

Baby Boomer Women: Secure Futures or Not?

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Baby Boomer Women: Secure Futures or Not? is a *pro bono* public service publication whose mission is to develop and implement national policies that will ensure a dignified, sustainable quality of life for our nation's aging baby boomer women.

Contributors' Profiles

Eric S. Belsky

Eric Belsky is Executive Director of the Joint Center for Housing Studies of Harvard University and Lecturer at the Harvard Graduate School of Design. Established in 1959, the Joint Center informs business decisions and public policy debates by conducting research on housing markets and housing finance trends. Dr. Belsky served as Research Director for the bipartisan congressional Millennial Housing Commission in 2000 and 2001. Prior to his Harvard appointment in 1996, he led the Housing Finance and Credit Analysis Group at Price Waterhouse. He has also directed housing finance research for Fannie Mae and served as Senior Economist at the National Association of Home Builders. He currently serves on the Affordable Housing Advisory Council of Freddie Mac, the corporate board of Champion Enterprises, Inc., and the advisory board of the National Seniors Housing Research Center. He also recently served on the editorial board of the *Journal of Housing Research*.

Barbara A. Butrica

Barbara Butrica, a labor economist with research interests in aging and income dynamics, is Senior Research Associate at the Urban Institute. Dr. Butrica has detailed knowledge of Social Security regulations and is currently involved in a number of projects that assess the impact of Social Security retirement and survivors programs on the economic well-being of the aged. She previously worked as an analyst at Mercer Human Resource Consulting, and as an economist at the Social Security Administration. She holds a Ph.D. from Syracuse University and a BA from Wellesley College.

Rachel Drew

Rachel Drew is a Research Analyst at the Joint Center for Housing Studies of Harvard University. Her research is concentrated primarily in the areas of rental and multifamily housing, including work for the Joint Center's Rental Housing Dynamics and Preservation Initiative and the study on Middle Market Rental Housing. She has also done work on housing decisions made by immigrants and women, the relationship between housing construction and sprawl, and trends in housing affordability.

Sarah Harper

Sarah Harper is Director of the Oxford Institute of Ageing at the University of Oxford. She is an accomplished and recognized international authority on policy issues relating to aging populations. Dr. Harper continues her research into the social implications of demographic aging with particular emphasis on intergenerational relationships and the multigenerational family, and on late life work and retirement. In the area of multigenerational families, she recently completed a Nuffield-funded study into grandparents and lone-mothers. Her current research includes a collaborative six-country study on Grandparenthood across Western Europe, funded by the EU, and a cross-cultural study of UK/U.S. grandparenthood with funding from the U.S. National Institute on Aging. She was recently appointed UK Adviser on Ageing Issues as part of an initiative with the HSBC Bank for its Global Ageing Programme. Her work on late life work has focused on late life work decisions and self-employment. She is also working with Dr. George Leeson, Assistant Director of the Institute, on developing research into the implications of the relocation of health and social care labor both in the EU and in Japan. Dr. Harper is extensively published; her latest book, *Ageing Societies*, was published last year. Trained as an ethnographer, she has extensive experience in qualitative methodologies. Throughout her research career, she has collaborated with quantitative researchers, enabling her to develop both quantitative and qualitative research methods.

Heidi Hartmann

Heidi Hartmann is the President of the Washington-based Institute for Women's Policy Research, a scientific research organization that she founded in 1987 to meet the need for women-centered, policy-oriented research. She is also a Research Professor at The George Washington University. Dr. Hartmann has published numerous articles in journals and books, and her work has been translated into more than a dozen languages. She lectures widely on women, economics, and public policy; frequently testifies before the U.S. Congress; and is often cited as an authority in various media outlets. Dr. Hartmann is the coauthor of *Unnecessary Losses: Costs to Americans of the Lack of Family and Medical Leave*; *Survival at the Bottom: The Income Packages of Low-Income Families with Children*; and *Still a Man's Labor Market: The Long-Term Earnings Gap*. Prior to founding IWPR, Dr. Hartmann was on the fac-

ulties of Rutgers University and the New School for Social Research and worked at the National Research Council/National Academy of Sciences and the U.S. Commission on Civil Rights. In 1994, Dr. Hartmann was the recipient of a MacArthur Fellowship Award for her work in the field of women and economics. She is Vice Chair of the National Council of Women's Organizations and coeditor of the *Journal of Women, Politics & Policy*.

