Academy of Financial Services

2016 Conference Agenda

Welcome!

October 20 - 21, 2016

Harrah's Las Vegas
Las Vegas, NV

Welcome from the President

It is my pleasure to welcome you to the 2016 Academy of Financial Services Annual Meeting in Las Vegas. In this, the 31st year of the association, AFS has continued its mission:

- To encourage basic and applied research in the area of personal financial planning and financial services;
- To encourage the development of the curricula in the financial services field at the university level; and
- To encourage interaction between financial services professionals and academics.

This year has marked the continuation of several partnerships, including our providing sessions that offer continuing education credit for CFP® professionals and AFS's co-sponsorship of academic research paper presentations at the Financial Planning Association's (FPA) annual meeting in Baltimore. We entered into a new agreement for hosting joint annual meetings between the AFS and the FPA, beginning with next year's annual meeting in Nashville.

A special "thank you" to all of our general sponsors, best paper sponsors, and exhibitors. Your support is very much appreciated and vital to our success.

I would like to thank my colleagues on the Board of Directors for their time and commitment to the organization. Their contributions are invaluable and greatly appreciated. Without their ongoing efforts we would not be able to enjoy the benefits of the organization. Martin Seay (VP-Communications) and Bill Chittenden (Immediate Past President) will be transitioning off of the board. They have provided several years of dedicated service to the organization. Hopefully, they will continue to be involved with the AFS and its activities. We extend a heartfelt thank-you to them.

This year's conference could not have occurred without its volunteers. I would like to thank Duncan Williams (Executive VP- Program), Swarn Chatterjee (VP-Local Arrangements) and Ginger Philips and the Arden Solutions team for their tremendous efforts in putting together a wonderful program and in working together to make this conference possible. Additionally, members of AFS stepped up to help with reviewing submissions for the paper and poster sessions.

Of course, the program would not be possible without those excellent submissions from our presenters this year. Thank you to all of the members of AFS who came to share their research with this community. Please consider sending your papers to *Financial Services Review* so that your research can be shared even more broadly. And of course, a special thanks to Stuart Michelson, who has continued to commit a great deal of his time as the journal's editor and continuing the success of *Financial Services Review*.

For all of you who are here to participate in our annual meeting, THANK YOU!

Thom Coe, AFS President
Quinnipiac University, Department of Finance

B Break M Meeting O Oral Session P Poster Session R Reception G Registration S Sponsorship W Wiley Focus Group

