

**Financial Decision Making
and Retirement Security
in an Aging World**



Financial Decision Making and Retirement Security in an Aging World

EDITED BY

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P. Brett Hammond, and
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OXFORD
UNIVERSITY PRESS

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Great Clarendon Street, Oxford, OX2 6DP,
United Kingdom

Oxford University Press is a department of the University of Oxford.
It furthers the University's objective of excellence in research, scholarship,
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First Edition published in 2017

Impression: 1

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Published in the United States of America by Oxford University Press
198 Madison Avenue, New York, NY 10016, United States of America

British Library Cataloguing in Publication Data

Data available

Library of Congress Control Number: 2017935043

ISBN 978-0-19-880803-9

Printed and bound by

CPI Group (UK) Ltd, Croydon, CR0 4YY

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Preface

As the world's population lives longer, it will become increasingly important for plan sponsors, retirement advisors, regulators, and financial firms to focus closely on how older persons fare in the face of rising difficulties with cognition and financial management. This book offers state-of-the-art research and recommendations on how to evaluate when older persons need financial advice, help them make better financial decisions, and to identify policy options for handling these individual and social challenges efficiently and fairly. This, our newest volume in the Pension Research Council/Oxford University Press series, draws lessons from theory and practice, and we are confident that the book will interest employees and retirees, consumers and researchers, and financial institutions working to design better retirement plan offerings.

In the process of preparing this book, many people and institutions played key roles. Co-editors P. Brett Hammond and Stephen P. Utkus provided numerous excellent suggestions as we organized and edited the analysis herein. We also thank our Advisory Board and Members of the Pension Research Council for intellectual and financial support. Additional support was received from the Pension Research Council, the Boettner Center for Pensions and Retirement Research, and the Ralph H. Blanchard Memorial Endowment at the Wharton School of the University of Pennsylvania. We greatly appreciate the Oxford University Press which publishes our series on global retirement security. The manuscript was expertly prepared and carefully edited by Joseph Brucker.

Our work at the Pension Research Council and the Boettner Center for Pensions and Retirement Research of the Wharton School of the University of Pennsylvania has been dedicated to furthering pensions and retiree well-being for more than 60 years. We are delighted that this volume continues our effort to produce excellent new research and disseminate it to all who seek to learn.

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Director, Boettner Center for Pensions and Retirement Research
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