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The PSN may be adding another recurring topical column going forward. Please choose the answer that best reflects your first choice for a new topic.

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Last year's Pension Section Survey wasn't only about multiple choice questions. There were also several open-ended questions that evoked an intriguing, though not unexpected, range of responses. Our volunteer editorial staff selected an "actuary's dozen" (contrary to some old jokes, that means exactly twelve) of these responses that we hope will provide you with a general sense of what you and your fellow section members—and other actuaries who are not members of the Pension Section but who listed retirement as their primary practice—would like the SOA and the Pension Section to think about in planning our activities for the near and midterm.

The following comments were received in response to the most open-ended question posed in the survey, *"Thank you for your participation in this survey. Please provide any additional comments below."* In most cases we provide clarifying editorial responses or comments.

"Actuary's Dozen" responses to open-ended survey question:

- I am not an SOA member. I am not sure why I got this survey. *We decided to send the survey not only to members of the SOA Pension Section, but also to other individuals who are not members of the section but who listed "Retirement" as their "Primary Area of Practice" in the jointly-maintained Actuarial Directory.*
- Thank you for including non-SOA members in this survey. I'm an EA, FCA, AAA, that benefits from the work and research you perform, but don't automatically receive all your information.
- I think that the future of defined benefit plans is bleak and that actuaries are not essential for defined contribution plans. Perhaps

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[2009 Pension Section Survey: Update and Action Plan](#)

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the Pension Section should focus on preparing proposals that will halt the decline of DB plans.

The SOA's Pension Section is indeed focusing on proposals and ideas that are designed to increase individuals' economic security and quality of life in retirement, whether through traditional Defined Benefit (DB) plans, hybrid plans that incorporate pooling of longevity, financial and other risks, or vehicles closer to the "pure Defined Contribution (DC)" end of the spectrum. Please visit the [Retirement 20/20](#) website to learn more about this key initiative.

- Personal emails will catch our attention more than just having something up on your webpage. For example, you should remind us about what is up there. Let us know when you put new info up on the Statistics for Pension Actuaries website. Otherwise, we may not even know it is being updated.

One of the Pension Section's current projects involves increasing the frequency, timeliness, relevance, dynamism and user-friendliness of electronic communications with our members. As one example, we plan on roughly doubling the frequency of our regularly-scheduled electronic publications by plugging the gaps between issues of Pension Section News with "lite" versions of PSN, modeled conceptually after [SOA News Today](#).

- Please reduce the number of email blasts from the SOA—I try to keep up with them but it seems there are just too many that come in each month resulting in me reading fewer and fewer.

Some day there will be a way to customize "e-mail blasts" to each of our ~4,000 members' (plus nonmember subscribers) individual needs and electronic overload thresholds. Until that day, we all need to sharpen our skills at "sensing" the relevance of incoming e-mail. Our job is to put it out there and to help you gauge its relevance as efficiently as possible ... your job is to hone your filters.

- Nice job. Thanks for connecting with us!

Good day at the office, eh?

- I get so much e-mail from the SOA it is tempting to consider it SPAM. I get so many invitations to do surveys; I ignore almost all of them. Maybe if you found a way to interview actuaries at actuarial meetings, you could get more thoughtful information.

Your idea is good, and something that could help us get a sense of our membership's needs and expectations, face-to-face through both "luminary" and grassroots members! However, limiting ourselves to interviewing a one percent or smaller sample of our constituency at meetings cannot be a substitute for getting a

statistically significant pulse of the 7,000-strong retirement actuarial community. Thank you for this excellent suggestion!

- I only found out about this survey from an email from a work colleague. Should I have gotten an email about it or is there a link somewhere.

We e-mailed well over 7,000 retirement actuarial practitioners with a link to the survey, and sent the usual follow-up messages as the deadline for response approached. Please contact the SOA if you have questions about why you may not have received appropriate notifications.

- I do not attend the meetings or web casts because of current company policy concerning costs/travel.
- In the current economic environment firms are restricting travel, etc. Thus offering more meetings right now probably doesn't make sense. Web casts will meet the need.

The SOA and the Pension Section (as well as other actuarial organizations) try to maintain and coordinate an appropriate balance between meetings, webcasts and other forms of continuing education, research and other communications. As the economic environment fluctuates it is always a challenge to find the optimal combination.

- The SOA should stick to education and research, and not underwrite partisan advocacy (see the current purpose statement of the Joint Pension Finance Task Force.)

As a joint task force between the Society of Actuaries and the American Academy of Actuaries, the PFTF attempts to balance the SOA's primary focus on education and research and the American Academy of Actuaries' focus on serving the public on behalf of the actuarial profession in the areas of public policy and professionalism.

- I didn't realize I had access to this (*Pension Section News*) newsletter online. Somehow I missed it when the printed copy was no longer mailed.

We communicated the transition to an electronic format over an 18-month period in 2006-2008. Please contact the SOA if you think you should be receiving the electronic version and are not getting the release e-mails.

Closing comments

With 4,000-odd Pension Section members and hundreds of non-member retirement practitioners who were asked to complete the survey, it's not

surprising that there'd be some diametrically opposite comments made. However, with very few exceptions (we made a judgment call on a few comments that were considered mostly as blowing off steam or that clearly did not relate to either the SOA's or the Pension Section's stated missions), we've taken all of the input provided by our members and other pension practitioners to heart, and many of these open-ended responses have formed the basis for our Survey Response Action Plan. See the closing article in this issue of *PSN* for a high-level summary of our Action Plan.

Again, thanks for your valuable participation and ongoing engagement!

Josh Bank, ASA, EA, is chairperson of the Pension Section Council's Communications Team (which designed and administered the 2009 Pension Section Survey) and editor of *Pension Section News*. Josh can be reached at jobank@gmail.com.

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