

Personal Pensions And The Pensions Industry: A Straightforward Guide

This conference proceedings analyses the key policy implications arising from the growth of private pensions.

This Revised edition of A Straightforward Guide to Personal Pensions and The Pension Industry has been rewritten extensively and updates essential information and including relevant changes to law and practice to 2022. The book is a practical and informative guide for those who want to know more about their pension options, both state and private pensions, and also taxation. With the aid of this invaluable guide, the whole of the pensions maze should be rendered that much clearer

This book provides an overview of recent developments in the private pension systems of four OECD countries (Hungary, Mexico, the United Kingdom and the United States) as well as an analysis of institutional investors in Latin America.

Private Pensions Series Supervising Private Pensions: Institutions and Methods

Pension Choices

Private Pensions and Capital Formation

The United States

Includes Retirement Advice, Types of Pension and Retirement Income, and Information on Automatic Enrolment

Alternative Approaches Could Address Retirement Risks Faced by Workers But Pose Trade-Offs

the content of the book: Pension basics Pension information: guide to the basic facts Trace lost pensions and request pension forecasts Pension release or pension unlocking Coronavirus and your pension Saving for retirement Why save into a pension? Lifetime allowance for pension savings Transferring defined contribution pensions Transferring out of a defined benefit pension scheme Pension investment options – an overview How to deal with a gap in your pension savings Check the progress of your pension and retirement savings Making the most of your pensions Pensions – review your investments Tax relief on pension contributions Types of pension Defined contribution pension schemes Defined benefit pension schemes explained Personal pensions What is a group personal pension? Self-invested personal pensions (SIPPs) Help in later life Retiring abroad Pensioner bonds: a guide to the fixed-rate savings bonds for over-65s Planning and funding your long-term care What is equity release? Equity release help Home reversion Lifetime mortgage i hope you enjoy it

The private pension system, together with Social Security, has provided millions of Americans with income security in retirement. But over the past thirty years, pension coverage has stagnated, leaving behind some vulnerable groups. Defined contribution plans have exposed workers to greater investment risk, while cash balance and other hybrid plans may have adverse effects on older workers caught in the transition. Pension regulations, infamous for their complexity, can be bewildering to policy analysts and policymakers. Private Pensions and Public Policies sheds timely and much-needed light on specific issues within the broader context and framework of pension reform. Contributors focus on topics that must be addressed in any reform effort, including the effects of the shift in emphasis toward defined contribution plans (after the 1974 Employee Retirement Income and Security Act) and hybrid plans (from the 1990s); regulatory issues such as nondiscrimination rules and contribution limits; how to increase the information available to participants and improve financial education; how participants in defined contribution plans make choices on questions such as asset allocation, back-loaded versus front-loaded saving, and annuities versus lump sum distributions; and the interaction of the private pension system with Social Security. Contributors include Robert L. Clark (North Carolina State University), Sylvester J. Schieber (Watson Wyatt Worldwide), Richard A. Ippolito (George Mason University School of Law), Alan L. Gustman (Dartmouth College), Thomas L. Steinmeier (Texas Tech University), John Karl Scholz (University of Wisconsin), Dean M. Maki, (JPMorgan Chase), William Even (Miami University of Ohio), Jagadeesh Gokhale (American Enterprise Institute), Laurence J. Kotlikoff (Boston University), Mark J. Warshawsky (TIAA-CREF Institute), Annika Sundén (Boston College), Andrew A. Samwick (Dartmouth College), David A. Wise (Harvard University), Joel Dickson (The Vanguard Group), Peter Merrill (PriceWaterhouseCoopers), Kent Smetters (Wharton School), Yewu Xu (TIAA-CREF Institute), Janemarie Mulvey (Watson Wyatt Worldwide), Peter Orszag (Sebago Associates, Inc.), James M. Poterba (Massachusetts Institute of Technology), John B. Shoven (Stanford University), Clemens Sialm (University of Michigan), Leslie E. Papke (Michigan State University), Jeffrey R. Brown (Harvard University), and Michael Hurd (RAND Corporation).

For almost five decades, Fundamentals of Private Pensions has been the most authoritative text and reference book on private pensions in the world. The revised and updated Eighth Edition adds to past knowledge while providing exciting new perspectives on the provision of retirement income. This new edition is organized into six main sections dealing with a variety of separable pension issues. Section 1 provides an introductory discussion on the historical evolution of the pension movement and how pensions fit into the patchwork of the whole retirement income security system in the United States. It includes a discussion about the economics of the tax incentives that have played a role in stimulating pension offerings and in the structure of the benefits provided. Section 2 lays out the regulatory environment in which private pension plans operate. Section 3 investigates the various forms of retirement plans that are available to workers to determine how they are structured in practical terms. Section 4 focuses on the economics of pensions. Several of the chapters in this section update and refine material from the prior.

