

Apr 01, 2009 09:11 ET

Extend Health Announces Addition of Former Congressman Richard (Dick) Gephardt to Its Board of Directors

Former CalPERS Executive Jarvio Grevious Also Joins Extend Health as Executive Director of Public Sector Strategy

BURLINGAME, CA--(Marketwire - April 01, 2009) - Extend Health, Inc. announced the addition of former U.S. House of Representatives Majority Leader Richard (Dick) Gephardt to its Board of Directors. Mr. Gephardt has served on Extend's Advisory Board for the past two years and is joining the Board of Directors effective immediately.

From 1977 until 2005, Mr. Gephardt was a member of the United States House of Representatives representing Missouri's 3rd District. From 1995-2003, Mr. Gephardt was the 19th Minority Leader of the US House of Representatives. From 1989-1995, he was the House Majority Leader.

Commenting on his joining the Extend Health Board of Directors, Mr. Gephardt said, "It is a pleasure to join the Extend Health Board at this critical time. For the past 2 years, I have enjoyed advising the company as it works to help employers and other sponsors of retiree health care get control of legacy retiree health care costs and provide retirees with an opportunity to enroll in a plan that perfectly matches their needs. Their excellent work for each of the Big 3 automobile manufacturers over the past four years has proven that a new approach to retiree health care can help both the sponsoring employer and the retiree alike. I look forward to continuing to assist Extend Health in building the leading retiree health care value company in America."

Extend Health also announced today that Jarvio Grevious has joined the leadership ranks of the

company as its Executive Director of Public Sector Strategy. Mr. Grevious was previously Deputy Executive Director at the California Public Employee Retirement System (CalPERS). At CalPERS, Mr. Grevious directed strategy for the delivery of retirement and health benefits to CalPERS' 1.6 million members. Mr. Grevious, in partnership with other state public pension executives around the U.S., formed the National Public Sector Healthcare Roundtable in 2004 and served as its founding President and Chairman until 2008. With the addition of Mr. Grevious, Extend is furthering its commitment to bring the same strategies that have served its corporate clients to the public sector. It is estimated that the public sector has collective unfunded retiree health care obligations in excess of two (2) trillion dollars.

Commenting on these additions, Extend Health President and CEO Bryce Williams said, "We welcome Dick and Jarvio in their respective roles at Extend Health. Both have a deep understanding of the health care financing issues facing our country and are proven leaders in turning workable ideas into actionable programs that address these issues. We are confident that Dick and Jarvio's experience will help Extend Health continue to deliver innovative retiree health care programs that benefit America's corporations, our government entities and, most importantly, our country's growing retiree population."

About Extend Health, Inc.

Extend Health, Inc. is the leading provider of choice-based retiree health care programs to American employers who sponsor health care coverage for their retirees. As corporations, unions, municipalities and their retirees continue to be burdened by increasing health care costs, employers are seeking a new and innovative approach that controls costs, enables individual retiree plan choice and reduces current administrative complexities. Extend Health's unique programs enable employers to transition retirees from a legacy group benefits platform to an account-based program that offers retirees unbiased advice, selection and enrollment in a health plan based upon each retiree's unique needs. The company currently offers hundreds of plan options from over forty (40) leading health insurance carriers including the AARP, United Healthcare, Aetna, Cigna, Humana and numerous Blue Cross Blue Shield Association plans. Extend Health's programs further enable its clients to comply fully with FASB 106 and GASB 43/45 directives and significantly reduce retiree group administration burdens. Founded in 1999, Extend Health, Inc. is based in Burlingame, CA with offices in Atlanta, Chicago, Dallas, Detroit, Hartford, New York, Salt Lake City and Washington, DC.