OCTOBER 20 • THURSDAY

6:59am – 5:00pm	G	**Registration Desk Open**	Lake Tahoe Foyer
7:00am – 8:00am	B	**Continental Breakfast**	Lake Tahoe Foyer
8:00am – 9:15am	O	**1B1 Academia Retirement Planning** *Presenters: Stuart Michelson, Lisa Schwartz*	Parlor B
8:00am – 9:15am	O	**1B2 Corporate Exposure to Macroeconomic Conditions and Cash Holdings** *Presenters: YoungHa Ki*	Parlor B
8:00am – 9:15am	O	**1B3 Earnings Quality: A Revised Model for Determination of the Quality of Earnings** *Presenters: Nell Gullett, Ronald W. Kilgore, PhD*	Parlor B
8:00am – 9:15am	O	**1B4 Is It Safe or Shaky to Have Cash-Rich Suppliers?** *Presenters: Fang Chen, Jian Huang, Jianjun Jia*	Parlor B
8:00am – 9:15am	O	**1C1 Corporate Cash Holdings and Social Capital** *Presenters: Suzanne M Erickson, PhD, Humnath Panta, Salil Sarkar*	Parlor C
8:00am – 9:15am	O	**1C2 Lobbying Activities and Mergers and Acquisitions** *Presenters: Daejin Kim, Tim Mooney, Hyeongsop Shim*	Parlor C
8:00am – 9:15am	O	**1C3 Multiple Lead Underwriter IPOs and Analyst Behavior** *Presenters: Jin Q Jeon, Cheolwoo Lee*	Parlor C
8:00am – 9:15am	O	**1C4 Mutual Funds, their Investment Bank Affiliates, and Merger Arbitrage** *Presenters: Tim Mooney*	Parlor C
8:00am – 9:15am	O	**1D1 Dynamic Linkages and Volatility Transmission from Global Equity Markets to Frontier Equity Markets of Middle East and Africa** *Presenters: Akash Dania, PhD, Ramin Maysami, PhD*	Parlor D
8:00am – 9:15am	O	**1D2 Idiosyncratic Volatility and Cash Flow Volatility: New Evidence from S&P 500** *Presenters: Sung C Bae, PhD, Namhoon Lee, PhD, Yuntaek Pae*	Parlor D
8:00am – 9:15am	O	**1D3 Investing under Extreme Market Volatility: Liquidity of the SPY, IVV and RSP Funds** *Presenters: Deniz Ozenbas*	Parlor D
8:00am – 9:15am	O	**1D4 The Link between FX Liquidity and Equity Market** *Presenters: M. Kabir Hassan, Phuvadon Wuthisatian*	Parlor D
8:00am – 9:15am	O	**1E1 Can Mutual Fund Flows Serve as Market Risk Sentiment? An Empirical Analysis with Credit Default Swaps (CDS) Spreads [CFP Behavioral Fianance]** *Presenters: Hsinhui Chiu, PhD, Lu Zhu, PhD*	Parlor E
8:00am – 9:15am	O	**1E2 Does Personality Drive Price Bubbles? [CFP Behavioral Finance]** *Presenters: Matthias Horn, Andreas Oehler, Florian Wedlich, Stefan Wendt*	Parlor E
8:00am – 9:15am	O	**1E3 Information Effects of Changes to Analysts' Recommendations: Morningstar Star Ratings Changes for Stocks [CFP Behavioral Finance]** *Presenters: Paul Bolster, Mahboubeh Ebrahimi, Emery Trahan*	Parlor E
8:00am – 9:15am	O	**1E4 New Evidence on the Performance of Constraint Investment Funds [CFP Behavioral Finance]** *Presenters: Jose (Francisco) Rubio*	Parlor E
9:15am – 9:30am	B	**AM Coffee Service**	Lake Tahoe Foyer
9:30am – 10:20am	O	**2B1 Determinants of Credit Union Deposits During Times Of An Economic Crisis: A Retrospective**	

		View *Presenters: George Munchus, Andreas Rauterkus*	Parlor B
9:30am – 10:20am	O	**2B2 Governance and SME Credit Availability Around the World** *Presenters: Rebel Cole, PhD, Andreas Dietrich*	Parlor B
9:30am – 10:20am	O	**2C1 Coskewnes in Islamic Mutual Funds** *Presenters: M. Kabir Hassan, Bora Ozkan, PhD, Jose (Francisco) Rubio*	Parlor C
9:30am – 10:20am	O	**2C2 The Relationship between Behavioral Factors and Investors Financial Decisions: An Empirical Study on the Egyptian Stock Market** *Presenters: Mohamed Elhoseny, M. Kabir Hassan, Noura Metawa, Saad Metawa*	Parlor C
9:30am – 10:20am	O	**2C3 Why do Firms Issue Sukuk?** *Presenters: Hasib Ahmed, M. Kabir Hassan, Blake Rayfield*	Parlor C
9:30am – 10:20am	O	**2D1 Tax and Tax Overhang Effects on Funds Flow and Performance of Actively Managed Bond Funds** *Presenters: Abhay Kaushik*	Parlor D
9:30am – 10:20am	O	**2D2 Tax-Induced Trading: the Effect of Capital Gain Tax Changes** *Presenters: Anna Agapova, PhD, Nik Volkov*	Parlor D
9:30am – 10:20am	O	**2D3 Why Investors Should Buy Individual Corporate Bonds** *Presenters: Robert Dubil*	Parlor D
9:30am – 10:20am	O	**2E1 Are CEOs of Customer-Oriented Lenders More Communitive in the CEO’s Annual Report Letter?** *Presenters: Don T. Johnson, Hongbok Lee*	Parlor E
9:30am – 10:20am	O	**2E2 Banking with Millennials** *Presenters: Jennifer Brodmann, M. Kabir Hassan, Anh Thu Mai, Blake Rayfield*	Parlor E
9:30am – 10:20am	O	**2E3 Islamic Banks with Mutuality and Neutrality: A Balance-Sheet-Based Theoretical Framework** *Presenters: Matiur Rahman*	Parlor E
10:30am – 11:20am	O	**3B1 Master Limited Partnerships Offer Both Positive Alpha and Lower Beta** *Presenters: Haiwei Chen, PhDF, MBA, BA, Thanh Ngo*	Parlor B
10:30am – 11:20am	O	**3C1 Benefits from Social Trading? Empirical Evidence for Certificates on Wikifolios** *Presenters: Matthias Horn, Andreas Oehler, Stefan Wendt*	Parlor C
10:30am – 11:20am	O	**3C2 Kickstarter Readability** *Presenters: Stephen Gray, Don T. Johnson*	Parlor C
10:30am – 11:20am	O	**3C3 Valuation, Hedging, and Sports Futures Wagers** *Presenters: Reinhold (Reiny) Lamb, Thomas O'Brien*	Parlor C
10:30am – 11:20am	O	**3D1 Do Financial Planning Designations Reduce Adviser Misconduct? [CFP Invesement Issues]** *Presenters: Jeff Camarda*	Parlor D
10:30am – 11:20am	O	**3D2 Positive Financial Behavior: Investigating the Interaction Between Financial Knowledge and Ability [CFP Investment Issues]** *Presenters: Sarah Asebedo, MS, Kyoung Tae Kim, PhD, Martin Seay, PhD, CFP®*	Parlor D
10:30am – 11:20am	O	**3E1 Certainty of Lifestyle: Contrasting A Simulation over a Fixed Period versus Multiple Period Models [Retirement Planning 2]** *Presenters: Shawn Brayman, Larry R. Frank, Sr, MBA, CFP®*	Parlor E
10:30am – 11:20am	O	**3E2 Household Strategies for Managing Longevity Risk [CFP Retirement Planning 2]** *Presenters: Vickie Bajtelsmit, PhD, Tianyang Wang, PHD*	Parlor E
10:30am – 12:00pm	W	**Wiley - Hosting Financial Literacy Focus Group** *Sponsors: Lauren Harrell*	Parlor F

