



NEWS RELEASE

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Foster & Foster Adds Robert Ferraro as National Pharmacy Practice Leader

Leading Actuarial and Consulting Firm Expands Pharmacy Practice to Support Health Plan Sponsors

Fort Myers, FL -- Foster & Foster Consulting Actuaries, Inc., a premier actuarial and health and welfare consulting firm, today announced the appointment of Robert (Bob) Ferraro as National Pharmacy Practice Leader. In this role, Bob will lead the firm's pharmacy benefit consulting division, helping Taft-Hartley trust funds, public sector plans, and labor organizations navigate the escalating costs and complexities of prescription drug coverage.

Pharmacy benefits continue to represent one of the most volatile and rapidly expanding cost drivers for health plan sponsors. Organizations face mounting challenges, including soaring specialty drug expenditures, opaque Pharmacy Benefit Manager (PBM) pricing structures, complex rebate mechanics, and rapidly shifting federal and state regulatory mandates. Balancing member access to life-saving medications with long-term plan sustainability has become a central priority for public and labor leadership.

"Navigating today's pharmacy ecosystem requires rigorous data analytics, deep technical insight, and complete alignment with client interests," said Travis Smith, President – Health & Welfare at Foster & Foster. "Bob brings a proven track record of PBM contract optimization, strategic oversight, and innovative cost-containment strategies. His addition strengthens our already powerful health and welfare consulting platform and enhances our ability to deliver measurable financial value to the clients we serve."

Ferraro joins a national team of actuaries, health & welfare and administrative consultants recognized for independent, unbiased advisory services in the public and labor sectors. By combining Ferraro's pharmacy expertise and 30+ years solving problems for clients with Foster & Foster's established capabilities, the firm offers an integrated solution designed to mitigate health plan risk and maximize drug spend efficiency.

"I am excited to join Foster & Foster and work alongside the already best in class team with a great reputation for client advocacy and pharmacy consulting expertise. "Asha Chikani, Eric Cionka and the entire pharmacy consulting team has been designing customized, innovative solutions for Foster & Foster clients," said Ferraro. "Public and multiemployer plan sponsors need clear, independent guidance to navigate PBM relationships effectively, and I look forward to building on the firm's strong foundation to deliver high-impact pharmacy solutions."

About Foster & Foster

Foster & Foster is a premier actuarial and consulting firm providing comprehensive actuarial, health and welfare, and administrative services to public sector entities, multiemployer trust funds, and labor organizations. Founded on a commitment to independent advisory and client-focused solutions, Foster & Foster helps plan sponsors manage risk, ensure regulatory compliance, and secure the financial future of their benefit programs. For more information, visit foster-foster.com.