

THE AMERICAN COLLEGE OF EMPLOYEE BENEFITS COUNSEL (ACEBC) &
THE CATHOLIC UNIVERSITY OF AMERICA, COLUMBUS SCHOOL OF LAW

Present

The Third Annual Ellen A. (Nell) Hennessy Employee Benefits Moot Court Competition

February 22, 2020

The Legacy of Nell Hennessy

Which of the following best describes Nell Hennessy?

- The Michael Jordan of Employee Benefits
- An ERISA rock star
- A beloved wife, daughter, sister, aunt, teacher, friend and colleague
- An undisputed leader of her profession
- Someone who died at the pinnacle of her career and whose loss was mourned by all she championed and all who opposed her
- All of the above

Nell was truly a force of nature.

Born in Auburn, New York on March 3, 1949, Nell was the eldest of eight children of Chuck and Mary Anne Hennessy. Nell grew up in Erie, Pennsylvania and had the usual academic qualifications – she received her B.A. from James Madison College at Michigan State University in 1971, her J.D. from The Catholic University of America, Columbus School of Law in 1978, where she was a member of Law Review, and her L.L.M. in Taxation from the Georgetown University Law Center in 1984, where she was an adjunct professor for many years.

At the time of her death from cancer on February 4, 2011, Nell was the president and CEO of Fiduciary Counselors, Inc., a very successful Washington, DC-based independent fiduciary firm that she founded in 1999. From 1993 to 1998, Nell was the deputy executive director and chief negotiator for the Pension Benefit Guaranty Corporation (PBGC), a government corporation created in 1974 as part of ERISA – the Employee Retirement Security Act of 1974 – a federal law governing private sector pensions and employee benefits. Prior to her appointment to the PBGC by President Clinton, Nell had been a partner in two major Wall Street law firms, Strook & Strook & Lavin and Willkie Farr and Gallagher. She began her legal career as a staff attorney in two of the three federal government agencies that regulate employee benefits – the Office of Chief Counsel at the Internal Revenue Service and the Pension Benefit Guaranty Corporation. She was active in many legal and professional organizations, such as the American Bar Association and the D.C. Bar Association, and she was one of the founders of both the American College of Employee Benefit Counsel and the Worldwide Employee Benefits Network (WEB).

Although Nell obviously had a distinguished academic record and successful professional career, it was her approach to life – her energy, enthusiasm, leadership, passion and compassionate personality that made her so special and so memorable. Nell never did anything halfway. She was always available to

mentor students, young lawyers, more senior colleagues, the press – in fact anyone who asked her for help. No matter how busy she was, if someone needed help, she would make herself available.

Nell was both exhilarating and exhausting to work with – it was often hard for people to keep up with her boundless energy, her constant stream of ideas and suggestions and her unbelievable intellectual curiosity.

In her professional career, she was a fearless defender of individuals and retirees. She would take on anyone, no matter how powerful, in her defense of those whom she believed had been treated unfairly by the system or by their employers. She was outspoken and articulate, not afraid to speak truth to power, although sometimes her bluntness could wound.

In her personal life, that fearsome personality was more nuanced – she was compassionate and supportive, touched by those whose lives were a constant struggle and determined to be sure they had the tools to lift themselves up. Her obvious love for her family was deep and unwavering and they all knew it. And as a friend, there was no more solid defender and supporter. She was always there for her friends.

Her commitment to The Catholic University of America was well known and long-standing. Her husband of 36 years, Frank Daspit, was a CUA undergraduate alum. For many years and until her death, Nell served on the Law School's Board of Visitors and her generous donations of time and money were significant. In fact, one of the things that few were aware of was Nell's generous financial and other support for many professional and personal causes.

But Nell's legacy lies in great part to her commitment to mentorship and leadership development of students, particularly in the important area of employee benefits. She was a giant in the employee benefits world but to those students whom she befriended and supported over the years, she will always be remembered for her generosity, her intellect, and her compassion. Those whose lives Nell touched will never forget her. The establishment of this moot court competition in her name represents a significant way to recognize her great communication skills and continue her even greater legacy of support and encouragement of the next generation of leaders in the employee benefits field.