New chapters in this volume describe the conversion of some traditional pensions to new hybrid forms, including cash balance and pension equity plans, and the growing phenomenon of phased retirement and the issues raised for employer-sponsored pensions. Section 5 explores the funding and accounting environments in which private employer-sponsored retirement plans operate. The concluding section investigates the handling of assets in employer-sponsored plans and their valuation as well as the insurance provision behind the benefit promises implied by the plans. This latest edition of Fundamentals of Private Pensions will prove invaluable reading for both academics and professionals working in the area of pensions and pension management.

The Economics of Private Pensions

Labor's Capital

Personal Pensions and the Private Pension Gender Gap

Rent-Seeking in Private Pensions

Congressional Testimony

Private Pensions Series Reform and Challenges for Private Pensions in Russia

This book provides a description of private pension systems in selected OECD countries as well as information on administrative costs and related policy issues.

Conflicts of interest typically exist when someone in a position of trust, such as a pension consultant, has competing professional or personal issues. Such competing interests can make it difficult for pension plan fiduciaries and others to fulfill their duties impartially. The proliferation of consulting work and the complexity of business arrangements among investment advisors, plan consultants, and others have increased the likelihood of conflicts of interests for both defined benefit (DB) plans, and defined contribution (DC) plans. This is a report on: (1) the effects undisclosed conflicts of interest may have on the financial performance of DB plans; and (2) the vulnerabilities that conflicts of interest may pose for DC plan participants.

The dramatic decline in the stock market has diminished pension savings and reportedly led to low levels in older Americans' confidence in their ability to retire. Even before the current economic recession, research indicated that pension benefits are likely to be inadequate for many Americans. This report addresses the following questions: (1) What are key risks faced by U.S. workers in accumulating and preserving pension benefits? (2) What approaches are used in other countries that could address these risks and what trade-offs do they present? (3) What approaches do key proposals for alternative plan designs in the U.S. suggest to mitigate risks faced by workers and what trade-offs do they entail? Charts and tables.

Administrative Costs and Reforms

A Straightforward Guide To Personal Pensions And The Pension Industry

Pensions at a Glance 2019 OECD and G20 Indicators

A Symposium

Private Pensions Series Protecting Pensions Policy Analysis and Examples from OECD Countries

A Survey on Personal Pensions in Comparison with Other Pension Options

The 2019 edition of Pensions at a Glance highlights the pension reforms undertaken by OECD countries over the last two years. Moreover, two special chapters focus on non-standard work and pensions in OECD countries, take stock of different approaches to organising pensions for non-standard workers in the OECD, discuss why non-standard work raises pension issues and suggest how pension settings could be improved.

The nation's private defined benefit (DB) pension system, a key contributor to the financial security of millions of Americans, is in long-term decline. Since 1980, the number of participants in insured single employer DB plans has dropped from 27% in 1980, to 15% in 2002. Hybrid DB plans like cash balance (CB) plans may be a means to revitalize this declining system. This report: reviews current research about the implications of CB conversions for employee benefits; describes the prevalence & type of transition provisions used to protect workers' benefits in past CB conversions; & estimates the effects of CB conversions on the benefits of individual participants under a hypothetical conversion to a typical CB plan from a typical traditional DB plan.

A Straightforward Guide to Pensions and the Pensions Industry is a concise guide to the changing world of pensions and the pensions industry as a whole. People who are now confused by the many and varied pensions on offer and also bewildered by the sheer number of providers will be enlightened by this comprehensive guide. The book will also shed light on the current climate where uncertainty concerning pensions and annuities is prevalent. In particular changes to retirement ages will be highlighted.

Information on Cash Balance Pension Plans

Private Pensions and the Public Interest

The Role of Private Pensions in Maintaining Living Standards in Retirement

Mandating Private Pensions

Private Pensions

A Study of European Experience

For more than five decades, Fundamentals of Private Pensions has been the most authoritative text and reference book on retirement plans in the United States. The 9th edition is completely updated and reflects recent developments in retirement plans, including the passage of the US Pension Protection Act of 2006 (PPA).

The issue of providing appropriate financial security for retirement is of growing importance for both OECD member and non-member countries, and the approaches adopted to implement the necessary reforms vary depending on each country's economic, social and demographic environment. Increasingly, however, reform programmes involve the establishment or extension of private pension arrangements. This book contains a selection of papers presented at a meeting in April 2001 of the International Network of Pension Regulators and Supervisors (INPRS) and the OECD to discuss the key policy implications arising from the growth of private pension schemes.

