

June 4, 2012

Mr. Robert Shelbourne, Office of Family Assistance
Administration for Children and Families
901 D Street SW, 5th Floor
Washington, DC 20447

In RE: Federal Register Volume 77, Number 80 (Wednesday, April 25, 2012) Proposed Rules: TANF Assistance and Electronic Benefits Transfer Transactions, Request for Public Comment

Dear Mr. Shelbourne:

The Electronic Funds Transfer Association is submitting the following comments in response to the above-captioned Request.

EFTA, the history of which spans more than 30 years, is a non-profit professional association that through education and outreach promotes the adoption of electronic payments and commerce. EFTA was an early and strong proponent of using electronic benefits technology in the TANF program. We worked with DHHS in the early 1990s to assure a smooth conversion of TANF benefits to EBT. Today we represent a significant number of the state agencies responsible for the delivery of TANF benefits via EBT. We also represent all of the EBT transaction processors responsible for the systems that deliver millions of dollars in TANF, SNAP and other benefits safely and securely each day.

For the last two months, following passage and signing of the Middle Class Tax Relief and Jobs Creation Act of 2012 we have worked with DHHS staff and our own state-agency members to find a way to implement Section 4004 of the law in the most efficient, equitable manner. The following comments are submitted in that spirit.

While many states will respond directly to this Request for Public Comment, we have tried to represent an overview of how states are approaching compliance with Section 4004. To do so, our eGovernment Payments Council has surveyed¹ the electronic payment program directors on the issues raised in the Notice for public comment. The survey was conducted from May 7 through May 11 of this year. We sent the survey to 46 state agencies. Twenty-three agencies took part in the survey, a 50% response rate. Their opinions are reflected in our comments below.

In the Request for Public Comment DHHS raises 12 questions. For the sake of clarity we have chosen to respond to each question individually as follows:

- 1. What method or methods of delivery does your State use to provide TANF assistance? For example, does the State use checks, direct deposit into recipient checking accounts, Electronic Benefit Transfer (EBT) cards, Electronic Payment Cards (EPC) (co-branded with Visa or MasterCard)?**

¹ This survey is not to be confused with the survey of state-agency directors conducted in January 2012. This is a subsequent survey that deals specifically with the questions DHHS has raised in its comment notice. In this Response letter, the two surveys are distinguished by the month (January or May) in which they were administered.

The states that EFTA represents use the state-issued Electronic Benefits Transfer Card for TANF assistance. We believe that nationally there are three states left that pay by check or warrant: Delaware, North Carolina and Wisconsin. Several use electronic payment Cards (i.e. prepaid cards), similar to a branded (e.g. Visa® or MasterCard®) debit card, for TANF.

2. For each method used, does the State currently track the site at which a transaction occurs? If the State is able to identify the site at which a transaction occurs, what process does or would the State need to initiate to determine if the site was a liquor store, gaming establishment or adult entertainment venue? Are there different issues for different types of venues?

States do not of a matter of course track the site at which TANF is accessed or spent. States could generically trace the venues where debit transactions occurred. These would be traced according to the merchant category code (MCC) for each merchant participating in the electronic funds transfer system. For example we know that in California the number of TANF cash access transactions initiated in casinos over a defined period was one-tenth of one percent. But tracking is not tracing. To trace the transactions you would have the terminal ID number for the terminals where transactions occurred. But this also is not a certainty, since terminal owners may change locations of terminals.

Tracing or tracking transactions as a way of complying with Sec. 4004 is virtually impossible, however, because two of the three proscribed businesses are cash operations. Therefore, someone could access cash at a bank and spend it in a casino or adult club, and the state would never know it.

Finally, it is important to note that the average TANF beneficiary accesses their monthly benefit in less than three transactions. This dates back to the days when states issued TANF by check or warrant and beneficiaries, who generally lacked bank accounts, would cash their check and pay their bills with cash.

