



RETIREMENT RESEARCH REPORTS AND SOFTWARE

The Society of Actuaries (SOA) continually publishes new retirement research reports and software. All material is available at: <http://www.soa.org/research/research-projects/pension/default.aspx>

Behavioral Decision-Making in Retirement presents the results of a two-part project. The first part consisted of a survey analyzing the behavioral effects on annuity purchase intentions. The second part is a white paper reviewing surveys and empirical research on behavioral decision-making.

Observations on Input and Output Smoothing: How Do They Affect the Funding of Defined Benefit Plans? presents observations about the general similarities and differences between input and output categories of smoothing methodologies.

Back Testing of Investment Performance by Asset Class explores the impact of market performance on a pension plan's ability to meet its obligations.

Estimating Equity Risk Premiums explores issues related to projecting future equity risk premiums.

The Effect of Changes in Retirement Plans on Employee Savings and Retirement Age and the Financial Impact on Employers of Delayed Retirement describes changes in retirement benefits from the decline in defined benefit plans and increases in defined contribution plans and what effect this has on workforce management.

Improving Retirement Outcomes: Timing, Phasing and Benefit Claiming Choices evaluates several of the more common retirement timing and claiming strategies using a retirement simulation model that incorporates investment, inflation, health and long-term care risks.

Market Consistent Valuation and Funding of Cash Balance Pensions analyzes cash balance pension plans using the methods and principles of financial economics.

Utilization of MAP-21 Pension Funding Stabilization in 2012 presents a brief summary of data that is readily available from regulatory filings for most defined benefit plans under the MAP-21.

Communicating the Financial Health of Public Pension Plans includes the development of prototype reports intended to provide useful information on the financial health and prospects of state and municipal plans.

Stretching the Corridor: The Effects of Extended Rate Stabilization on Defined Benefit Plan Funding Requirements analyzes the effects that a five-year extension of the 10 percent corridor would have on minimum contribution requirements and funding-based benefit restrictions.

Pension Risk Transfer – Evaluating Impact and Barriers for De-Risking Strategies discusses pension risk transfer including key de-risking measures, alternatives, and triggers that impact pension risk transfer strategies.

The Rising Tide of Pension Contributions Post-2013: How Much and When? Is an updated analysis of funding for the U.S. Private sector single-employer DB System.

Pension Valuation Methods and Assumptions-Second Edition is an update to the research report exhibiting assumptions and methods used to prepare actuarial valuations for retirement plans in the U.S. and Canada.

Corporate Pension Risk Management and Corporate Finance: Bridging the Gap between Theory and Practice in Pension Risk Management discusses corporate finance metrics and use of risk management tools by corporate pension plans.

Multiemployer Plan Stress Metrics introduces two new metrics to measure financial stress in multiemployer pension plans. Both metrics are designed to measure the burden of unfunded liability on active participants.

The Pension Plan Stats and Multi-Employers series is a selection of Pension Plan Stats for a number of organizations and employers.

Challenges and Strategies for Financing an Increasingly Long Life focuses on how longevity impacts household financial needs in retirement and which strategies can best address these needs.

Analysis of Target Benefit Plan Design Options investigates, through stochastic modeling, the way in which different Target Benefit Plan design features and funding strategies impact performance over the short- and long-term.

Tax-Deferred Retirement Saving in Canada examines the effectiveness of tax deferral and other fundamental choices in Canadian employer-sponsored retirement plans.

Enhancing the Security of Defined Contribution Plans discusses challenges of embedding guarantees in DC plans. It is the result of a call for papers issued by the SOA to examine the current state and future usage of guarantees in pension systems.

A System to Evaluate and Compare Defined Contribution Plans develops an actuarial framework for assessing defined contribution retirement plan benefits.

Determining Discount Rates Required to Fund DB Plans analyzes approaches for the required discount rate to determine adequate funding for DB pension Plans.

Discount Rate Sensitivities in Pension Plans examines a simple but accurate means of assessing discount rate sensitivity.

Provisions of Adverse Deviations in Going Concern Actuarial Valuations expands on a 2013 CIA paper by including information on variations in hypothetical wind-up funding levels and examining differences in required PfADs attributable to differences in plan design.

Impact of Mortality Change on U.S. Single Employer Pension Plan Funding looks at the impact on the U.S. single employer pension system as a whole of proposed mortality table changes for funding purposes, including liabilities, contributions and PBGC premiums.

U.S. Pension Plan Discount Rate Comparison 2009-2014 compares the recent historical relationship between pension plan funded status and discount rates used to compute liabilities for funding purposes.