**Benedict Dellaert and Bas Donkers receive Netspar theme grant for new project on how to help individuals make complex pension decisions**

Recent developments have increased the demands placed on individuals to plan for their own retirement. While traditionally many pension arrangements were organized collectively, now individuals are asked to take a more active and integral perspective on how to provide for a financially sound old age. In response, firms such as pension funds, insurers and financial advisors are looking for effective ways to assist individuals in this complex task.

Professors Benedict Dellaert and Bas Donkers have received a theme grant worth €250,000 from Netspar to support three part-time postdocs and extensive data collection on this topic. In the projects they will investigate promising choice architectures and online tools to match different pension trajectories more closely to different individuals’ needs. They address two key themes that are particularly relevant in the current pension context in the Netherlands. The first theme focuses on individuals’ mental integration of multiple risk components in choices between retirement plans (e.g., a state pension, an employer-based pension and a privately accrued pension). The second theme addresses individuals’ sequential choice of risk components in comprehensive retirement plans. Retirement planning takes place over the life span (e.g., when changing a job), and to cope with the risks involved, individuals can over time follow different decision strategies.

The research will be conducted in a close cooperation between researchers at the Erasmus School of Economics, the University of Alberta, University of South Carolina, and Netspar partners Achmea, APG, Robeco and Ortec Finance.

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