3. For those with knowledge of what has happened in a State or States that have implemented some form of EBT transaction restriction:

a. What is the nature of your restriction? Please provide as much definitions used for any establishment type for which TANF benefit access was restricted. If the State's restriction appears to differ from the EBT transaction restriction contained in section 4004 of the Middle Class Tax Relief and Job Creation Act of 2012, please describe those differences.

While we cannot reply on behalf of any one state, we can supply the following information based on our January 2012 survey of state agencies that have implemented blocking. Of those states we surveyed:

- 100% block casinos
- 40% block other types of gaming businesses, including poker rooms, bingo halls, and horse or dog tracks
- 40% block adult entertainment clubs, massage parlors, businesses that sell alcohol (night clubs, bars, saloons, or taverns), as well as bail bondsmen, and tattoo/piercing parlors, tobacco and cannabis shops
- 20% block cruise ships, firearms and ammunition dealers, psychic readers, and spas and salons

Only one state said that it was required to block the specific 4004 category of "liquor stores."

b. Was the restriction put in place in response to a legislative mandate or by executive action without a specific legislative mandate? If in response to a legislative mandate, what did the legislature require?

According to our January survey of states that have implemented access restrictions on various benefits:

- 60% of states implemented the restrictions pursuant to a new state law
- 20% implemented restrictions to carry out a gubernatorial executive order
- 20% implemented at the sole direction of the agency administrator

c. If your State imposes EBT transaction restrictions relating to liquor stores, casinos, gambling casinos, or other gaming establishments, or retail establishments which provide adult oriented entertainment in which performers disrobe or perform in an unclothed state for entertainment, can you please indicate: which of these locations are subject to restriction, and what is the definition used to describe the restricted location?

State language and definitions will vary. However the following legislative language from Colorado is typical: *Clients shall not be allowed to access cash benefits through electronic benefits transfer service from automated teller machines in this state located in licensed gaming establishments as defined in section 12-47.1-103 (15), C.R.S., in-state simulcast facilities as defined in section 12-60-102 (14), C.R.S., tracks for racing as defined in section 12-60-102 (26), C.R.S., commercial bingo facilities as defined in section 12-9-102 (2.3), C.R.S., stores or establishments in which the principal business is the sale of firearms, or retail establishments licensed to sell malt, vinous, or spirituous liquors pursuant to part 3 of article 47 of title 12, C.R.S."*

d. What specific method and procedures does the State use?

States have attempted to restrict benefit access in a variety of ways. Most have attempted variations of the language used in the Colorado bill: preventing ATMs from recognizing and accepting EBT cards. However, this solution has proved less than effective in states that have implemented it, and expensive and time-consuming to monitor. Some states have supplemented this with voluntary compliance on the part of the proscribed businesses.

e. What challenges to implementation have been encountered and how did the State address them?

The problems are many. State administering agencies don't have relationships with the proscribed businesses, so they have to painstakingly research them. When located there is nothing that compels the business to cooperate because the penalties are generally assessed on the administrative agency and not the business. Blocking ATMs by terminal ID takes time. The state agency (or its EBT or debit card processor) never knows when an ATM terminal has been replaced. The replacement terminal often is not blocked because no one knows it was replaced. ATMs are very mobile; consequently a blocked terminal located in a restricted venue could be relocated to an unrestricted venue, thereby creating an access issue.

f. Please provide any information available concerning initial and continuing costs.

In our May 2012 survey we asked states to estimate the cost to the state of Section 4004 compliance. More than three-quarters (76.5%) responded that the cost would be up to \$1 million. Only one state said that the cost could exceed \$5 million.

g. Does the State identify locations where benefit access is to be restricted through a manual process, an automated process or some combination of the two? Please describe the process for identifying these locations.

