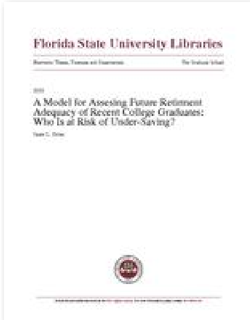
Model for Assesing Future Retirment Adequacy of Recent College Graduates: Who Is at Risk of Under-Saving

Model for Assesing Future Retirment Adequacy of Recent College Graduates


Florida State University Libraries
A Model for Assesing Future Retirment Adequacy of Recent College Graduates: Who Is at Risk of Under-Saving?

Title:	A Model for Assesing Future Retirment Adequacy of Recent College Graduates: Who Is at Risk of Under-Saving?.
Name(s):	Stiles, Jason L., author Schwartz, Robert A., professor directing dissertation Cooper, David J., university representative Dalton, Jon C., committee member Hu, Shouping, committee member Department of Educational Leadership and Policy Studies, degree granting department Florida State University, degree granting institution
Type of Resource:	text
Genre:	Text
Issuance:	monographic
Date Issued:	2010
Publisher:	Florida State University
Place of Publication:	Tallahassee, Florida
Physical Form:	computer online resource
Extent:	1 online resource
Language(s):	English
Abstract/Description:	This study created a model to assess the general retirement literacy and level of intention to save for retirement of recent Millennial college students about to graduate from four-year public universities in the United States. The study sought to answer the questions: How prepared are students to make informed and effective financial decisions related to their retirement at the point where they begin their careers? Which factors influence levels of preparation? What are the levels of intention for these students regarding retirement investment? Identifying the segments of the new college graduate population that are particularly unprepared to act on retirement financial decisions is the first step toward intervening in a persistent and growing problem. Higher education administrators equipped with this information, as with existing efforts in student retention, have the ability to develop targeted strategies to improve educational outcomes. The theory of Optimal Retirement Investment is advanced as a result of the

study. Conducted at two large four-year public universities, this study confirmed previous academic and popular observations that students are unprepared and will likely under-save for retirement. The study employed a quantitative causal comparative methodology and included the development of an online survey and two stochastic simulation models. The data generated from the survey and models were analyzed through reliability analysis to develop sub scales, and correlation and multiple regression analysis to identify factors influencing retirement literacy, retirement intention, and ultimately projected retirement savings balances.

Identifier:	FSU_migr_etd-0384 (IID)
Submitted Note:	A Dissertation submitted to the Department of Educational Leadership and Policy Studies in partial fulfillment of the requirements for the degree of Doctor of Philosophy.
Degree Awarded:	Degree Awarded: Summer Semester, 2010.
Date of Defense:	Date of Defense: May 13, 2010.
Keywords:	Retirement, Retirement Planning, Millennials, College, Retirement Adequacy, Social Security, Optimal
Bibliography Note:	Includes bibliographical references.
Advisory committee:	Robert A. Schwartz, Professor Directing Dissertation; David J. Cooper, University Representative; Jon C. Dalton, Committee Member; Shouping Hu, Committee Member.
Subject(s):	Education
Persistent Link to This Record:	http://purl.flvc.org/fsu/fd/FSU_migr_etd-0384
Host Institution:	FSU

Stiles, J. L. (2010). A Model for Assesing Future Retirment Adequacy of Recent College Graduates: Who Is at Risk of Under-Saving? Retrieved from http://purl.flvc.org/fsu/fd/FSU_migr_etd-0384

Though it's likely that these young adults with college degrees will ultimately pay off their student loan burden, the report captures a moment in time when servicing student debt may pose an obstacle to this group's other financial goals, like saving for retirement or a home. "The economy is supposed to be doing really, really well," said Tom Allison, the deputy policy and research director at YI and the author of the report. "But these short term gains are barely making a dent on young people's long term plans." It's hard to say exactly why the median net worth of young adults with college d Recent pension plan conversions by numerous large employers have sparked debate about the merits of cash balance plans. This article compares pension wealth in traditional defined benefit (DB) plans and cash balance plans for a national sample of covered Americans aged 51 to 61. The simulations indicate that replacing DB plans with cash balance pla Cite. Request full-text. Are Americans Saving Enough For Retirement? Article. Apr 2003. Reference: A Model for Assessing Future Retirement Adequacy of Recent College Graduates: Who is at Risk of Under-Saving? Are Americans Saving Enough For Retirement? Citing article.