11:30am – 12:20pm	O	**4B1 Do Long-Short and Market Neutral Mutual Funds Sail on Even Keel?** *Presenters: John Adams, Parvez Ahmed, Mohamed Ariff, PhD, Ali Nasserinia, Sumitted PhD, Alireza Zarei*	Parlor B
11:30am – 12:20pm	O	**4B2 Investment Options in Variable Annuity Products** *Presenters: Yuanshan Cheng, PhD, Jacob Williams, Xianwu (Sean) Zhang*	Parlor B
11:30am – 12:20pm	O	**4B3 Rental Real Estate Investment Opportunities for the Individual Investor** *Presenters: Daniel Myers*	Parlor B
11:30am – 12:20pm	O	**4C1 7 Strategies to Succeed with Overly Emotional Clients in Turbulent Markets** *Presenters: Dianne M. Juhl*	Parlor C
11:30am – 12:20pm	O	**4C2 Flipped Classrooms in Finance Education** *Presenters: Debbie Psihountas*	Parlor C
11:30am – 12:20pm	O	**4C3 When Life Changes, Money Changes: 5 Essential Tools for Managing Life and Financial Transitions** *Presenters: Dianne M. Juhl*	Parlor C
11:30am – 12:20pm	O	**4D1 Defined Benefit Plans vs. Defined Contribution Plans: An Evaluation Framework using Random Returns [CFP Portfolio Strategy 1]** *Presenters: Julie Cumbie*	Parlor D
11:30am – 12:20pm	O	**4D2 Financial Planning Considerations for U.S. Ex-Pats [CFP Portfolio Strategy 1]** *Presenters: Fang Chen*	Parlor D
11:30am – 12:20pm	O	**4E1 Retirement Portfolio Realities [CFP Portfolio Strategy 2]** *Presenters: Craig L. Israelsen, PhD*	Parlor E
11:30am – 12:20pm	O	**4E2 The Impact of Framing on Retirement Income Portfolio Selection [CFP Portfolio Strategy 2]**	Parlor E
12:30pm – 2:20pm	M	**Business Meeting, Keynote by Bob Veres entitled "Toward a True Profession," and Lunch [CFP credit for Keynote]** *Speakers: Bob Veres*	Lake Tahoe
12:30pm – 2:20pm	S	**Thanks to PlanPlus for helping Sponsor the AFS Luncheon** *Sponsors: Shawn Brayman*	Reno
2:30pm – 3:20pm	O	**5B1 Caring for Investors or Preying by Managers? Strategic use of Dividend Payments by Mutual Funds** *Presenters: Mingsheng Li*	Parlor B
2:30pm – 3:20pm	O	**5B2 Life After Death: Acquired Fund Performance** *Presenters: Anni Lapatto, Vesa Puttonen*	Parlor B
2:30pm – 3:20pm	O	**5B3 Mutual Fund Closures: A Method to Sustain Outperformance?** *Presenters: Philip Gibson, Terrance K Martin, Jr, PhD, David Nanigian, Ph.D., CFP*	Parlor B
2:30pm – 3:20pm	O	**5C1 Five Tools for Wealth Managers** *Presenters: William W Jennings, PhD, CFA, CGMA, Thomas C O'Malley, Jr, PhD, Brian C Payne*	Parlor C
2:30pm – 3:20pm	O	**5C2 Why Financial Planning Informatics?** *Presenters: Augusto Casas*	Parlor C
2:30pm – 3:20pm	O	**5D1 Tapping into the 20 Trillion Dollar Wealth Transfer [CFP Life Insurance]** *Presenters: Dianne M. Juhl*	Parlor D
2:30pm – 3:20pm	O	**5D2 Paths to Charitable Giving [CFP Life Insurance]** *Presenters: Ann Woodyard*	Parlor D
2:30pm – 3:20pm	O	**5E1 Long-Term Care Insurance and Retirement Planning [CFP Insurance Issues]** *Presenters: Steven Green, Tom Potts*	Parlor E
2:30pm – 3:20pm	O	**5E2 Risk Tolerance as a Predictor of Withdrawal Rates and Annuity Preferences [CFP Insurance**	