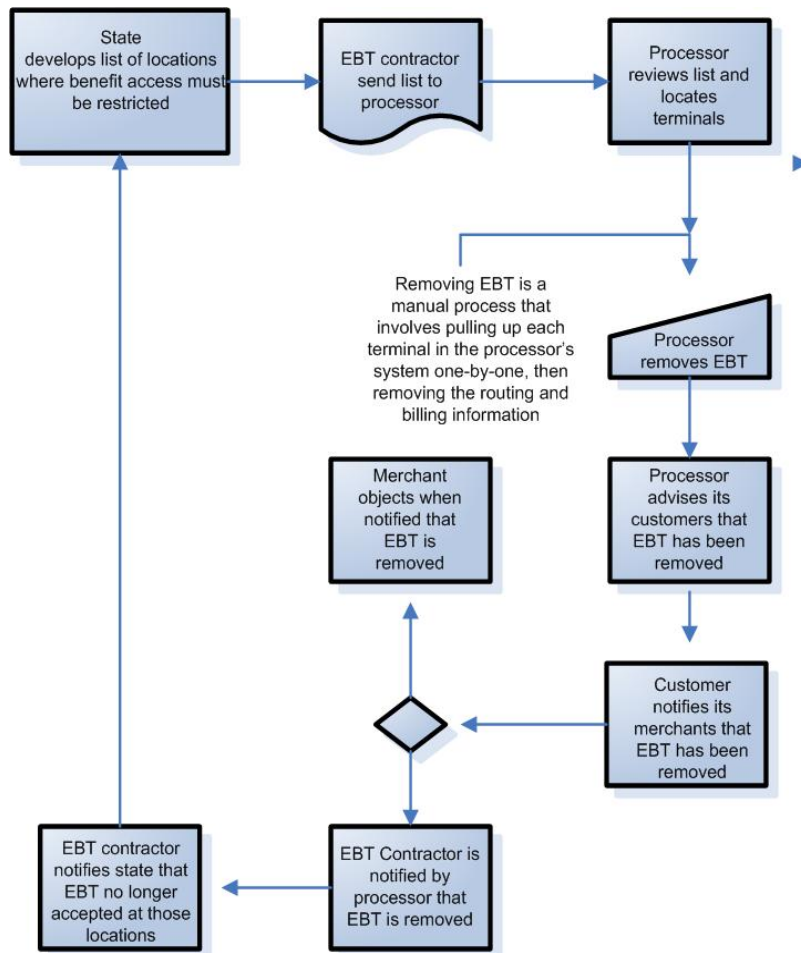
States use a combination of manual and automated processes. The manual process actually involves having state or processor staff research the locations via the Internet, Yellow Pages or other resources.

“Systemic” blocking, or blocking the transaction through the electronic funds transfer networks on which ATM transactions run, involves three general steps, according to EFTA member Xerox (formerly ACS), a leading developer and operator of EBT processing systems. They are:

- Identify and contact the owners of the ATMs or POS devices in those locations as well as the processors who provide network services to those devices. Then ask the owners and processors to block the EBT Bank Identification Number (BIN) at those specific terminals.
- Using the terminal ID or the location addresses, review the monthly ATM Activity Reports to determine whether the owners and processors complied with the request.
- Log all of the ATM and POS locations for which blocking has been requested, and follow up monthly, including information on reassigned terminal IDs, new locations and on any other exceptions.

According to Xerox this last step is the only reliable way of knowing whether the systemic blocking is working. Unfortunately, in the ATM business changes are often made to terminal IDs and/or processors at the same address. In some instances, the location name changes to an ATM terminal owner, making identification of a business category by name impossible. It is vastly more complicated than “throwing a switch.”

The systemic blocking process is depicted in the following diagram:



h. Has your State implemented what you consider an effective method of restricting access to EBT usage at specified locations? Please describe why you think it is effective (e.g. cost effective, achieves desired outcomes)?

Given the low number of transactions that originate in the proscribed businesses, and the high cost of preventing them, some states are augmenting their systemic restrictions with a voluntary compliance program involving the businesses themselves. The Colorado Department of Human Services has achieved near perfect compliance with casinos under this program.

