

From the Editor

Dear Esteemed Readers,

In this edition of the *Financial Services Review* (Volume 30 - Issue 4), we present five impactful papers, each contributing unique insights into various financial issues.

James A. DiLellio and Andreas Simon, in their paper “Seeking tax alpha in retirement income,” offer a pioneering framework for optimizing tax efficiency in retirement income. By classifying retirees based on their financial circumstances, they uncover a new aspect of retirement income strategy—tax alpha, which can add a 0.5% annual return benefit. They also suggest ways for institutions and FinTech firms to enhance their financial planning tools.

Turning our focus to the factors influencing retirement savings, Brian T. Starr’s “The effects of health, family, and altruism on retirement savings” illuminates the influence of health, children, altruism, and family attributes. This expanded understanding of retirement savings dynamics highlights the impact of children and health issues on savings behaviors.

Next, “Financial Capability across generations and Technology” by Abeba Mussa, Meeghan Rogers, and Xu Zhang deeply dives into the relationship between technology savviness and financial behavior. Using data from the 2018 National Financial Capability Study, their research identifies a generational disparity in financial behavior influenced by technology.

Tsung-Ming Yeh’s study titled “Financial Teaching by parents and financial education at School or workplace: Evidence from Japan” delineates the differential roles of financial socialization and formal financial education. His findings underscore the importance of comprehensive financial experience and education at various stages of life.

Finally, C. W. Copeland, John H. Young, and Crystal R. Hudson critically examine African-Americans’ financial well-being in their paper, “Exploring differences in African-Americans’ financial well-being based on financial security factors.” Through examining homeownership and employment—two crucial variables historically influenced by racism—their research provides a nuanced understanding of the financial challenges faced by middle-income African Americans.

Each of these research papers adds significantly to our understanding of various aspects of financial behavior, and we hope they will benefit our readers.

Yours Sincerely,
Terrance K. Martin Jr.
Editor *Financial Services Review*