteering to participate in future events.



34 Number of sessions rated at 9.0 (out of 10) or higher

9.3 Overall evaluation (out of 10)

Wellness Alliance

In August 2025, the Wellness Alliance celebrated its first anniversary. The Foundation's affiliate organization is already putting decades of expertise to work, delivering resources and solutions that educate and empower wellness professionals and organizations. Highlights from 2025 include:



Growing Community and Knowledge Through Educational Events

- 35th Annual Art & Science of Health Promotion (in-person)
- Annual Wellness Summit (in-person)
- Well-Being at Work Virtual Conference
- Mental Health in the Workplace Virtual Conference

Events developed for International Foundation, ISCEBS and Wellness Alliance audiences.



Establishing a Mission and Vision

MISSION

Advancing health and wellness for individuals, workplaces and communities

VISION

Together, we foster a world where every person thrives.

Promoting and Improving Member Benefits

- Hundreds of tools to help plan wellness initiatives
- Recognition through the Well Workplace Award
- Discounts on courses and events
- Ample opportunities for continuing education credit
- Discounts on courses and events
- A Career Center designed for wellness professionals
- Access to our Legal Helpdesk and Research Service
- A members-only platform to ask questions and build connections

Enhancing the CWP Experience

Becoming a Certified Wellness Practitioner through the Wellness Alliance gives credibility, confidence and resources to lead others toward healthier, more fulfilling lives.



Content Generation and Social Engagement

From survey reports to educational events, the Foundation continuously produces a variety of content. Repurposing and repackaging that content for a range of consumers across multiple channels is a constant effort. Here's how the Foundation distributed content in 2025:

Word on Benefits® Blog

www.ifebp.org/blog

Top Five Most Popular Blogs in 2025

1. What Public Pension Plans Need to Know About the Social Security Fairness Act
2. Top 10 Benefits-Related Impacts of the One Big Beautiful Bill Act
3. The Pros and Cons of On-Site Childcare
4. SECURE 2.0 Act: What's Coming in 2025?
5. Benefit Plan Laws and Rules on Our 2025 Watchlist

Talking Benefits Podcast

www.ifebp.org/podcast

Top Five Most Listened to Podcast Episodes in 2025

1. Artificial Intelligence in Health Plans
2. Aging and Organizational Strategies
3. A Fiduciary Approach to Your Health Plans
4. Workplace Wellness
5. Financial Stress in the Workplace

Survey Reports

www.ifebp.org/surveys

Eight Surveys Released in 2025

1. The Multiemployer Health Plan Landscape: A 15-Year Look
2. Cancer/Oncology Care Strategies
3. Flexible Work and Part-Time Benefits
4. Health Care Costs Pulse Survey: 2026 Cost Trend
5. GLP-1 Drugs: 2025 Pulse Survey—U.S.
6. GLP-1 Drugs: 2025 Pulse Survey—Canada
7. Workplace Wellness and Financial Education
8. The Multiemployer Retirement Plan Landscape: A 15-Year Look

120,633

Total social media followers



The Year in Headlines

The Foundation was a steady resource for media across the U.S. and Canada this year, helping reporters tell their stories as they covered emerging workplace issues and benefits trends.

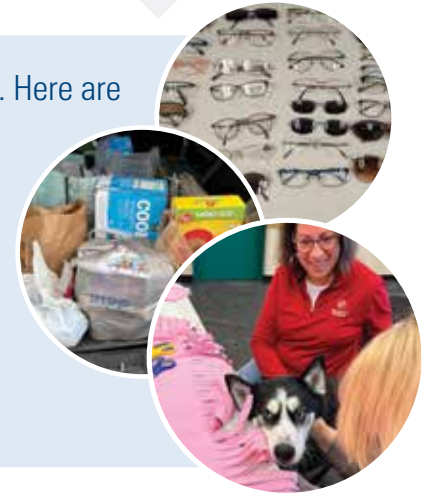
\$27+ million
Ad value equivalency

	Companies are rethinking dress codes in 2025. Here's what's changing.
	The Workplace Gap: Supporting Parents Of School-Aged Kids And Teens
	The Ageing Society Turning to Its Elderly Workers
	Health insurance premiums rising for Main Street business owners, employees, with little relief in sight
	7 Workplace Benefits Caregivers Should Know
	Will family-building benefits expand in 2025?
	Ozempic, Wegovy coverage demand adds to employer health-insurance costs
	GLP-1s, cancer care are driving higher employer health care costs in 2026
	Can employees learn to trust an AI boss?
	7 Things to Know About the State of Workplace Mental Health

Investing in Our Communities

The Foundation gives back to the Milwaukee-area community and beyond. Here are some notable events that staff members participated in throughout 2025.