The following chart shows the rates of compliance for the various businesses under Colorado's voluntary program:

Business Type	Total Number	No. of Responses	Percent Compliance
Casinos	40	39	98.0%
Bingo Halls	23	9	39.0%
Liquor Stores*	60	20	33.0%
Bars and Pubs*	40	6	15.0%

- i. What concerns have been raised by businesses, electronic benefit vendors, and/or TANF recipients, relating to access, cost, or other issues, in relation to the restrictions? Have particular concerns been raised relating to rural areas of the State? If so, what are those concerns, and how, if at all, have those concerns been addressed?**

There have been few, if any, concerns raised by TANF beneficiaries, since so few of them abuse the program by spending assistance on liquor, gambling, or adult entertainment. EBT processors (i.e. vendors) have expressed concerns over the expense of implementing the program and the dubious results that have been obtained by the effort. We note that any system modifications that might be required by the Section 4004 regulations would be extra-contractual for the processors and their states. Despite the financial opportunity this presents, processors say that such modifications are not cost beneficial for either them or the states.

States we contacted or surveyed have expressed alarm about a potential reduction in access. In some remote areas, for example, casinos are the only reasonably convenient points of access. And then there is the matter of fees. Eliminating access in the proscribed businesses will reduce the number of available ATMs, which could then increase the cost to beneficiaries of accessing their benefits, or to states if they are required to cover those costs. So restricting benefit access could raise the cost for cardholders and/or state EBT contracts.

The amount of time required to implement Section 4004 compliance measures and the cost-effectiveness of the restrictions were the most often cited concerns of states in our May 2012 survey. Other concerns cited were access and reporting requirements. Those four concerns were cited by three-quarters (76.5%) of respondents.

With respect to access, 60% of respondents believe that the Section 4004 restrictions could affect access to non-TANF benefits since there is no way to block TANF while allowing cardholders to access benefits for other programs on their cards.

Nearly 40% of respondents agreed with the statement that “(r)estricting access to TANF will severely impact EBT cardholders’ ability to access their non-TANF cash benefits.”

- j. If your State passes through child support to families receiving TANF assistance, how, if at all, do the TANF assistance restrictions affect provision of passed-through child support?**

Only 13% of the responding state agencies² answered affirmatively that his state includes the child-support pass-through in its TANF benefit. That responder said that the pass-through would be unaffected by Section 4004 compliance. It would appear, given the fact that only one respondent answered the three questions regarding the child-support pass-through that it is not a big issue for states or that EBT directors have little understanding of how the pass-through works.

² Most respondents skipped this question, so the small numbers that responded to this question is may make the responses statistically insignificant.

- k. Are your State’s restrictions limited to TANF assistance, or do they affect any other benefits provided electronically? If the restrictions are limited to TANF assistance, how, if at all, do restrictions on accessing TANF assistance affect access to any other benefits?**

According to states in our January survey, this is another potential problem. Most state restriction laws, like Colorado’s, references cash benefits, without much specificity. There is no way to block one program at the ATM but continue access to the others on an EBT or government branded debit card. Either all are blocked or none are blocked. Blocking TANF may limit access to other programs, including state-funded ones. States have raised this as a real concern.

- l. Are there particular issues not discussed above that have arisen in design or implementation that could be useful for OFA to be aware of in the development of regulations relating to this topic?**

One of the most often cited concerns of states in May survey was cost effectiveness. As we stated above, most states believe that Section 4004 compliance will be a million-dollar effort. However, two-thirds (66.7%) of respondents said that they “strongly disagreed” with the statement that they “...have evidence that misuse of TANF benefits is a serious problem” in their states. In fact, the percentage of respondent who “disagreed somewhat” or “strongly disagreed” with that statement was over 90%. When you take together the cost estimates of compliance and the fact that more than 90% of the respondents say there is no evidence of a serious misuse of funds, you can see why cost-effectiveness of compliance is such a serious state concern.

Another issue raised in the survey was that of resources. States are strapped for human resources at this time, and 76% of respondents agreed that the “time and resources it will take to comply with the federal TANF restriction requirement will negatively impact our other duties, such as program management, case management, etc.”

Finally, a third concern raised by states in the May survey was that Section 4004 amounts to an unfunded mandate on the states. More than 90% of respondents said that they have no budget for implementing Section 4004 compliance. Sixty percent agreed with the statement that if they were sanctioned by DHHS for non-compliance, the funding required to make up the 5% reduction in their TANF grant would have to come out of other programs.

