



THE VIEW ACROSS THE SILOS

Retirement Income Industry Association to Unveil the First Award for Academic Thought Leadership at Upcoming Fall Conference

~Award Winning Paper Offers Different Approach to Optimal Withdrawal Rates~

Boston, MA (August 16, 2011) The [Retirement Income Industry Association](#) (RIIA) recently announced the winners of its first *Academic Thought Leadership Award*.

Duncan Williams, CFP®, Doctoral Candidate and Graduate Instructor in the Personal Financial Planning Division of Texas Tech University, and his advisor, Michael S. Finke, PhD, Associate Professor and Coordinator of the Personal Financial Planning Division, will receive the award along with the \$5,000 prize at RIIA's [Fall Conference & Awards Gala](#) in Boston, MA, on October 3, 2011. Bruce E. Wolfe, CFA, Managing Director, Allianz Global Investors which is the founding sponsor of the *Thought Leadership Award* program, will present the honor.

In addition, Williams' and Finke's award-winning paper, "Determining Optimal Withdrawal Rates: An Economic Approach," will be featured in the Fall issue of the [Retirement Management JournalSM](#) (RMJSM). Also sponsored by [Allianz Global Investors](#), the RMJSM is the first peer-reviewed publication serving financial advisors, practitioners, executives, and scholars who are interested in all topics relating to retirement-income planning and management.

"Allianz Global Investors is proud to be leading the industry effort in recognizing thought leadership in the area of retirement from both the academic and practitioner points of view," commented Wolfe, who recently presented the first *Practitioner Thought Leadership Award* at RIIA's Spring 2011 Conference to Zachary S. Parker, CFP®, Director of Annuities and Insurance, and Paul R. Lofties, CFP®, ChFC®, Vice President of Wealth Management and Acquisitions for Securities America. "We believe that new research and forward thinking in retirement income and investment strategies will help millions of Americans and their financial advisors prepare for a more secure retirement."

The article by Williams and Finke documents a different approach to optimal withdrawal rates from retirement accounts. The authors consider not only the risk of running out of assets in retirement, but also the loss that occurs when retirees spend too little money and die with larger bequests than they intended. "If a retiree can tolerate a certain amount of risk, then it may make more sense to spend at a higher rate than commonly assumed," explained Finke. To read the entire article, please place your [subscription order](#) for the Fall 2011 issue of the RMJSM by contacting staff@riia-usa.org.

About the [Thought Leadership Awards](#)

According to Francois Gadenne, Chair and Executive Director of RIIA, the RMJSM and the *Thought Leadership Awards* were designed to promote research, scholarship and innovative thinking on retirement-income planning and management topics that contribute to the industry's body of knowledge as well as RIIA's [Retirement Management AnalystSM](#) (RMASM) designation curriculum.

The *Thought Leadership Awards* program consists of two categories, the *Practitioner Thought Leadership Award* and the *Academic Thought Leadership Award* where practitioners and scholars are recognized for their papers demonstrating excellence in original thinking and industry leadership. Practitioner authors may range from financial advisors to product development managers to marketing and communications experts. Scholars may include academics from across the realm of educational institutions and financial services firms. Winners are awarded \$5,000 and their papers are published in the RMJSM. To be considered for the *Thought Leadership Awards* program and publication in the RMJSM, please submit papers to Robert Powell, the editor of the RMJSM, editor@retirementmanagementjournal.com.

Please visit the RIIA website (www.riia-usa.org) to review the RMJSM [Author Guidelines](#), subscriptions and advertising opportunities.

About Allianz Global Investors (www.allianzglobalinvestors.com)

Allianz Global Investors, the asset management division of Allianz SE, has more than \$2 trillion under management for our clients worldwide.[1] Its U.S. investment managers— PIMCO, NFJ Investment Group, RCM, Allianz Global Investors Capital and Allianz Global Investors Solutions— provide clients with a comprehensive and constantly evolving range of investment styles and products. [1] As of June 30, 2011

About the Retirement Income Industry Association (www.riia-usa.org)

Founded in 2006 by leading companies, advisors and academics, RIIA and its members address the challenges facing the dramatically changing retirement income landscape. RIIA's mission as a national not-for-profit organization is to bring the retirement income industry together with a "View Across Silos" to stimulate the development of the products, processes and advisory services Americans need to create a secure retirement. Because RIIA members span the entire industry, they create a forum for sharing the freshest outlooks, the most modern thinking, the latest research and the newest product development within the realm of retirement income.

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