		Issues] *Presenters: Duncan Williams*	Parlor E
3:20pm – 3:30pm	B	**PM Beverage/Dessert Break**	Lake Tahoe Foyer
3:30pm – 4:45pm	O	**6B1 Dynamic Autocorrelation of Intraday Stock Returns** *Presenters: Shu Feng, PhD, Leng Ling, Pingping Song, PhD*	Parlor B
3:30pm – 4:45pm	O	**6B2 Estimation Error Distortions on Portfolio Allocation Models** *Presenters: Wentworth (Charlie) Boynton*	Parlor B
3:30pm – 4:45pm	O	**6B3 Normal Return Gaps** *Presenters: William W Jennings, PhD, CFA, CGMA, Thomas C O'Malley, Jr, PhD, Brian C Payne*	Parlor B
3:30pm – 4:45pm	O	**6B4 The Gross Profitability Premium in Real World** *Presenters: Chris Browning, Yuanshan Cheng, PhD, Xianwu (Sean) Zhang*	Parlor B
3:30pm – 4:45pm	O	**6C1 A Comparative Study of GARCH and EVT Model in Modeling Value-at-Risk (VaR)** *Presenters: Longqing Li*	Parlor C
3:30pm – 4:45pm	O	**6C2 Investing Globally: Maximizing Returns through Foreign Exchange Gains** *Presenters: Mohamed Ariff, PhD, Dev Prasad, Alireza Zarei*	Parlor C
3:30pm – 4:45pm	O	**6C3 Investor Horizons and Corporate Insider Trading** *Presenters: Keming Li, PhD, Mohammad Uddin*	Parlor C
3:30pm – 4:45pm	O	**6C4 Relative Contribution of Foreign versus Domestic Institutional Investors to Innovations: Evidence from the International Markets** *Presenters: Roman Bohdan, M. Kabir Hassan*	Parlor C
3:30pm – 4:45pm	O	**6D1 Change in Financial Assets of Households Following the Great Recession and the Role of Financial Planning** *Presenters: Swarn Chatterjee, Joseph W. Goetz, PhD, Lance Palmer, PhD, CFP, Aman Sunder, Lini Zhang*	Parlor D
3:30pm – 4:45pm	O	**6D2 Changes in the Risk Tolerance of US Households During 1992-2013** *Presenters: Sherman Hanna, PhD, Kyoung Tae Kim, PhD*	Parlor D
3:30pm – 4:45pm	O	**6D3 Personality Type, Risk Tolerance, and Portfolio Allocation Decisions among the Elderly: Evidence from a National Study** *Presenters: Swarn Chatterjee, Lu Fan*	Parlor D
3:30pm – 4:45pm	O	**6D4 Who Exhibits Time Varying Risk Aversion?** *Presenters: David Blanchett, PhD, CFA, CFP®, Michael Finke, PhD, CFP®, Michael Guillemette*	Parlor D
3:30pm – 4:45pm	O	**6E1 Beyond the Credentials: Selecting Professional Financial Advice [CFP Financial Planning Issues]** *Presenters: Benjamin F. Cummings, PhD, CFP®, Michael Guillemette*	Parlor E
3:30pm – 4:45pm	O	**6E2 New Financial Planning Ph.D. Hiring Expectations: Business and Human Science Programs Compared [CFP Financial Planning Issues]** *Presenters: Charles Chaffin, Joseph W. Goetz, PhD, John Grable, Michelle Kruger*	Parlor E
3:30pm – 4:45pm	O	**6E3 Transparency in the Investment Industry: Public Perception of Brokers and Investment Advisers [CFP Financial Planning Issues]** *Presenters: Leisa R. Flynn, G. Wayne Kelly, Patrick A. Lach*	Parlor E
3:30pm – 4:45pm	O	**6E4 What do Financial Planning Associations Communicate to Consumers? Different Dialogue among Financial Planning Associations and News Articles [CFP Financial Planning Issues]** *Presenters: Robin Henager, Wookjae Heo, PhD, Narang Park*	Parlor E
3:30pm – 5:00pm	W	**Wiley - Hosting Financial Literacy Focus Group** *Sponsors: Lauren Harrell*	Parlor F
5:29pm – 6:59pm	R	**Poster Session and Reception**	Reno

