

## MEDIA RELEASE

### **Melbourne Business School Appoints Head for The Orford Research Initiative into Financial Security for Retirees**

*Dr. Teagan Altschwager to steer review into how to help Australian retirees live well, not just longer*

**MELBOURNE, 18 June 2018** – The Orford Foundation today announced Dr. Teagan Altschwager will be heading *The Orford Research Initiative* with Melbourne Business School (MBS). Overseen by Faculty Advisor, Dr. Jody Evans, *The Orford Research Initiative* is a three-year research project funded by the Orford Foundation. It will investigate how Australians can improve their retirement income and security through a better understanding of the benefits available within lifetime pensions and annuities.

*The Orford Research Initiative* will review different approaches to financial security for retirees, working with key industry players in the retirement and planning sector to gain valuable insights.

“The Research may also gauge feedback on the value of the new breed of pensions available post the Australian Government’s reforms effective 1 July 2017. It aims to review how new retirement product options can deliver a significant uplift to everyday Australians’ living standards in retirement, as well as positively benefiting the Federal budget, by reducing the cost of the Age Pension,” outlined David Orford.

With changes to the superannuation laws in 2017, *The Orford Research Initiative* is well-timed to deliver new recommendations for millions of past, present and future Australian retirees.

“More Australians are living longer than ever before and fifty percent of them are outliving their life expectations, after which they could experience significant reductions in their standard of living. There is obviously a gap between how we plan to retire and how we plan for decades of post-retirement. *The Orford Research Initiative* is going to uncover what influences the decisions we make about retirement plans, saving patterns and why we make them,” continued Orford.

*The Orford Research Initiative* will test the effectiveness of existing and new ways to reach, educate, engage and influence people planning their retirement and provide recommendations to make life after work more satisfying and financially secure.

Dr. Jody Evans, Associate Dean (Engagement) and Associate Professor in Marketing at Melbourne Business School, The University of Melbourne commented on MBS’ commitment to the research initiative:

“Melbourne Business School is excited to partner with the Orford Foundation on such an important project for Australia. With trust in our financial institutions at an all-time low, the future for many retirees in Australia is uncertain. Retirement will be different for each Australian, but everyone deserves to live with dignity and financial security. This research project will encourage and assist

retirees in Australia to take control of their retirement future in order to optimise their lifestyle post-retirement for however long they live.”

Dr. Teagan Altschwager, Ph.D., Marketing and Senior Research Fellow, Melbourne Business School brings an extensive background in market research and consumer insights to the project.

Dr. Altschwager commented: "I am delighted to be leading a project that will delve into such an important issue for the Australian public. I hope this initiative becomes an exemplar for how industry and academia can collaborate on meaningful and impactful research in the future."

*The Orford Research Initiative* is a major project for the Orford Foundation, established following the sale of Financial Synergy to IRESS. David Orford completed his MBA at Melbourne Business School in 1976 – graduating with Special Distinction and is Founder and Principal of Optimum Pensions.

**/Ends**

### **Optimum Pensions**

Optimum Pensions was launched in 2017 to help Australians lead a comfortable retirement. Its lifetime income stream solution, the Real Lifetime Pension, comprehensively addresses Australians' longevity risk while providing higher performance than solutions such as the current lifetime annuities in the market. [www.optimumpensions.com.au](http://www.optimumpensions.com.au)

### **Note to Editors: Photos available on request**

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