

Introduction

John Cutler and Andrea Sellars

The Society of Actuaries' (SOA) Committee on Post Retirement Needs and Risks issued this call for essays, *Redefining the Goals of Retirement Planning*, in May 2020. Previous essay collections addressed a variety of issues including diverse risks encountered in retirement; developments in financial wellness; perspectives and potential solutions to the problem of ensuring retirement preparedness and innovations for securing future retirements; the role that family structure can have on financial and retirement security; and new developments in tools, products and/or strategies that address retirement risks. The collections can be found on the SOA website at: <https://www.soa.org/research/topics/research-post-retirement-needs-and-risks/#other>.

This call for essays, issued in partnership with the Retirement Income Institute, a project of the Alliance for Lifetime Income, aimed to gather perspectives, opinions and data on how to advance the state of effective retirement planning to assist individuals, actuaries, financial advisors, employers, and other stakeholders. The goal was to explore ideas and thoughts on identifying current and alternative means of achieving and measuring retirement income adequacy. A panel of judges did a blinded review of the essays and selected ten for publication.

The essays that appear in this collection are:

Doug Chandler, *Economic Security in Retirement*

J. Michael Collins and Cliff A. Robb, *Inequalities in Retirement Security: Unique Challenges for African American Households*

Glen Nakamoto, *Creating a Retirement Paycheck Using an Income Floor*

Anna M. Rappaport, *Income Flooring: Is Annuitization the Right Strategy?*

Anna A. Rappaport, *Thinking About Using Assets During Retirement*

Steve Vernon, *The 5 Most Important Retirement Income Decisions*

Steve Vernon, *Retirement Income Planning in a DC World*

Steve Vernon, *Consider a Default Decision Process for Retirement Income Options in DC Retirement Plans*

Steve Vernon, *Retirement Income Statements that Educate and Don't Dangerously Mislead*

Anthony Webb, *Are Americans Financially Prepared for Retirement: Why Do Economists Disagree?*

As in previous years, we hope the publication of these essays will further add to our knowledge base, stimulate discussion and promote future efforts in this area. Recent events including passage of the SECURE Act and other developments make this collection even more relevant for stakeholders addressing these issues in the future. Plans are underway for future call for essays and thoughts for new topics are always welcome.

Finally, our appreciation and congratulations again go out to all of our authors who have contributed to another successful call for essays, and our thanks go out to the members of the Project Oversight Group for their participation and contribution to this effort.

POG members are: John Cutler (Co-Chair), Andrea Sellars (Co-Chair), Anna Rappaport, Carol Bogosian, Charles DeClara, Howard Iams, Jack Van derhei, Larry Pollack, Robert Eaton, Sam Gutterman, Steve Newman, Steve Vernon.

Andrea Sellars, FSA, MAAA, is retired from Buck Consultants. She can be reached at atsellars@gmail.com.

John Cutler, J.D., is a senior fellow for National Academy of Social Insurance, a special adviser to the Women's Institute for a Secure Retirement, and a consultant for various organizations interested in long-term services and support financing reform, including the state of Minnesota. He can be reached at johncutler@yahoo.com.