5:29pm – 6:59pm	S	**Thanks to Wiley for Sponsoring this Reception & Poster Session** *Sponsors: Lauren Harrell*	Reno
5:30pm – 7:00pm	P	**P01 Assessing a Community-based Financial Literacy Program in California** *Presenters: Xiaoyan Xu*	Reno
5:30pm – 7:00pm	P	**P02 Asymmetric Market Reactions to the 2007-08 Financial Crisis: From Wall Street to Main Street** *Presenters: M. Kabir Hassan, William Hippler, III, Shadiya Hossain*	Reno
5:30pm – 7:00pm	P	**P03 CFA Designation and Mutual Fund Performance** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P04 Estate Planning for People with Alzheimer's Disease Diagnosis** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P05 Exploring Aging and Financial Stress: Do We Stress Out More as We Get Older?** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P06 Financial Education and Demand for Insurance Advice** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P07 Information Precision and Common Value Partnership Dissolution: An Experimental Study** *Presenters: M. Kabir Hassan*	Reno
5:30pm – 7:00pm	P	**P08 Investing in the Healthcare Sector: Mutual Funds or ETFs** *Presenters: Haiwei Chen, PhDF, MBA, BA, Jim Estes, PhD, MBA, CFP, CLU, CPCU, ChFC, William Pratt, PhD, BA*	Reno
5:30pm – 7:00pm	P	**P09 Managing Your Portfolio in the New Financial Business Cycle** *Presenters: Malcolm C Harris, Sr.*	Reno
5:30pm – 7:00pm	P	**P10 Relationship of Students' Financial Knowledge on University Retention Rates** *Presenters: Michael F. Burnett, PhD, Fran Lawrence, Eric N. Monday, PhD*	Reno
5:30pm – 7:00pm	P	**P11 Spousal Preference Heterogeneity and Collective Financial Decision-Making** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P12 Student Loans and Their Effect on Parental Views of Education Financing** *Presenters: Terrance K Martin, Jr, PhD, Jose Nunez*	Reno
5:30pm – 7:00pm	P	**P13 The Effect of Shareholder Activism on Bondholders and Stockholders** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P14 The Great Recession and Risky Asset Allocation in Household Portfolios: Evidence from a National Study** *Presenters: Yuhong Fan, PhD, M. Imtiaz Mazumder*	Reno
5:30pm – 7:00pm	P	**P15 The Impact of Various Factors on the Probability of Selecting a Particular Retirement Plan** *Presenters: Yi (Bessie) Liu*	Reno

B Break **M** Meeting **O** Oral Session **P** Poster Session **R** Reception **G** Registration **S** Sponsorship
W Wiley Focus Group

