

So...

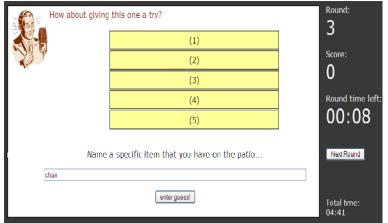
Scarcity is demanding of attention (intentionally *and* automatically)

It focuses us on immediate problems of scarcity, often at the expense of other things; distracting us and shortening our horizons...

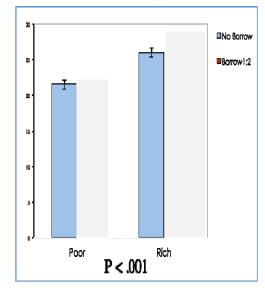
And this is not about *the* poor – it's about *being* poor…

"The poor" take myopic loans? People in scarcity take myopic loans!

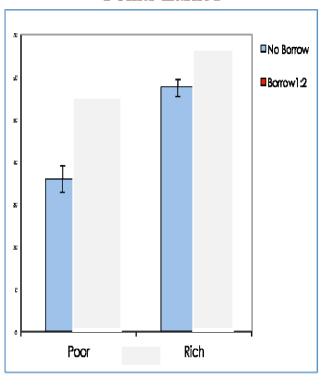




Rounds Completed



Points Earned



Shah, Mullainathan, & Shafir, Science, 2012

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street Type Hapothetical \$1,000 fb evings At the end of 1 year Ó+ Years. Description. MINES SS Juliusi Fund At the wist of 2 years 2+ Years Ser States 2011-1200 de Non-Street, Lane At the and of 5 seess Mutual Firms 5+ 163,616 Years. NA Zeller Percentages. and see and ASAC transplantes that which latter an extraording from the part and the place of their records. Name and hotel than every? Do both and Gradua Plan.

option 4. Increase employee Makes enforcement and 89%, of envelopees who escrived engagement in guidanco resources guidance from Fidelity took action available to employees extirement planning 5. Measure extrement Determine metric to 53% of not-for-profit plan sponsors have septlinear measure readiness and communicate te employees

outs Defining Execution: For Dispersion Exhibition of the Not-Go-Pegil Bulbaria Judenty, Edibity
months and Edibraria State States and Scheme Sta

	Account	Savings	Savings	(Money Market Deposit Arrowsti	Advantage MMDA
You Get Imme Service Fro	Opening Deposit	\$100	82	\$1,000	\$25,000
Certified Techni	Minimum Balance	\$100	None	\$1,000	\$25,060
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& Increase You Security Now	Limitations	Laut a transfer or whild you'll per intercent syde unless stude in person, by assessinger.	Linux is transfers or withdrawala part emorates cycle miles made to person, by measurages,	Hank e checks, transfers or withdrawals per statement spele teriors made to person, by mesonings.	itimal e checks, transfers or withdrawals per state meas cycle unders made in person, by measurager.

PORTFOLIO INSURANCE: Can You Afford To Go Without It?

Portfolio Insurance is being termed the most important new investment product of the decade. Billions of dollars of pension fund, endowment. and trust assets now enjoy the security of Leland O'Brien Rubinstein's protection programs, without missing the potential for further upside gain. With the market at new highs, isn't it time to consider locking in your gains?

Leland O'Brien Rubinstein (LOR) originated portfolio insurance programs more than five years ago with the introduction of Dynamic Asset Allocation. But we aren't resting

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- EQUITY ENHANCED DEDICATIONSM provides the assurance of meeting pension liabilities. In contrast to tra ditional dedicated bond portfolios, EED allows significant participation in equity markets, making it the logical successor to dedication.
- TRADING OPTIMIZER generates trading "rules" that reduce turnover while meeting investment objectives.
- OPTIONS INTEGRATION employs index options as well as index futures to minimize required trading and reduce potential costs.

. System Design & Implementation

n is in	Account	Regular Savings	Children's Seeings	MMDA (Money Market Deposit Account)	Professed Advantage MA
nc nc H	Opening Deposit	\$100	\$2	\$1,000	\$25,000
m	Minimum Balance	\$100	None	\$1,000	\$25,000
10.40	Monthly Service Fee	\$7.50 if minimum belonce not munitained	Note	\$10 a minimum balance not maintained	\$20 if overma balance not maintained
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partscipate	Service Fee belong out		balance not	balance not	
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2. Increase savings rab 3. Strength employee a	Limitations	Lauren transfers or withdrawals per itasomers epile unions mode in person, by mesonager. ATM or mail.	Linux is transfers or withdrawals per emotionis cucle males made to person, by measurages, ATM or mall.	Hand e checks, transfers or withdrawals per statement cycle tenders made to person, by mesosciper. ATM or east.	itimat e checks, transfers or withdrawals per state meet a person, h measuraget. ATM or mail
d. Increase	Additional	The state of the s	52 per withdrawal	\$10 per check	\$10 per check
engagemen	Fees		or transfer over 6	over 6	over 6
5. Measure readiness	Interest Bearing	Yes	Ves	Tes	Yes

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Pathway to Eligibility	Income Eligibility Level ² (Individual) region)	Asset Limit! (minded/steph)	Cevered Costs and Benefits*	
Full Medicald	(SSS (mounts) digitalities moves by states) (names by states)		Modewe benefits, Medicare Part & and Part & providing and used sharing	
Qualified Hodicare Secoficiary (QHS)	* 100% of powerly (\$100,430,7414,670)	96,000/012,000	Modern had 8 promises and metaboling	
Specified Low-Income Medicane Beneficiary (SLMB)	2000s-1 200s of possibly (\$4.0,000s/1003-484)	95,096/812/00	Medican Part & promises	
Qualified Endwated (QE)	230% LSO's of powerly CMAARILANTARY	BANKINI MIR	Medican Part II promises	
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futional Coverage			X.	
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Special Income Rule for Nursing Home Residents	Institutionalized individuals with income 4 30074-of the SSE beef	11,000/15,000	Medican Part 8 and Part 8 presidents and cost pholony	
WCES Warver	Phot be eligible for institutional care			

One income is represent against the parents break, and QOMI recised \$1.000 per person for burnel expense on more technical flow for 100 alignment.

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Age-Based V Fund Investment Options

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