

# NEWS RELEASE

## College of Business

University of Illinois at Urbana-Champaign  
470C Wohlers Hall, 1206 South Sixth Street  
Champaign IL 61820  
www.business.uiuc.edu

**For immediate release**

For more information contact:  
Ginny Hudak-David, Director, Communications Office  
217-244-8146; hudakdav@uiuc.edu

## **Finance Faculty Member to Give Congressional Testimony**

URBANA, Ill., June 10, 2004 – Jeffrey Brown will testify before the U.S. Senate Select Committee on Aging on Tuesday, June 15, about the effect of Social Security reform on low-wage workers. His testimony will discuss how it is possible to create a system of personal accounts in a reformed Social Security system that would provide strong protections for low wage workers and their families.

“It is sometimes assumed that introducing personal accounts will necessarily hurt the poor. More careful analysis shows that such an assumption is simply false,” says Brown, an assistant professor of finance.

Brown is currently a member of a National Academy of Social Insurance expert panel appointed in late 2002 to study federal retirement policy. An authority on pensions, Social Security, and annuitization, Brown heads the subcommittee on retirement payout policy examining benefits payments from individual savings accounts under existing federal retirement policy.

Tuesday’s session of the Select Committee on Aging focuses on low-wage, low-income workers. Professor Brown’s prepared testimony will be available on the web at <http://www.aging.senate.gov> once the hearing begins.

— more —

# NEWS RELEASE

*Congressional testimony, page 2*

A member of the Illinois College of Business faculty since 2002, Brown holds a PhD in economics from MIT, an MPP from Harvard's Kennedy School of Government, and a BA in economics and political science from Miami University. From 2001 to 2002, he served on the staff of the President's Commission to Strengthen Social Security and as a Senior Economist at the White House Council of Economic Advisers. At Illinois he teaches courses on financial economics, corporate finance, and employee benefit plans.

Nationally recognized as one of the leading business schools, the College of Business at the University of Illinois Urbana-Champaign has outstanding programs in accountancy, business administration, and finance. The College enrolls approximately 3,000 undergraduates and 850 graduate students in MBA, master's, and doctoral programs.

#####

For qualified experts on a variety of business issues, access the University of Illinois at Urbana-Champaign College of Business Expert Data Base at [www.business.uiuc.edu/experts](http://www.business.uiuc.edu/experts).

*Notes to the editor:*

Professor Brown may be reached at 217-333-3322 (o) or 217-417-4392 (cell).

A high resolution photo of Professor Brown is available. Contact Ginny Hudak-David.