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IIABNY, Travelers Institute, Long Island Insurance Agents Team Up For Panel Discussion on Federal Debt

Business professionals to discuss issue after documentary screening

(DeWitt, New York, Sept. 18, 2013) — What should be done about the ballooning federal debt? That will be the topic of a panel discussion next week, hosted by the Independent Insurance Agents & Brokers of New York (IIABNY), [the Travelers Institute](#), and two Long Island insurance producer groups. The event will take place on September 24 at the Melville Marriott Long Island, 1350 Walt Whitman Road Melville, New York.

The issue of the U.S. government's debt has been debated extensively by the president and Congress over the past few years. The debt held by the public, which stood at \$5.8 trillion, or 33 percent of the size of the U.S. economy in 2001, has grown to almost \$17 trillion, or 73 percent, today. A [report](#) issued by the Congressional Budget Office this month projected that, while annual federal budget deficits will decline over the next few years, they will begin to rise again in 2018. The report concluded that in 25 years the debt will soar to an unsustainable 108 percent of the economy.

The September 24 event in Melville will be hosted by:

- IIABNY
- Travelers Institute
- [The Tri-County Independent Insurance Agents Association](#)
- [The Independent Insurance Agents & Brokers of Suffolk County](#)

Panelists include:

- **Mark Palermo**, Professor in the College of Business at Stony Brook University and Private Practice Attorney

- **Joan Woodward**, Executive Vice President of Public Policy, The Travelers Companies, Inc.; President, Travelers Institute
- **Steven Henning**, Partner-in-Charge of the Litigation and Corporate Financial Advisory Services Group, Marks Paneth & Shron, LLP

Joan Woodward commented, "Travelers is committed to raising awareness of the federal deficit, one of the most pressing issues of our time. We hope that *Overdraft* will help the American public better understand the importance of this issue, as well the consequences of inaction."

IIABNY President and CEO **Richard Poppa** will moderate the discussion.

The discussion will follow a special screening of *Overdraft*. Presented by the Travelers Institute, this one-hour, nonpartisan documentary, which was made for public television, explores the long-term federal debt problem. The screening begins at 4:30, with the panel discussion immediately following. Both are open to members of the media.

Watch a trailer for *Overdraft* by clicking the image below.



(The Overdraft image and associated title used with permissions from The Travelers Indemnity Company.)

The Independent Insurance Agents & Brokers of New York, Inc. has represented the common business interests of independent insurance professionals since 1882. More than 1,750 agencies and their 13,000 plus employees currently rely on the DeWitt, New York-based not-for-profit trade association for legislative advocacy, continuing education and other means of industry support. In addition, most IIABNY members proudly identify themselves as Trusted Choice® agents and brokers, a national consumer brand uniting more than 21,000 independent agencies across the United States. For more information, go to www.trustedchoice.com or www.iiabny.org.

