

MEMO# 10055

June 24, 1998

JULY 9 CONFERENCE CALL FOR FALL 1998 WORKSHOP: ASSET PLANNING DURING RETIREMENT

[10055] VIA FAX June 24, 1998 TO: PENSION COMMITTEE No. 39-98 PENSION OPERATIONS ADVISORY COMMITTEE No. 23-98 PENSION WORKSHOP PLANNING COMMITTEE RE: JULY 9 CONFERENCE CALL FOR FALL 1998 WORKSHOP: ASSET PLANNING DURING RETIREMENT

The Institute plans to sponsor a pension workshop this fall on Asset Planning During Retirement. The workshop is tentatively scheduled for late October/early November 1998 in three cities: Boston, New York and San Francisco. Changing demographics, i.e., the Baby Boomers moving into retirement status, will likely create a greater demand on financial institutions for information concerning post-retirement asset management. Further, both the 1998 and 1997 ICI Retirement Plans Conferences included a panel on this topic, and they were very well received. A conference call has been scheduled for 2:00 p.m. EDT on Thursday, July 9, 1998 to discuss possible agenda items for this workshop. Attached is a preliminary list of suggested topics for the workshop. We welcome any ideas and suggestions you may have concerning topics and potential speakers for the workshop. If you plan to participate in the July 9 conference call, please fill out the sign-up form below and fax it to Theresa Brice at (202) 326-5841 by COB July 8. Please note that there is a call-in number for the conference call. Please call me at (202) 218-3563 or Russ Galer at (202) 326-5835 if you have any questions or comments concerning the workshop. Kathryn A. Ricard Assistant Counsel

Attachment ATTENDANCE RESPONSE FORM FOR CONFERENCE CALL ON FALL 1998 WORKSHOP: ASSET PLANNING DURING RETIREMENT Thursday, July 9, 1998 - 2:00 p.m. EDT Please fax this form by Wednesday, July 8, 1998 to Theresa Brice at 202-326-5841. Yes, I will participate in the Conference Call regarding the Fall 1998 Workshop: Asset Planning During Retirement on Thursday, July 9, 1998 at 2:00 p.m. EDT. To participate in the call, dial 1-800-523-5415 and ask for the "Asset Planning Workshop" conference call.

COMMITTEE MEMBER - COMPANY PENSION WORKSHOP - FALL 1998 ASSET PLANNING DURING RETIREMENT DRAFT LIST OF TOPICS I. INTRODUCTION: THE RETIREMENT MARKET: ACCUMULATION VS. DISTRIBUTION PHASE A. Role of financial institutions in post-retirement income management B. Issues involved in change of focus from asset accumulation to post-retirement income management 1. Shift of product focus to retirement income management 2. Communications & marketing materials to address retirement income & management needs 3. Research efforts & market segmentation to focus on post-retirement demographics C. Customer Needs 1. Advice -- to become aware of options to prepare for retirement & provide an income stream during retirement 2. Education -- to understand choices & products available and to understand differences in accumulation vs. distribution phase II. POST-RETIREMENT ASSET MANAGEMENT BASICS A. Estate Tax/Gift Tax Basics 1.

Fundamentals 2. Trusts (living trust, revocable trust, irrevocable trust, remainder trust, QTIP) 3. Taxes (federal estate tax, state inheritance tax, federal & state income tax, generation skipping transfer tax, capital gains) 4. Marital trust/marital deduction 5. Charitable trusts/charitable giving III. BENEFICIARY DESIGNATION A. Property Outside of Retirement Vehicles 1. Wills 2. Titling issues B. Retirement Vehicles 1. IRAs 2. Qualified Plans C. Spousal issues IV. MANAGING POST-RETIREMENT ASSETS: INVESTMENT PRODUCTS A. Income-oriented mutual funds B. Income-oriented asset-allocation programs C. Rollovers & IRAs D. The Roth IRA E. Variable Annuities F. Misc. products (health insurance issues/long-term care insurance/disability insurance/life insurance) V. DISTRIBUTIONS FROM QUALIFIED PLANS & IRAS A. When & How 1. Minimum distribution payments (methods, strategies & options) 2. Planning for active employees past age 70½ 3. Installment payments/lump-sum distributions/annuities VI. CASE STUDIES VII. DO'S AND DON'TS FOR FINANCIAL INSTITUTIONS--LIABILITY ISSUES A. Information best provided by financial institutions B. Information best provided by outside sources (accountants/estate planners/lawyers)

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