OCTOBER 21 • FRIDAY

7:00am – 11:30am	G	**Registration Desk Open**	Lake Tahoe Foyer
7:30am – 8:45am	B	**Continental Breakfast**	Lake Tahoe Foyer
8:00am – 9:15am	O	**7B1 Bridge Employment and the Retirement Satisfaction of the Baby Boom Generation** *Presenters: Charlene Kalenkoski, Ph.D., Patrick Payne, Hossein Salehi*	Parlor B
8:00am – 9:15am	O	**7B2 Clients of New Zealand Financial Advisers: Tastes & Preferences** *Presenters: Janine K. Scott, PhD*	Parlor B
8:00am – 9:15am	O	**7B3 Individual Risk Preferences and Better Car Replacement** *Presenters: Fan Liu*	Parlor B
8:00am – 9:15am	O	**7B4 What Drives the Interest Rates in the P2P Consumer** *Presenters: Andreas Dietrich*	Parlor B
8:00am – 9:15am	O	**7C1 Does Prosocial Motivation Influence Student Engagement with Clients? Findings from a Financial Planning Service Learning Program** *Presenters: Robert Christensen, PhD, Lance Palmer, PhD, CFP*	Parlor C
8:00am – 9:15am	O	**7C2 Financial Writing and Entrepreneurial Skills for the Professional Financial Planner** *Presenters: Todd Finkle, Reinhold (Reiny) Lamb*	Parlor C
8:00am – 9:15am	O	**7C3 Giving Behavior of Millennials: A Consumer Socialization Approach** *Presenters: Amy Hubble*	Parlor C
8:00am – 9:15am	O	**7C4 Understanding the Discounted Payback Technique: A Teaching Note** *Presenters: Cris de la Torre, PhD*	Parlor C
8:00am – 9:15am	O	**7D1 Combining Firms' Economic Footprint and Market Information: A blended Approach to Enhance Fundamental Indexes** *Presenters: Wenguang Lin, Gary Sanger*	Parlor D
8:00am – 9:15am	O	**7D2 Markowitz Meets Goldilocks** *Presenters: Oliver Ledoit, Michael Wolf*	Parlor D
8:00am – 9:15am	O	**7D3 Performance of the "Dogs of the Dow" Investment Strategies** *Presenters: Eric Lin, Helen Xu, PhD*	Parlor D
8:00am – 9:15am	O	**7D4 Time Diversification:It Is Not About Variance Reduction** *Presenters: Ruben C. Trevino*	Parlor D
8:00am – 9:15am	O	**7E1 Annuitization in Retirement [CFP Mutual Fund Issues]** *Presenters: Jacob Williams*	Parlor E
8:00am – 9:15am	O	**7E2 Guidelines for Retirement Budgets [CFP Mutual Fund Issues]** *Presenters: Claire Matthews*	Parlor E
8:00am – 9:15am	O	**7E3 Individual Estimates of Life Expectancy and Consumption Patterns [CFP Mutual Fund Issues]** *Presenters: Stuart J Heckman, PhD, CFP®, Derek Lawson*	Parlor E
8:00am – 9:15am	O	**7E4 Measuring the Impact of Perceived Longevity on Asset Decumulation Decisions [CFP Mutual Fund Issues]** *Presenters: Chris Browning, Yuanshan Cheng, PhD, Yi (Bessie) Liu*	Parlor E
9:15am – 9:30am	B	**AM Coffee Service**	Lake Tahoe Foyer
9:30am – 10:45am	O	**8B1 Computer Software and Retirement Saving's Accuracy**	Parlor B

