Financial Decision Making and Retirement Security in an Aging World

Sponsored by the Pension Research Council and the Boettner Center for Pensions and Retirement Research
May 5 and 6, 2016
Co-organizers: Brett Hammond, Olivia S. Mitchell, and Steve Utkus

Thursday, May 5, 2016

8:00 Registration & Continental Breakfast
8:55 Welcome: Olivia S. Mitchell, Wharton School

Session I. The Aging Brain and Financial Decision Making *Moderator:* **Jason Karlawish**, Penn Medicine

9:00 **Wändi Bruine de Bruin**, Leeds University Business School: "Aging and Decision Making Competence"
Keith Jacks Gamble, DePaul University: "Aging and Financial Decision Making"
Discussant: **Michael Orszag**, Willis Towers Watson
Floor discussion

10:15 Coffee break
Gregory R. Samanez-Larkin, Yale University: "Risky Choices, Aging, and Financial Decision Making"
Raquel Fonseca, UQAM, **Arie Kapteyn**, RAND, and **Gema Zamarro**, University of Arkansas: "Retirement and Cognitive Function: Causal or Not?"
Discussant: **Fredrick Axsater**, State Street Global Advisors
Floor discussion

11:50 *Break for lunch*

12:00 Luncheon: Bodek Lounge
Moderator: **Olivia S. Mitchell**, Wharton School
Keynote Speaker: Ursula Staudinger, Columbia University:
"More Years, More Life"

Sessions to resume at 2:00

Session II. Financial Advice and Retirement Planning *Moderator:* **Lori Lucas**, Callan Associates

2:00 **Surya Kolluri**, Bank of America Merrill Lynch: "Valuing Financial Advice over the Life Cycle"
Hugh Hoikwang Kim, Sungkyunkwan University and **Raimond Maurer**, Goethe University: "When to Delegate? Financial Advice at Older Ages"
Discussant: **David Richardson**, TIAA-CREF
Floor discussion

3:15 Coffee break
Gordon L. Clark, **Maurizio Fiaschetti**, and **Peter Tufano**, Oxford University: "Approaching Retirement: The Frequency, Topics, and Determinants of Advice-Seeking"
Robert Clark, North Carolina State University and **Janet Cowell**, North Carolina State Department of the Treasurer: "Retiree Choice of Annuity Options in Current Public and Private DB Plans"
Discussant: **Briggette Miksa**, Allianz Asset Management AG
Floor discussion

4:50 *End of Thursday's sessions*

5:00 Reception/Dinner: Egyptian Galleries, University Museum, 3620 South Street
Moderator: **Brett Hammond**, The Capital Group
Keynote Speaker: Nora Dowd Eisenhower, Consumer Financial Protection Bureau

Friday, May 6, 2016

8:00 **Registration & Continental Breakfast**
9:00 *Conference resumes*

Session III. Solutions and Opportunities	*Moderator:* **Anna Rappaport**, Anna Rappaport Consulting

9:00 **Martha Deevy** and **Marti DeLiema**, Stanford University Center on Longevity: "Fraud and Aging: What Can the Private Sector Do?"
Ryan Wilson: "The Financial Landscape for Older Adults"
Christine Kieffer and **Gary Mottola**, FINRA: "Using Social Influence to Combat Investment Fraud"
Discussant: **Clint Zweifel**, Missouri State Treasurer
Floor discussion
10:35 *Coffee break*

Session IV. Roundtable: Retirement Planning Tools for an Aging Population	*Moderator:* **John Phillips**, Social Security Administration

10:55 **Alexa von Tobel**, LearnVest
Steve Utkus, Vanguard
Matt Fellowes, HelloWallet

Closing remarks: **Olivia S. Mitchell,** The Wharton School
12:00 *Conference concludes*