

**Risk Management Issues for Individuals With Special Emphasis
for Women
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Abstract

Long life creates a number of risk management planning issues for individuals, particularly for women because they live longer. The economic crisis of 2008-09 did not remove any old issues and challenges, but it added new ones and intensified some of the existing difficulties. Retirement programs vary in their methods of paying benefits, in the choices they offer participants with regard to benefit payout and in the way they communicate about payouts during retirement. These issues are particularly important as we focus on the periods later in life. The Society of Actuaries has conducted research on how individuals invest their funds during retirement and the impact of economic change on that investment. The Society of Actuaries Retirement 20/20 project has focused on the payout period and signals with regard to their impact on behavior. This paper looks at issues with regard to long life and managing risk by individuals. It focuses on how structuring of payouts interacts with issues related to long life. It also draws on the Society of Actuaries research. It includes discussion of cash benefits and health-related benefits.