- 4. With regards to States that have not implemented EBT transaction restrictions, have you considered and examined issues relevant to implementation of such restrictions? If so, can you identify issues and considerations that have arisen for you as you considered such requirements?**

According to our May survey, 83% of states that have not implemented transaction restrictions have considered and examined issues relevant to a Section 4004 compliance program. The issues they have considered are discussed elsewhere in this response—implementation time, cost-effectiveness, access

and reporting. In fact, three-quarters (77%) of respondents say they have considered all four of these factors.

5. For any State, do you currently have information about the incidence of the use of TANF assistance EBT transactions in liquor stores, gaming establishments, and adult entertainment venues?

We can report the following data that comes to us from two member states: Colorado and California.

In Colorado, the state agency places restrictions on eight programs, including TANF, that are delivered by via EBT. The state reports that from October 2008 through October 2010 it recorded 851,775 ATM benefit withdrawals. Of this total, 2,784 occurred in casinos. That amounts to less than 0.3% of the total number of ATM benefit transactions. On a cash basis, the 851,775 transactions represented an aggregate \$ 138,775,956 in benefits. Of this total dollar value, less than 0.2% was accessed in casinos.

In California the experience was similar. The EBT processor supplied us with figures from a sample month (May 2010). During that month the system recorded 2,155 transactions at casino or adult-entertainment venue-based ATMS, out of a total number of 839,702 ATM withdrawal statewide. The 2,155 transactions at proscribed locations represented aggregate withdrawal of benefits amounting to \$159,550. This is compared to the total amount of benefit withdrawals statewide that month of \$171,690,195. Therefore the percentage of cash withdrawals at proscribed locations during the sample month was less than **one-quarter of one percent** (.0026). The amount of cash withdrawn in the prohibited sites was less than **one-tenth of one percent**.

6. With respect to any State, please describe the fees and charges that TANF recipients face when accessing their TANF assistance benefits. If the fees or charges differ based on number of withdrawals or where or how benefits are accessed (such as via an ATM vs. point of sale transaction), please describe the differences in fees under all relevant benefit access mechanisms.

We preface our response by saying that fees to access TANF (and any other cash assistance programs on the EBT card) vary from state to state. This is because the fees are set in the contract between each state and its EBT processor. However, to show how the process works, we will refer to one state, Illinois, as an example.³ Illinois' fee structure, set in its contract with Xerox is as follows:

For ATM cash transactions, current policy allows for 2 free ATM withdrawals and 2 free ATM balance inquiries within a calendar month. After the 2 free ATM withdrawals, the Illinois Link system imposes a \$1 transaction fee. After 2 free ATM balance inquiries, the Illinois Link system imposes a \$0.50 transaction fee. These fees are paid to the EBT Contractor. Illinois law (Public Act 093-0583, 205 ILCS 616/50), prohibits a bank surcharges on Illinois Link transactions.

³ Illinois is not a member of EFTA.

The Illinois structure is fairly typical of the restraints that that states use to moderate cash-access fees. In its recently released Request for Proposals, the Florida Department of Children and Family Services specified two free ATM or POS cash withdrawals with the fee for any withdrawal transactions beyond that capped at \$0.85.

In our May survey over half of respondents (53%) said that they believed that a “reasonable” cash access fee was between \$0.25 and \$1.00.⁴

In that same survey 86% of respondents said that their TANF beneficiaries avoid those fees altogether by accessing their cash through a point-of-sale purchase with their EBT card.

Similarly, states and processors have worked together to reduce fees for non-access transactions like benefit inquiries. As EBT contracts have been rebid over the last EBT contract cycle⁵ processors have established EBT webs portals (e.g. <https://www.ebt.acs-inc.com/> or https://www.ebtaccount.jpmorgan.com/JPM_EFS/) through which beneficiaries can obtain account balance status for free, as well as other important information related to their account. Nearly 60% of responding states said that that their EBT portal explains the issue of fees.

7. Does your State provide any mechanism that allows TANF assistance recipients to access benefits without facing any fees or charges? If so, please describe.