The attitudes, motivations and choices relating to personal pension plans of people who were still some way from retirement were investigated in this survey. A sample was selected of those aged 16-44 registered in each of three different pension arrangements: the State Earnings Related Pension Scheme (SERPS), employer schemes, and Personal Pension Plans (PPPs). The findings set out the perceived advantages and disadvantages of each scheme type.

Private Pensions Series Pension Reform in the Baltic Countries

Concentration, Pricing and Performance

Straightforward Guide to Personal Pensions and the Pensions Industry

Plan Provisions Differ Between Large and Small Employers : Briefing Report to Congressional Committees

Private Pensions Series Regulating Private Pension Schemes: Trends and Challenges

Private Pensions Series Private Pension Systems and Policy Issues

Pension fund members across OECD countries have seen the loss or reduction of pension benefits in recent years. This has been associated with declining assets and increasing liabilities, with accounting and regulation changes crystallising these ...

This report provides a critical review of reform initiatives undertaken by the Russian government to overhaul retirement provision in Russia and documents recent evolution occurring in the Russian private pension market.

A concise guide to the changing world of pensions and the pensions industry as a whole. People who are now confused by the many and varied pensions on offer will be enlightened by this comprehensive guide. The book also sheds light on the current climate where uncertainty concerning pensions and annuities is prevalent.

The Complete Guide to Personal Pensions

Private Pensions and Public Policies

Private Pensions: Conflicts of Interest Can Affect Defined Benefit and Defined Contribution Plans

OECD and G20 Indicators

Regulating Private Pension Schemes

OECD Private Pensions Outlook

This book, part of the Studies in Social Economics series, examines old age pensions in the United States. Alicia H. Munnell explores the factors that have influenced the growth of private pension plans.

Planning for retirement is becoming increasingly necessary. State pension schemes, for which people contributed throughout their working lives through National Insurance contributions were, sadly, never intended to indulge people in their desire for the good life. Rather, they were a safety net. With a Government committed to reducing the individual's reliance on the state and the cost of living increasing, pension planning is now essential.

This examination of the 120-year-old American system of privatized social insurance reveals that the system fails to provide adequate retirement income security, its most prominent goal, and, in fact, its greatest influence is in supplying funds to U.S. capital markets.

Revised Edition 2022

Fundamentals of Private Pensions

Trends and Challenges

Improving Worker Coverage and Benefits

Private Pensions

Private Pensions Systems

A Straightforward Guide to Pensions and the Pensions Industry is a concise guide to the changing world of pensions and the pensions industry as a whole. People who are now confused by the many and varied pensions on offer, and also bewildered by the sheer number of providers, will be enlightened by this comprehensive guide. The book will also shed light on the current climate where uncertainty concerning pensions and annuities is prevalent. In particular changes to retirement ages will be highlighted.

This book argues that the implementation of compulsory, highly regulated, privately administered, defined contribution pensions facilitates rent-seeking behaviour on the part of the pension fund administrators and undermines the retirees' income and well-being. While the book focuses primarily on Chile, its analysis and conclusions are applicable to several Latin American and Eastern European countries where privately administered pension systems have been implemented. Chapters evaluate the scholarly literature and empirical evidence around three aspects of the pension fund industry: structure, pricing and performance. The authors conclude that state regulation has facilitated the accumulation of capital in the hands of the pension fund administrators. They also demonstrate that these systems owe more to the values and principles of conservative philosophy than to neoliberalism in providing alternative solutions to the rent-seeking approach to retirement.

Fundamentals of Private PensionsOxford University Press, USA

Private pensions plan Features provided by employers that sponsor only defined contribution plans : report to the Chairman, Subcommittee on Civil Service, Committee on Government Reform and Oversight, House of Representatives

PENSION and RETIREMENT

The Economics and Politics of Private Pensions

Private Pensions in OECD Countries

Policy Analysis and Examples from OECD Countries

Supervising Private Pensions: Institutions and Methods offers detailed and comparable information on the supervisory agencies, institutional design and methods in over 40 countries in the OECD area, Latin America, Eastern Europe and South-east Asia.

This publication contains individual country reports, comparative analysis from a regional perspective and examines key policy issues in the private pension sector in the Baltics.

A Straightforward Guide to Personal Pensions and the Pensions Industry

Private pensions "topheavy" rules for ownerdominated plans : report to the chairman, Special Committee on Aging, U.S. Senate

Private Pensions and Public Policy

Personal Pensions and the Pensions Industry