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**ACTUARIES LONGEVITY ILLUSTRATOR TO PROVIDE PERSPECTIVE ON RETIREMENT PLANNING**  
*Actuaries Launch New Tool for Understanding Longevity Risk*

Washington, D.C. and Schaumburg, IL (May 5, 2016) – The American Academy of Actuaries and the Society of Actuaries (SOA) jointly released the Actuaries Longevity Illustrator, an easy-to-use online tool to calculate longevity risk. The Actuaries Longevity Illustrator ([longevityillustrator.org](http://longevityillustrator.org)) is available to everyone and provides the user with the likelihood of living various lengths of time, through which individuals and couples can better understand the risk of outliving their retirement income.

Life expectancy is a single number coming from a single set of assumptions, and individuals may outlive that estimate. However, the Actuaries Longevity Illustrator provides a range of outcomes illustrating the uncertainty of longevity risk. The Academy and SOA note that there is a significant financial risk involved in living longer, which is why retirement planning should include a range of situations and risks that may be encountered.

“The idea of making an interactive Actuaries Longevity Illustrator available as a public service began several years ago when we noticed that retirees, and those planning for their retirement, did not have access to information that objectively breaks down the nature of longevity risk that can be readily understood both from a conceptual standpoint and operationally for those who are considering retirement income options,” said Ted Goldman, MAAA, FSA, senior pension fellow of the Academy.

“We designed the Actuaries Longevity Illustrator to help plan for the possibilities of surviving to a range of different ages both for individuals and couples,” said Andrew Peterson, FSA, EA, MAAA, FCA, senior staff fellow of retirement systems at the SOA. “Life doesn’t fit into just one scenario or age to reach in retirement. Instead, people should plan for a variety of outcomes – living shorter or longer than expected.”

To use the Actuaries Longevity Illustrator, an individual or a couple enters some basic information about themselves, such as their age, gender, and general health status, and the tool generates easy-to-read charts showing the likelihood of living to certain ages. For instance, a couple can determine the chance of living a given number of years together as well as the likelihood that one or the other will survive additional years. The Actuaries Longevity Illustrator helps analyze longevity risk, but it does not take into account financial aspects of retirement planning. Access the tool at [www.longevityillustrator.org](http://www.longevityillustrator.org).

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### **About the Academy**

The American Academy of Actuaries is an 18,500+ member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50 years, the Academy has assisted public policymakers on all levels by providing leadership, objective expertise, and actuarial advice on risk and financial security issues. The Academy also sets qualification, practice, and professionalism standards for actuaries in the United States. [www.actuary.org](http://www.actuary.org)

### **About the Society of Actuaries**

With roots dating back to 1889, the Society of Actuaries (SOA) is the world's largest actuarial professional organization with more than 26,000 actuaries as members. Through research and education, the SOA's mission is to advance actuarial knowledge and to enhance the ability of actuaries to provide expert advice and relevant solutions for financial, business and societal challenges. The SOA's vision is for actuaries to be the leading professionals in the measurement and management of risk. [www.SOA.org](http://www.SOA.org)

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