Paul Hodge

Paul Hodge is a Distinguished Visiting Fellow, Oxford University; Founder and Chair, Global Generations Policy Institute; Founding Editor, the *Harvard Generations Policy Journal* and the *National Baby Boomer Policy Journal*; Director, Harvard Generations Policy Program; and Research Fellow, the Hauser Center for Nonprofit Organizations, at Harvard University's John F. Kennedy School of Government. He is a recognized national and international authority and expert adviser to private industry, governments, and nonprofit organizations on policy challenges and solutions dealing with the United States' aging baby boomers. Mr. Hodge has advised the White House and the U.S. Congress and has appeared on and been quoted and published in the national media. As an acknowledged visionary and public servant, he has participated with world leaders and moderated sessions at the World Economic Forum and the Aspen Institute. Mr. Hodge has received national awards, commendations, and recognition for his work. He has led groundbreaking public service initiatives to save, protect, and improve the quality of life and care for our fellow Americans, particularly women, minorities, baby boomers, youth, the elderly, and vulnerable people in need. To positively impact the lives of people throughout the world, Mr. Hodge serves on the board of the Schwab Foundation for Social Entrepreneurship and is a global activist for social entrepreneurial public service initiatives. He holds an MPA with honors from Harvard University, a JD from Boston University's School of Law, an MBA from Columbia University Business School, and an AB from Brown University.

Cindy Hounsell

Cindy Hounsell is the President of the Women's Institute for a Secure Retirement (WISER), a project launched by the Heinz Family Philanthropies in 1996. WISER is a nonprofit organization that seeks to improve the oppor-

tunities for women to secure retirement income and to educate the public about the inequities that disadvantage women in retirement. Ms. Hounsell earned her law degree from the City University of New York Law School, and served as a Women's Law and Public Policy Fellow at Georgetown University Law Center. She has testified before the U.S. Congress and written several columns and papers on women and Social Security and pensions. She coauthored *What Every Woman Needs to Know about Money and Retirement: A Simple Guide*, a booklet that appeared as an insert in *Good Housekeeping* and *Attaché* magazines and was distributed individually to several million readers. *Good Housekeeping* reprinted the updated version in February 2004. She has been quoted in numerous newspapers and publications and has appeared widely in the national media. Ms. Hounsell provides technical assistance to several national organizations as well as training to leaders and grassroots advocates around the country as part of her role as Executive Director of the POWERCenter, Program on Women's Education for Retirement, a grant funded by the U.S. Administration on Aging.

Alicia H. Munnell

Alicia Munnell is Director of the Center for Retirement Research and the Peter F. Drucker Professor of Management Sciences at Boston College's Carroll School of Management. Previously, Professor Munnell was a member of the President's Council of Economic Advisers (1995–97) and Assistant Secretary of the Treasury for Economic Policy (1993–95). She spent most of her professional career at the Federal Reserve Bank of Boston, where she became Senior Vice President and Director of Research in 1984. Professor Munnell cofounded and served as the first President of the National Academy of Social Insurance and is currently a member of the American Academy of Arts and Sciences, the Institute of Medicine, the National Academy of Public Administration, and the Pension Research Council at Wharton. She is a member of the boards of the Wheeling-Pittsburgh Steel Corporation, The Century Foundation, the National Bureau of Economic Research, and the Pension Rights Center. Professor Munnell earned her BA from Wellesley College, her MA from Boston University, and her Ph.D. from Harvard University.