In our May survey we presented states with five of the most common ways that beneficiaries can access their cash without incurring fees. The percentage of respondents that utilize each of the fee-free methods is shown in the following chart:

Method of Fee Avoidance	Percentage Responding
Cash-back at a point-of-sale	86%
Making a surcharge-free network available	62%
Providing a certain number of free transactions	62%
Opting for Direct Deposit	71%
Opting to receive a check instead of an EBT payment	19%

With respect to states’ providing beneficiaries with a number of free transactions, the May survey determined that over 90% of states allow beneficiaries to make up to three free transactions, with about half of those giving beneficiaries two transactions free.

It is also important to note that the survey also determined that about 93% of responding states say that their TANF beneficiaries exhaust their monthly cash in no more than three transactions. About half of those states say that their beneficiaries withdraw all of their cash each month in two transactions. The

⁴ Nearly one-third (31%) said that the TANF program should fund access fees, rather than making beneficiaries pay for ATM access out of their monthly benefit.

⁵ A contract cycle is approximately five to seven years.

vast majority of TANF beneficiaries do not misuse their benefits. TANF funds are quickly withdrawn at the beginning of the month for such vital reasons as shelter payments, utilities, transportation and child care..

So it would appear from the survey that in most cases states are providing the amount of free access that is required to allow beneficiaries to access their cash with a minimum of fee payments.

8. How, if at all, does your State make information available to TANF assistance recipients about where to access TANF benefits, the fees and charges associated with accessing benefits under various scenarios, and how benefits can be accessed without any fees or charges?

States say that they inform beneficiaries about where to access benefits and the potential costs a number of ways. In our May survey 55% responded that beneficiaries are told by a case worker when they apply for benefits. Beneficiaries receive written materials about fees and access in 80% of the responding states. Ten percent of states offer the option of watching a video about benefit access. Fifteen percent of states offer all of these options, as to EBT processors through their websites.

9. What, if anything, do you think should be done to reduce the costs of accessing TANF benefits?

The first step in addressing the cost of accessing TANF benefits is to recognize that because most monthly TANF funds are withdrawn in fewer than three transactions, and most states allow up to three fee-free transactions, most TANF beneficiaries incur little or no cost to access benefits.

To ensure that this remains the case, state reporting on Section 4004 compliance should include a section on the measures that each state has taken to assure access at a reasonable cost (number of free transactions, use of surcharge-free networks, use of cash-back at POS, etc.) and the metrics by which the state will evaluate and monitor whether cost has remained neutral.

However, any regulations must balance cost and access. In financial services access is a commodity. Access and cost rise and fall together. Damping down cost also damps down access because at a lower price it may not be feasible to maintain certain points of access. Thus, access also falls. And as the supply of access points drops costs will eventually rise again.

Conversely, you can allow the cost of access to rise and you will increase the number of points of access because financial services companies will see that there is money to be made by supplying access. However, TANF beneficiaries may not be able to afford the cost. States strive to strike a balance between cost and access and any regulations regarding access and cost should respect that balance.

The current system whereby states allow the market to regulate the cost of access through the competitive bidding process works well. Transaction processors, in order to win a state's business, bid against each other on the amount of free service that they are willing to provide to TANF recipients. Upfront they accept the downside risk. And because TANF is such a critical program, beneficiaries withdraw all or most of their funds at the beginning of the month to pay for vital services like housing. The combination of the two has kept TANF access fees reasonable.

If Congress believes fees are an issue, it could assure totally free access by increasing administrative funding to the states to guarantee access, much as it has done by funding inter-state interoperability of transactions in the SNAP program.

10. Please describe any access barriers that you think TANF assistance recipients currently face or could face under the restrictions and what mechanisms, if any, you think could reduce those access barriers while ensuring that TANF benefits are not accessed through EBT transactions at those establishments for which access is restricted under section 4004 of the Middle Class Tax Relief and Job Creation Act of 2012.

