Retirement

Defined Contribution Retirement Plans Should Look and Feel More Like Defined Benefit Plans (Supplement)

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In Defined Contribution Retirement Plans Should Look and Feel More Like Defined Benefit Plans, published in the Winter 2017 issue of *The Journal of Portfolio Management,* Antti Ilmanen, David Kabiller, and Rodney Sullivan of AQR and Laurence Siegel of the CFA Institute Research Foundation show that defined contribution (DC) retirement plans, as they currently stand, are inadequate to meet the challenges of our looming retirement crisis.

They describe how the addition of features borrowed from defined benefit (DB) plans can help DC plans improve retirement outcomes through better risk management and improved diversification of portfolios. Institutional Investor Journals spoke with Laurence Siegel and Rodney Sullivan about how policymakers and DC plan designers can restructure DC plans to better manage risk and create more efficient portfolios.

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