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FOR IMMEDIATE RELEASE

“Don’t Run With Your Retirement Money”

New WISER Guide Helps Sort Out Money Management Issues in Retirement

Washington, DC, January 29, 2007 — “Eat your vegetables!” “Don’t run with those scissors!” Even though we may cringe as we remember Mom imparting this advice — over and over — she really was just trying to protect us.

Here’s another piece of advice to protect aging baby boomers from running with their retirement money. A new guide, ***“Don’t Run With Your Retirement Money”*** comes jointly from the Women’s Institute for a Secure Retirement (WISER) and The Actuarial Foundation Consumer Education Committee. “Almost every day, we come across articles and information about saving for retirement,” observes Cindy Hounsell, President of WISER, “But what we don’t see often enough is information about the important decisions to be made on the other side of retirement — managing the money once you get there.”

Hounsell, along with a cast of experts from The Actuarial Foundation, fill the void with practical guidance in their new publication, ***Don’t Run With Your Retirement Money: Understanding Your Resources and How Best to Use Them***. Anna Rappaport, F.S.A., representative of The Actuarial Foundation and an expert on retirement systems and workforce issues, says that “workers today have a lot of responsibility for preparing themselves financially for retirement. That responsibility doesn’t end when we punch the clock for the last time. At the time we retire we are faced with making decisions about how to manage the most money we have ever seen at one time. For many people this is the most important financial decision of their lives, since that money needs to last a lifetime.” Hounsell agrees, “We could have as much as a third of our lives to live when we reach retirement. The quality of our lives depends on how we manage our finances.”

Women are at particular risk for financial insecurity in retirement. As Hounsell points out, “Women work fewer years, earn less, live longer and are likely to live alone in old age. Women especially need to understand the consequences of our retirement-related financial decisions.”

Don’t Run With Your Retirement Money covers the basics — what income resources there are and figuring out how much money will be needed in retirement, in addition to the issue of drawing down assets during retirement. ***Don’t Run*** is filled with practical insights on dealing with lump sum distributions, annuities, self-managed investing, and accounting for taxes.

To order ***Don’t Run With Your Retirement Money: Understanding Your Resources and How Best to Use Them***, contact WISER at info@wiserwomen.org or call 202-393-5452.

About WISER

The Women’s Institute for a Secure Retirement is a nonprofit organization that helps educate women and policymakers about the important issues surrounding women’s retirement income. WISER works to provide low and moderate income women with basic financial information aimed at helping them take financial control over their lives and to increase awareness of the structural barriers that prevent women’s adequate participation in the nation’s retirement systems.

About The Actuarial Foundation

The Actuarial Foundation is a 501(c)(3) organization established in 1994 to help facilitate and broaden the profession’s contribution to society by bringing together broad partnerships of individuals and organizations to address social problems in creative ways. The Foundation’s mission is to develop, fund and execute education and research programs that serve the public by harnessing the talents of actuaries.