The issue of “reasonable access” is not one of cost—but of access at any cost. In many places there currently are not enough points of access. These places include large swaths throughout the West, including Alaska, California, the upper Midwest and the Rocky Mountain region. Many state agencies fear that Section 4004 compliance will make this worse. There are places in Alaska where a liquor store or a BINGO hall may host the only ATM for many miles. Disallowing access at undesirable locations to comply with Section 4004 could result in a hardship on the part of TANF beneficiaries.

In addition, there are many places in urban America where there is a high volume of TANF beneficiaries but few banks, supermarkets or drug stores with ATMs. However, there are liquor stores and or other venues that house ATMs that might be prohibited under the federal law. Preventing beneficiaries from accessing TANF at these locations will present a hardship for them.

Therefore, we recommend that the Section 4004 regulations contain a process whereby a state may apply for a waiver if it can show that compliance would present a hardship to a significant number of beneficiaries who currently access benefits in those proscribed locations.

We also note that many of the employees in liquor stores, casinos and adult entertainment venues are low-wage, part-time workers. If there are beneficiaries who work in some urban neighborhoods and they have to leave those locations to access their benefits elsewhere, this could present a hardship to them.⁶

Statistically the number of transactions occurring in the proscribed locations and the amount of money involved is very small as shown above. Therefore, we believe that the hardship that the regulations may present justifies a waiver process to be used in certain compelling situations.

11. For companies that provide electronic benefit services to States with respect to TANF assistance, please describe the implementation issues you think States could or would face in implementing the restriction required under section 4004 of the Middle Class Tax Relief and Job Creation Act of 2012.

Many of the implementation issues have been discussed above (Question G3), but are reiterated here.

- **Implementation effectiveness will be spotty.** If states are required to rely solely on a systemic solution its effectiveness will depend on the manual, labor-intensive process of obtaining addresses and contact information for the prohibited locations. Experience in several states has

⁶ In some urban areas Section 4004 could not only present an access hardship to these employees/beneficiaries. It could present a safety risk. Employees at cash-rich businesses (liquor stores, check cashing stores, etc.) in these areas are frequent robbery targets. Employees are most vulnerable entering and exiting these businesses, actions that they limit and generally do with other employees. To cause an employee to have to make a stop at another location to use the ATM could increase the risk of personal danger.

shown this to be ineffective unless combined with pressure on the prohibited businesses themselves. While this will increase compliance rates, compliance will never be 100 percent.

- **Implementation may be discriminatory.** USDA reports to us that it has seen a spike in the number of applications for certification to accept EBT cards. We believe this increase in applications is due more because of the general malaise of the economy than the Middle Class Tax Relief and Job Creation Act of 2012. However, we also believe that the principal business of many of these applicants is alcohol sales, and they are applying simply to “cash in” on the record number of households receiving benefits. If certified for SNAP they would also be in a position to dispense TANF. Clearly, this puts other small liquor store businesses that play by the rules at a disadvantage.


In addition, the law has no practical effect on gaming establishments operated on sovereign Indian territory by Independent Tribal Organizations (ITOs). In some jurisdictions this may discriminate against nearby competing non-gaming operations.

- **Implementation does not address the issue of co-mingling.** In many states EBT government-sponsored branded debit cards allow cardholders to access benefits from a number of programs in addition to TANF. Section 4004 will affect the ability of cardholders to have reasonable access to non-TANF benefits, say many states. In addition, if a beneficiary’s card accesses multiple purses this way, there is no way to tell which benefits were spent in a prohibited business and which were spent somewhere else.

In summary EFTA believes that the most effective way to achieve the goals of Section 4004 is regulation that provides flexibility for states to develop and manage a plan that best meets their needs and the needs of their program participants.

On behalf of the state and processor members of the Electronic Funds Transfer Association and its eGovernment Payments Council we appreciate the opportunity to comment on the impending Section 4004 rules. We wish you well in your deliberations and look forward to reviewing the draft regulations.

Sincerely,

A handwritten signature in black ink, appearing to read "Kurt Helwig". The signature is stylized and somewhat cursive, with a large loop at the end.

Kurt Helwig
President and CEO