Anna M. Rappaport

Anna Rappaport is an actuary, consultant, author, and speaker. She is a nationally and internationally recognized expert on the impact of change on retirement systems and workforce issues. Ms. Rappaport has won numerous awards and has helped many organizations think through their strategy with regard to retirement benefits. She is quoted often in the mainstream news media, and has published many bylined articles in business and trade publications. In addition to coauthoring several books focusing on her areas of expertise, she has led an ongoing effort to broaden the way her colleagues and the actuarial and benefits communities think about the post-retirement period and post-retirement risk. She is passionate about improving the retirement system in America, and is particularly concerned about the many women who do not fare well at older ages. Ms. Rappaport has chaired the Society of Actuaries Committee on Post-Retirement Needs and Risks since its inception, and was a driving force in establishing the surveys of post-retirement risk established by the Society of Actuaries, Mathew Greenwald & Associates, and LIMRA. She has been a driving force in encouraging the actuarial profession to undertake multidisciplinary efforts. Ms. Rappaport retired from Mercer Human Resource Consulting at the end of 2004 after 28 years with the firm. She served as President of the Society of Actuaries from 1997 to 1998 and is currently a member of the boards of The Actuarial Foundation, the National Academy of Social Insurance, the Women's Institute for a Secure Retirement (WISER), the Pension Research Council, and the Profit Sharing Council of America. She is a member of the Chicago Network, an organization of the top women in Chicago from all walks of life. Ms. Rappaport is a Fellow of the Society of Actuaries and holds an MBA from the University of Chicago.

Virginia P. Reno

Virginia Reno is Vice President for Income Security Policy at the National Academy of Social Insurance (NASI), where she directs and conducts the research and public education agenda for Social Security, disability policy, and workers' compensation. Ms. Reno directed the study *Uncharted Waters: Paying Benefits from Individual Accounts in Federal Retirement Policy*. Other studies she has directed include *Health and Income Security for*

an Aging Workforce; Evaluating Issues in Privatizing Social Security; and Balancing Security and Opportunity: The Challenge of Disability Income Policy. Before coming to NASI, Ms. Reno held research and policy positions at the U.S. Social Security Administration (SSA), where she was Staff Director of the Policy Council that advised the Commissioner of Social Security on legislative, regulatory, and administrative issues. She also directed the program analysis staff in SSA's office of research and statistics and published research on Social Security, private pensions, retirement policy, public opinion about Social Security, the income of the elderly, labor force participation of women, and the treatment of women and families in benefit and tax systems. A founding member of the National Academy of Social Insurance, Ms. Reno served in the U.S. Peace Corps. She received her BA from the Honors College of the University of Oregon.

Lorna Rigney

Lorna Rigney is the Executive Director of the Global Generations Policy Institute, where she oversees program development and implementation, personnel, and financial management. Ms. Rigney focuses on initiatives with academic and corporate partners to drive awareness and action that will prepare the country for the aging of the baby boomers. She represented the Institute at the 2006 World Economic Forum annual meeting. Prior to joining the Institute, Ms. Rigney was in the financial services industry as a financial analyst, consultant, and manager. Her most recent role was as Regional Vice President and Corporate Officer at Charles Schwab & Co., Inc., where she managed 11 branches with assets over \$9 billion. Ms. Rigney has taken an active role in issues pertaining to baby boomer women, leading in the launch of the popular "Women and Investing" seminars at Schwab and writing a column on financial advice for business papers. While at Schwab, she also led the launch that propelled Schwab into giving advice in its investment centers. She is a frequent guest on both radio and television and has been quoted in *Fortune* and other publications discussing how investors, especially women, should plan for their retirement futures. Ms. Rigney received her BS from the University of California at Davis and her MBA from the Simmons School of Management in Boston.

