

Table 1: Risk Categories for Contingency Decisions

3 Risk Categories	Risks: Conditions Within Retirement	Actions Taken
Choices: Avoid / Mitigate / Transfer / Assume		
Known	Healthcare, property protection, premature death	Medicare supplements (B&D), P&C coverage, life insurance
Unknown	Market, inflation, public policy	Globally diversified portfolio
Unknowable	Longevity	Social Security delay, partial or full annuitization, reverse mortgage
Source: Modern Retirement Theory		