- Blood drives—Several times during the year
- Eyeglass and hearing aid drive
- Penny drive benefiting a veteran’s charity
- Giving Tree—Provided assistance to a family impacted by a house fire
- State humane society fundraiser
- Nonperishable food drive
- Pop Tab collection benefiting the Ronald McDonald House
- Toys for Tots toy collection
- Staff volunteer afternoons at a local humane society



The International Foundation of Employee Benefit Plans has a long history of giving back to the communities that host the Annual Employee Benefits Conferences. This year, two organizations were recognized for their amazing work and a donation was made on behalf of Foundation members.

Wounded Warrior Ohana

With Veterans Day as the backdrop, the Foundation’s 2025 donation honored both the community of Honolulu, Hawai’i and the military veterans who live there. Wounded Warrior Ohana supports injured service members, veterans and their families. From high-quality community events that support health and well-being to assistance with everyday needs, their work has an incredible impact in Honolulu. It’s entirely volunteer-driven so every dollar goes directly to supporting local veterans and their families.



International Foundation President and Board Chair Todd Helfrich (right) presented the Foundation’s donation to Wounded Warrior Ohana representatives.

Pacific Community Resources Society (PCRS)



Pacific Community Resources Society (PCRS) has been providing social services since 1984 across British Columbia, in education, employment, housing, substance use, mental health, and youth and family support services. Their advocacy and participation in Canada-wide research has led to meaningful changes in practice and larger societal systems, all while maintaining their commitment to providing services that inspire healthy and inclusive communities.



This year, Foundation members had the chance to make an even bigger impact through Fill It Forward water bottles. These free water bottles were available for attendees and featured a QR code that they could scan each time they refilled the bottle—unlocking a donation no cost to them. Attendees helped to raise additional funds for the two organizations through their scanning.



Financial Summary

Statement of Activities

Years Ended December 31, 2025 and 2024

Revenues	2025	2024
Annual Conferences	\$ 19,311,000	\$ 18,080,000
Educational Services and Designation Fees	14,474,000	13,521,000
Membership Dues	6,897,000	6,554,000
Publications, Online Services and Other	1,113,000	969,000
Total Revenues	\$ 41,795,000	\$ 39,124,000
Expenses		
Conferences and Educational Services	\$ 22,376,000	\$ 21,927,000
Research, Publications and Member Services	3,057,000	2,987,000
Support Services	9,531,000	8,985,000
Board and Committee	2,759,000	2,879,000
Total Expenses	\$ 37,723,000	\$ 36,778,000
Operating Income Before Foreign Currency Transaction	4,072,000	2,346,000
Foreign Currency Transaction	(2,010,000)	(1,700,000)
NET OPERATING INCOME	\$ 2,062,000	\$ 646,000

Statement of Financial Position

December 31, 2025 and 2024

Assets	2025	2024
Cash and Investments	\$ 37,684,000	\$ 33,963,000
Trade and Other Receivables	2,443,000	1,372,000
Due from Affiliates, Net	2,116,000	1,927,000
Deposits, Prepaid Expense, and Inventory	2,155,000	1,670,000
Property and Equipment, Net	5,012,000	5,050,000
Defined Benefit Plan Asset	6,506,000	4,869,000
Total Assets	\$ 55,916,000	\$ 48,851,000
Liabilities and Net Assets		
Accounts Payable and Accrued Expense	\$ 6,020,000	\$ 4,370,000
Accrued Wages and Benefits	2,865,000	2,801,000
Deferred Revenue:		
Educational Programs and Hotel Deposits	9,005,000	10,473,000
Membership Dues, CEBS and Other	5,809,000	5,490,000
Total Liabilities	\$ 23,699,000	\$ 23,134,000
NET ASSETS	\$ 32,217,000	\$ 25,717,000



The International Foundation of Employee Benefit Plans is the premier educational organization dedicated to providing the diverse employee benefits community with objective, solution-oriented education, research and information to ensure the health and financial security of plan beneficiaries worldwide.

International Foundation 
OF EMPLOYEE BENEFIT PLANS
Education | Research | Leadership



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