



## DEFINING THE FUTURE OF RETIREMENT

### **Retirement Income Industry Association Spearheads New Research on Retirement Income Challenges**

Boston, MA (Aug. 14, 2006) The Retirement Income Industry Association (RIIA) is sponsoring cutting edge research to get at the heart of the retirement income challenges facing millions of Baby Boomers today. A new series of reports will show the profiles of consumers who use retirement products.

According to Chris McNickle of Greenwich Associates and Chair of RIIA's Research Committee, the first special report divides American households into different categories of wealth and looks at the distributors, advisors and financial services firms that each category uses. The profiles will also detail the type of retirement products that these households use. "In addition, the profiles will provide information concerning wealth segment demographics, the types of assets that they own, their attitudes toward risk and their concerns about retirement income," he explained.

RIIA has commissioned the Consumer Financial Decisions (CFD) group of SRI Consulting Business Intelligence (SRIC-BI) and Turner Consulting LLC to analyze the comprehensive household data in SRIC-BI's MacroMonitor and incorporate the analysis in these special reports. Each of these reports is designed to provide further insight regarding how prepared American households are for their retirement years.

"We are very excited to work with RIIA to analyze this important information that will help people better prepare for retirement," said Elvin Turner, JD, MBA of Turner Consulting, LLC.

Upcoming RIIA research will provide additional perspectives on trends in the distribution and use of retirement income products and services, with a focus on the pre- and post-retirees households and the financial intermediaries who serve them. These studies will typically be offered at a significant discount to RIIA members, which will also have the opportunity, through the RIIA's Research Committee, to provide up-front feedback on report topics and methodology.

"Research is the key to truly understanding the retirement income issues and challenges facing millions of Americans. With this knowledge, RIIA members will have the insight necessary to create the products, processes and communications to help define the future of retirement security," commented Kathleen Beichert of Oppenheimer Funds and Co-Chair of RIIA's Research Committee.

#### **About the Retirement Income Industry Association**

RIIA is a national organization whose members are defining the future of retirement security in the United States. The vortex of innovation in the retirement income business, RIIA provides its members a non-biased forum for sharing information, strategies and research. RIIA members receive ongoing quantitative and qualitative analyses of trends in the manufacture, distribution and usage of retirement income products and services. The association also facilitates greater understanding of retirement income issues through educational programs and training/certification. For more information, visit [www.riia-usa.org](http://www.riia-usa.org).

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