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An Interview with Anna M. Rappaport



Anna M. Rappaport, FSA, MAAA

Tell us a little about yourself.

I am an actuary, a phased retiree, a futurist and an artist. I have been heavily involved as a volunteer in the Society of Actuaries since the mid-1960s and spend a great deal of time on this work now that I am no longer employed on a full-time basis. I also do some consulting and volunteer for some other organizations. I am a 50-year fellow of the Society of Actuaries, a past president, and I chair the Committee on Post-Retirement Needs and Risks. I am an advocate for women's retirement, for better work opportunities for older Americans and for improving the retirement system. In 2017, I won the Lifetime Achievement Award from the Plan Sponsor Council of America.

What attracted you to the essay contest?

I am very concerned about improving the retirement system, and I believe that facilitating better options for older work is an important part of that. I have been focusing on phased retirement and better work options for older individuals for about 20 years, with relatively little progress. While many people seem to understand this is an issue, public policy does not help and it is hard to bring attention to this issue. The essay contest seemed like a great opportunity to remind people that these issues are an important part of improving the retirement system.

I was also encouraged because in 2017 the Canadian Institute of Actuaries asked me to present about working in retirement. Tim Driver and I did a webinar for Actex; I did a presentation for a lawyer's group; and the Government Accountability Office (GAO) did a new study of phased retirement. The topic of working longer came up several times during the 2017 Pension Research Council Annual Symposium discussion. It seemed to me that interest in this topic was building and it was a good time to raise these issues again.

What steps, if any, would help make the ideas in your essay a reality?

The essay is about steps to help make it a reality. It discusses a variety of policy issues and steps that might be taken. One of the controversial issues linked to this topic is increasing retirement ages.

What groups would need to be involved?

Support is needed from policymakers, the business community, aging advocacy groups and the general public.

What else would you like to tell us?

Raising retirement ages makes sense, but it needs to be accompanied by a look at disability benefits and how they work. The two areas need to be considered together. I know this is very controversial, but it makes no sense to me for periods of retirement to continue to grow longer indefinitely. ■