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Actuaries and Consultants

SOA and AAA Longevity Illustrator

Although not widely known, one of the most useful consumer retirement planning tools is the *Actuaries Longevity Illustrator*, developed jointly by the Society of Actuaries and the American Academy of Actuaries. The illustrator is a web-based tool that allows users and their spouses or partners, in a few simple steps, to quickly generate an estimate of how long they might live.

“With the Actuaries Longevity Illustrator, users can generate interesting results about the probabilities of living to different ages, which is particularly useful for understanding the risk of outliving income or longevity risk when planning for retirement,” said Academy Senior Pension Fellow Linda K. Stone, MAAA, FSA.

The tool has been recently updated with new language to help clarify users' understanding of results. Back-end data and methodologies that are used to calculate results also have been updated. See it at <https://www.longevityillustrator.org/>.

“The Actuaries Longevity Illustrator adds an important perspective to the retirement planning conversation; namely longevity risk,” said Lisa Schilling, FSA, EA, FCA, MAAA, SOA retirement research actuary. “It’s very risky to consider just one point in time for how long you’ll live. Instead, individuals and couples should look at the potential for either one or both of them to live to a variety of points and the associated risks they face.”



The Society of Actuaries is the world’s largest actuarial professional organization with more than 32,000 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. With its roots dating back to 1889, SOA’s vision is for actuaries to be the leading professionals in the measurement and management of risk.

The American Academy of Actuaries is a 19,500-member professional association whose mission is to serve the public and the U.S. actuarial profession. For more than 50



AMERICAN ACADEMY
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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.

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