
The Bucket

By Editorial Staff Tue, Jul 24, 2012

Brief or late-breaking items from Achaeon Financial, NAPFA, MassMutual Retirement Services, and John Hancock Funds.

Benartzi to advise Achaeon

Shlomo Benartzi, a co-chair of the Behavioral Decision-Making Group at the UCLA Anderson School of Management, has agreed to serve as an academic advisor to Achaeon Financial, developer of retirement advice software and designer of guaranteed income product, Achaeon has announced.

“Benartzi will help Achaeon better incorporate ideas from behavioral finance into its existing Retirement Outcome software and into the innovative new tools currently in development by the firm,” the company said in a release.

Benartzi co-founded the Behavioral Finance Forum, a collective of 40 prominent academics and 40 major financial institutions from around the globe. He developed Save More Tomorrow (SMarT), a behavioral prescription designed to increase employee savings rates gradually over time.

Achaeon’s Retirement Outcome was cited by the Investment Management Institute as one of the top three models for providing retirement guidance, and is the only open-architecture retirement modeling platform available in the current marketplace. While product-set agnostic, Retirement Outcome is complemented by Achaeon’s patent-pending and cost-effective immediate variable annuity product design, Income Plus+.

Income Plus+ was the subject of a March 28, 2012 article and Achaeon was the subject of a May 18, 2010 article in Retirement Income Journal.

MassMutual Retirement Services to partner with Rhode Island School of Design

MassMutual’s Retirement Services Division has asked graphic design students at the Rhode Island School of Design (RISD) to help it motivate people in their 20s to save for retirement.

As part of the school’s *Corporate Sponsored Studio: Designing Today For Tomorrow* program and following a visit to MassMutual headquarters in Springfield, Mass., the students are tasked with creating eye-catching graphics and communication materials to help their generation better understand the importance of planning and saving for retirement – and the benefits of starting early.

“These young thinkers aren’t hampered by old 20th-century ways of thinking, and will come up with new

and innovative ways to reach 20-somethings beyond what MassMutual alone can imagine,” said Kris Gates, assistant vice president of participant and interactive marketing with MassMutual’s Retirement Services Division, in a release.

NAPFA and Kiplinger’s to host free financial advice sessions

NAPFA, the National Association of Personal Financial Advisors, and Kiplinger’s Personal Finance magazine are partnering to provide the public with access to free financial advice each month with the “Jump-Start Your Retirement Online Chats.”

The chats will be held from 1 p.m. to 3 p.m., Eastern time, on the following dates:

- Thursday, August 16
- Thursday, September 20
- Thursday, October 18

To participate, investors should dial 1-888-919-2345 on these dates and a NAPFA member will respond to questions. You may also submit questions at www.kiplinger.com/yourretirement/jumpstart/.

John Hancock Funds launches program for retirement plan advisers

John Hancock Funds has launched a new program designed to help retirement plan advisers demonstrate their value and build stronger client relationships. Available at www.jhfunds.com, the program, “Focus on Value: What Matters Most to Your Clients – and How to Build on It,” includes a guidebook, wholesaler PowerPoint, and Plan Sponsor Toolkit.

In addition, John Hancock participated as a co-sponsor for a survey and study of plan sponsors released in the spring and called: “Can a Professional Retirement Plan Adviser Really Make That Much of a Difference?” The survey findings provide first-person insight into ways that plan sponsors believe retirement plan advisers may bring the greatest value to their plans and participants.

The guidebook includes five key findings from the research study, in which plan sponsors described what retirement plan advisers bring to their plans:

- Superior retirement outcomes for participants

- Superior fiduciary expertise and improved compliance
- Improved plan design
- Advanced investment plan
- More reasonable fees and overall plan costs.

The guidebook also offers corresponding practice management tips for advisers. The wholesaler PowerPoint, which mirrors the guidebook, is formatted for iPad delivery. The Plan Sponsor Toolkit shows how to evaluate a new or existing financial adviser for a company's retirement plan.