Mary Ruggie

Mary Ruggie is an Adjunct Professor of Public Policy, Malcolm Wiener Center for Social Policy, at Harvard University's John F. Kennedy School of Government. She has taught at Barnard College, the University of California at San Diego, and most recently, Columbia University, where she chaired the Sociology Department. Her publications include *The State and Working Women: A Comparison of Britain and Sweden*; *Realignments in the Welfare State: Health Policy in the United States, Britain, and Canada*; and *Marginal to Mainstream: Alternative Medicine in America*, as well as numerous articles related to these subjects. She teaches courses on comparative health-care systems, focusing on Canada and Western Europe; comparative social policy, focusing on gender; and gender and health. She is currently working on issues related to the right to health care. Professor Ruggie holds a Ph.D. in sociology from the University of California at Berkeley.

Dallas L. Salisbury

Dallas Salisbury is the President and CEO of the Employee Benefit Research Institute (EBRI) and is one of the nation's leading experts on health and financial security issues. He is currently a member of a number of commissions and study panels, as well as numerous editorial advisory boards. Mr. Salisbury is a Fellow of the National Academy of Human Resources and is the recipient of the Award for Professional Excellence from the Society for Human Resource Management; the 2004 Plan Sponsor Lifetime Achievement Award; and the Keystone Award of the World at Work. He has served on the Secretary of Labor's ERISA Advisory Council; the presidential appointed PBGC Advisory Committee; and numerous government, professional, and private committees. He currently resides on the Board of Directors of the NASD Investor Education Foundation; the GAO Advisory Group on Social Security and Retirement; and the Board of Advisors to the Comptroller General of the United States. He has written and lectured extensively on economic security topics, and was a delegate to both the 1998 and the 2002 National Summit on Retirement Savings hosted by the President and congressional leaders. Mr. Salisbury is listed in *Who's Who in America* and has appeared on every major television and radio networks numerous times, and in all major print media.

Sandra Timmermann

Sandra Timmermann is the Director of the MetLife Mature Market Institute. In this role, she is responsible for MetLife's information and policy resource center for issues concerning aging, retirement, long-term care, and the mature market. She is a nationally recognized gerontologist with over 25 years of experience in the field of aging. Prior to joining MetLife in April 1997, Dr. Timmermann held senior staff positions with several national aging organizations, including the American Society on Aging, AARP, and SeniorNet. Earlier in her career, she worked with corporate clients as an account supervisor in public relations and marketing agencies. Dr. Timmermann writes the Financial Gerontology column for the *Journal of Financial Service Professionals*. She is a frequent speaker at conferences and seminars, such as World at Work, Mid-Sized Pension Management, American Society on Aging, and the International Society of Certified Employee Benefit Specialists, and has been interviewed by major media, including the *Wall Street Journal* and the *New York Times*. She serves on the Boards of Directors of the American Society on Aging, the National Alliance for Caregiving, and the Southwestern Connecticut Area Agency on Aging. In addition, she is Chair of the Business Forum on Aging and is listed in *Who's Who in America*. Dr. Timmermann received a BA degree from the University of Colorado and MA and Ed.D. degrees from Columbia University.

Cori E. Uccello

Cori Uccello, FSA, MPP, is an actuary with research experience in a range of issues related to health policy and income security during retirement. She is a consultant to the Urban Institute, where her work focuses on projecting retirement resources and assessing the adequacy of these resources to meet retirement needs. She has been involved in the development of the Social Security Administration's Model of Income in the Near Term (MINT) and the Urban Institute's DYNASIM model. In addition to assessing the adequacy of baby boomers' retirement resources, her recent research has explored the major risks that older Americans face in retirement and how they manage these risks. She has also examined the payout phase of both private and public pensions, including the distributional consequences of annuitization options. Ms. Uccello is also Senior Health Fellow at the American Academy of Actuaries and serves as the actuarial profession's chief policy liaison on health policy issues.