	Presenters: Qianwen (Rachel) Bi, Nathan Willardson	
9:30am – 10:45am	O **8B2 Financial Technology and Credit Card Use** *Presenters: Qianwen (Rachel) Bi, Laura Ricaldi, PhD, MBA*	Parlor B
9:30am – 10:45am	O **8B3 Parent Intentions to Help with Children's College Expenses** *Presenters: Sherman Hanna, PhD, Kyoung Tae Kim, PhD, Congrong Ouyang*	Parlor B
9:30am – 10:45am	O **8B4 Performance and Risk Changes of Large and Small Banks during the Crisis: What Accounts for their Dissimilarities?** *Presenters: Elyas Elyasiani, Jingyi (Jane) Jia*	Parlor B
9:30am – 10:45am	O **8C1 The Effect of Dispositional Optimism on Saving Behavior through Self-Control** *Presenters: Gui Jeong Kim, Catherine P Montalto, PhD*	Parlor C
9:30am – 10:45am	O **8C2 News Coverage, Nepalese Investors' Reactions And Stock Returns** *Presenters: Sudarshan Kadariya, Dev Prasad*	Parlor C
9:30am – 10:45am	O **8C3 Politics, Religion, and Money - Maybe we should talk about them** *Presenters: Rodney Carmack, Philip Lee Tew, PhD JD*	Parlor C
9:30am – 10:45am	O **8D1 Causes and Consequences of Financial Fraud Among Older Americans** *Presenters: Keith Gamble*	Parlor D
9:30am – 10:45am	O **8D2 Financial Advice and the Demand for Flood Insurance** *Presenters: Benjamin F. Cummings, PhD, CFP®, Michael Guillemette, Russell N James, III, JD., PhD, CFP®, Terrance K Martin, Jr, PhD*	Parlor D
9:30am – 10:45am	O **8D3 Ownership of Life Insurance: Are Informal Financial Planning Benchmarks Relevant?** *Presenters: Kaylee Ranck*	Parlor D
9:30am – 10:45am	O **8D4 Who is Likely to Purchase Long-term Care Insurance?** *Presenters: Jacob Lumby*	Parlor D
9:30am – 10:45am	O **8E1 Exploring the Relationships Between Millennial Savings Rates and Likelihood of Moving** *Presenters: Derek Tharp*	Parlor E
9:30am – 10:45am	O **8E2 Proposal for An Innovative Security for Retirees** *Presenters: Gowri Shankar*	Parlor E
9:30am – 10:45am	O **8E3 Stocks, Bonds, Bills and Long-Run Returns for Retirement Portfolios** *Presenters: Charles Rayhorn*	Parlor E
10:45am – 11:00am	B **Walk to Next Session**	Lake Tahoe Foyer
10:50am – 12:20pm	O **9B1 Determinants of Financial Well-Being among Divorced and Widowed** *Presenters: Cagla Yildirim*	Parlor B
10:50am – 12:20pm	O **9B2 Impact of Investment in Human Capital on Financial Outcomes of Divorced Women** *Presenters: Luke Dean*	Parlor B
10:50am – 12:20pm	O **9B3 Influencing Investors' Emotional Behavior: Business Education and/ or Business Experience?** *Presenters: Shridevi V Patted, Dev Prasad, M R Shollapur*	Parlor B
10:50am – 12:20pm	O **9C1 An Empirical Examination of Duration Targeting Strategies for Funding a Stream of Dedicated Liabilities** *Presenters: Fang Chen*	Parlor C
10:50am – 12:20pm	O **9C2 Are We Depressed because of Our Jobs? Depression and Coping among Finance Workers and non-Finance Workers** *Presenters: Robin Henager, Wookjae Heo, PhD, Narang Park*	Parlor C
10:50am – 12:20pm	O **9C3 Comprehensive Financial Planning: A Preliminary Study of Knowledge, Attitude and Retirement**	

		Savings *Presenters: Hyungkee Young Baek*	Parlor C
10:50am – 12:20pm	O	**9C4 Connecting “Filial Piety” Culture Heuristic To Successful Retirement Planning For Asian American Immigrants** *Presenters: Chia-Li Chien, CFP PhD Student*	Parlor C
10:50am – 12:20pm	O	**9D1 An Analysis of Financial Preparation for Retirement: A Study of Retirement Preparation of Men and Women in Their Positive Savings Periods** *Presenters: Yun Doo Lee*	Parlor D
10:50am – 12:20pm	O	**9D2 Are There the Differences between the Hippie Cohort and the X&Y Cohort regarding Adequate Preparation for Retirement?** *Presenters: Yun Doo Lee*	Parlor D
10:50am – 12:20pm	O	**9D3 Does the Source of Money Determine the Risk of Retirement Investment Choices?** *Presenters: Andrea Anthony, Inga Chira*	Parlor D
10:50am – 12:20pm	O	**9D4 Exploring the Association between Financial Wellness and Retirement Preparedness** *Presenters: Sonya L. Britt, PhD, CFP®, Martin Seay, PhD, CFP®, Scott M. Spann, PhD, CFP®*	Parlor D
10:50am – 12:20pm	O	**9E1 A Guide for Plan Sponsors Offering Target-date Funds** *Presenters: Sandeep Singh*	Parlor E
10:50am – 12:20pm	O	**9E2 Are Defined Contribution Plans a Commitment Device?** *Presenters: Michael Finke, PhD, CFP®, Tao Guo*	Parlor E
10:50am – 12:20pm	O	**9E3 Have State Level Pension Plans Taken Additional Investment Risk in an Effort to Reduce Annual Plan Contributions?** *Presenters: Charles Hanby, PhD*	Parlor E
12:20pm – 12:30pm	B	**Conference Adjourns - Safe Trip Home**	TBA