

Pensions Scholarship Trust

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Press Release

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Pensions Scholarship Trust grants €5,000 for research into flexible pension saving scheme

The Pensions Scholarship Trust has made a full grant of €5,000 to Marlene Koch, in connection with her PhD studies and research at the University of Konstanz in Germany.

The focus of her project is the design of a flexible retirement saving scheme which would only require households to contribute to retirement saving schemes if they have not built up sufficient other savings. Such a scheme would alleviate the unintended side effects of retirement schemes with mandatory minimum contributions.

“In this project, I want to set up a realistically calibrated life cycle model to show that mandatory minimum contributions to retirement accounts have substantial welfare effects and unintended side effects, such as delaying housing market entries,” Koch says.

“Why are households forced to contribute to retirement accounts irrespective of whether they have built up sufficient other savings such as home equity or liquid wealth?”

Supporting her application to the PST, her supervisor Professor Marcel Fischer of the University of Konstanz, says the findings will be of value “to the public, including private households, pension funds, and policy makers” and he expects the project to be published on completion.

The award will be used mainly for travelling to Denmark for a long-term research stay at the Copenhagen Business School and the Pension Research Center (PerCent).

“I have already been invited by my third PhD supervisor and potential collaborator in this project Associate Professor Bjarne Astrup Jensen to visit CBS,” says Koch.

The Pensions Scholarship Trust was set up in 2019 with the purpose of furthering education and research across Europe into the area of pension and retirement income provision. It is the successor to the former IPE Pensions Scholarship Fund.

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