



## NEEDS AND SPENDING IN RETIREMENT: UNRAVELING THE MYSTERY

TUESDAY, OCTOBER 16, SOA 07 ANNUAL MEETING & EXHIBIT, MARRIOTT WARDMAN PARK HOTEL, WASHINGTON, D.C.

This symposium, embedded within the SOA annual meeting, presents the results of a Society of Actuaries' call for papers, which looked at the relationship between needs and spending in retirement and how that relationship changes over time. The symposium papers will be presented over three sessions:

### PART 1, (SESSION 59PD, 8:30-10:00 A.M.)

Papers presented:

- "Spending Decisions in Retirement – What Choices Can People Make?"  
Anna R. Rappaport, FSA, MAAA, EA
- "A Decomposition of the Various Effects of Retirement on Consumption"  
Charles B. Hatcher

Discussant: Betty Meredith

### PART 2, (SESSION 71PD, 10:30-NOON)

Papers presented:

- "Expenditure Needs and Income Sources as Factors in Changing Spending Patterns during Retirement: Roles of Long-Term Care Costs and Reverse Mortgages"  
Yung-Ping (Bing) Chen, Ph.D.
- "Expectations versus Reality: The Impact of Uncertain Healthcare Costs on Retirement"  
Vickie Bajtelsmit

Discussant: John Turner

### PART 3, (SESSION 98PD, 2:30-4:30 P.M.)

Papers presented:

- "Annuitized Wealth and Consumption at Older Ages"  
Barbara Butrica
- "The Age of Reason: Financial Decisions over the Lifecycle"  
John C. Driscoll

Discussant: Joseph Applebaum

Closing Comments: Anna R. Rappaport

### Cooperating Organizations:

- American Academy of Actuaries
- Canadian Institute of Actuaries
- Center on an Aging Society
- Center for Retirement Research – Boston College
- Conference of Consulting Actuaries
- Employee Benefit Research Institute (EBRI)
- The Gerontological Society of America
- Institute of Actuaries of Australia
- International Foundation for Retirement Education (INFRE)
- LIMRA International
- Pension Research Council
- Profit Sharing Council of America
- Social Security Administration
- U.S Department of Labor – Employee Benefits Security Administration (EBSA)

### \* There are two ways to register for the Needs and Spending in Retirement symposium:

- a) If you plan to attend the meeting and would like to attend Needs and Spending in Retirement symposium, select sessions 59, 71 and 98, in addition to your other selected sessions.
- b) If you are only interested in registering for Needs and Spending in Retirement symposium, please select the "Tuesday only" registration option and select sessions 59, 71 and 98. The registration fee includes lunch and all breaks.

To register, go to [www.soaannualmeeting.org](http://www.soaannualmeeting.org).

