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Aging and Retirement Strategic Research Program Launching This Year

By Steven Siegel

In 2017, the Society of Actuaries (SOA) embarked on a new initiative to identify key themes for actuarial research. The goal of the initiative was to develop a series of strategic research programs focused on research topics and themes that emphasize actuaries' skill sets and thought leadership on important societal issues.

To guide this effort, the SOA formed a Strategic Research Program Initiative Task Force. Throughout 2017, the task force managed evaluation of potential program themes and development of criteria on which the themes could be prioritized. Out of this effort, five program themes were selected for formal development:

- Aging and Retirement
- Actuarial Innovation and Technology
- Mortality and Longevity
- Health Care Cost Trends
- Catastrophe and Climate

As is immediately evident from the list above, these programs span a variety of practice areas and research methods. The programs also have international applicability and are intended to reach a wide range of audiences from SOA members to employers and the public.

In addition to the selection of program themes, it was also decided by the task force to roll out the programs on a staggered basis over the next couple of years in the respective order shown in the bulleted list. As a result, over the course of the first half of 2018, plans have been underway for the launch of the first program—Aging and Retirement.

The first step in the development of the Aging and Retirement program was to identify the different sections and groups that are involved in research related to this area. As this process unfolded, one observation stood out right away—the SOA

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has produced an extremely broad range of research in this area through a wonderful partnership of dedicated volunteers, researchers and staff.

Early in 2018, a formal program steering committee was recruited with members who have expertise in the diverse range of topics and themes related to SOA research on aging and retirement. The steering committee recruits came from the Retirement Section Council, Committee on Post Retirement Needs and Risks, and the Retirement Section Research Committee, as well as several other SOA entities. The steering committee is being chaired by Anna Rappaport.

The steering committee has been meeting regularly to chart out the course for the remainder of 2018 and 2019. Upcoming activities include:

- Official launch of the program that will coincide with the completion of a new research project exploring generational differences in retirement planning, financial management in retirement, and family dynamics on retirement among other issues. The program launch and generational differences project completion are targeted for early fall 2018.
- Selection of several new research topics under the Aging and Retirement umbrella that will be initiated in the latter part of 2018 and early 2019.

The steering committee is very interested in feedback on future topics and work that Retirement Section members would find valuable. Please contact me at ssiegel@soa.org if you have thoughts or questions about the program.

In the meantime, you can find out more about the programs by visiting the SOA website. <https://www.soa.org/strategic-research/default/>. ■



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