```
"Quasi-hyperbolic Discount"=
      IF THEN ELSE( Time <= INITIAL TIME +1 , 1, "beta = \beta" * Exponential Discounting t)
"Initial Post-retirement Cum Consumption"=
              Dollar/Year
              "Initial Pre-retirement Cum Consumption"=
       0
             Dollar/Year
                 1
Chge in Cum Income=
     ("Labor Income ( Y )" + DSA Transfer + Pension Transfer + Wealth Retrun) / Time to Chge
Cumulative Income
     ~ Dollar/(Year*Year)
               1
Chge in Cumulative Consumption=
       "Consumption ( {\tt C} )" / Time to Chge Cumm Consumption
       ~ Dollar/(Year*Year)
"Labor Income ( Y )"=
      (1 - Fraction of Income for Furture Accounts) * "Normal Labor Income (Y)" * (1 -
Retirement Switch\
      ) * (1 + 0*STEP(0.3, 40)) ~
            Dollar/Year
"Chge in Post-retirement Cum Consumption"=
      "Post-Retirement Consumption" / "Time to Chge Post-retirement Cum Consumption"
       ~ Dollar/(Year*Year)
              1
"Chge in Pre-retirement Cum Consumption"=
       "Pre-Retirement Consumption" / "Time to Chge Pre-retirement Cum Consumption"
       ~ Dollar/(Year*Year)
"Pre-Retirement Consumption"=
       IF THEN ELSE ( Time < Retirement Time, "Consumption ( C )", 0) + 0*"Consumption ( C )"
           *(1 - Retirement Switch)
            Dollar/Year
"Consumption ( C )"=
       IF THEN ELSE(Time = INTEGER(Time), "Current Consumption ( C )" + (Last Consumption *\
              TIME STEP)/Time to Chge Last Consumption
       , "Current Consumption ( C )"
            Dollar/Year
                   Fraction of Income Saved for DSA=
      0.04
       ~
              Dmn1
                     - 1
Cumulative Consumption= INTEG (
       Chge in Cumulative Consumption,
              Initial Cumulative Consumption)
            Dollar/Year
```

```
1
Cumulative Consumption plus Saving=
      Cumulative Consumption + Cumulative Saving
       ~ Dollar/Year
                           :SUPPLEMENTARY
       Cumulative Income= INTEG (
      Chge in Cum Income,
             Initial Cumulative Income)
             Dollar/Year
Cumulative Saving=
      Cumulative Income - Cumulative Consumption
       ~ Dollar/Year
Current Consumption=
       IF THEN ELSE (Time <= FINAL TIME - 2*TIME STEP, "Consumption ( C ) " , 0)
       ~ Dollar/Year
"Post-retirement Cum Consumption"= INTEG (
       "Chge in Post-retirement Cum Consumption",
             "Initial Post-retirement Cum Consumption")
            Dollar/Year
                           · SUPPLEMENTARY
       "Wealth ( W )"= INTEG (
      DSA Transfer+"Labor Income ( Y )"+Pension Transfer+Wealth Retrun-Current Consumption\
              -Last Consumption,
              "Initial Wealth ( W )")
            Dollar
"Pre-retirement Cum Consumption"= INTEG (
       "Chge in Pre-retirement Cum Consumption",
             "Initial Pre-retirement Cum Consumption")
             Dollar/Year
                          :SUPPLEMENTARY
       DSA Contributions=
      Fraction of Income Saved for DSA * "Normal Labor Income (Y)" * (1 - Retirement Switch\
            )
            Dollar/Year
             Fraction of Income Saved for Pension=
      0.06
      ~ Dmnl
                    Income=
      "Labor Income ( Y )" + DSA Contributions + Pension Contributions
       ~ Dollar/Year
                          :SUPPLEMENTARY
       1
Employer Contribution Fraction=
      0.09
      ~
             Dmnl
```

```
Employer Contributions=
      "Normal Labor Income (Y)" * Employer Contribution Fraction
          Dollar/Year
Initial Cumulative Income=
      0
            Dollar/Year
"Post-Retirement Consumption"=
      IF THEN ELSE(Time \geq Retirement Time, "Consumption ( C )", 0) + 0*"Consumption ( C )"\
           * Retirement Switch
           Dollar/Year
Pension Account= INTEG (
      Pension Contributions-Pension Transfer,
            Initial Pension Account)
            Dollar
Time to Chge Cumm Consumption=
      1
            Year
                   Time to Chge Cumulative Income=
     1
             Year
Pension Transfer=
      IF THEN ELSE (Time >= Retirement Time - TIME STEP, Pension Account / TIME STEP, 0)
       ~ Dollar/Year
             "Time to Chge Pre-retirement Cum Consumption"=
      1
           Year
"Time to Chge Post-retirement Cum Consumption"=
      1
      ~
            Year
Initial Cumulative Consumption=
      Ω
            Dollar/Year
Pension Contributions=
     (Fraction of Income Saved for Pension * "Normal Labor Income (Y)" + Employer
              )* (1 - Retirement Switch)
          Dollar/Year
Retirement Switch=
      STEP (1, Retirement Time )
      ~ Dmnl
Time to Chge Last Consumption=
```

```
1
              Year
                      Chg in Optimal Consumption=
       Optimal Consumption Growth * Consumption Growth Rate / Time to Chg Optimal Consumption
           Dollar / Year / Year
Discretionary Saving Account= INTEG (
       DSA Contributions-DSA Transfer,
              Initial Discretionary Saving Account)
              Dollar
"Utility ( u )"=
       IF THEN ELSE ("Coefficient of Relative Risk Aversion ( \rho )" = 1, IF THEN ELSE("Current
Consumption ( C )"\
       0, 0, ln (
        "Current Consumption ( C )" / Normal Consumption)
       ) * Util per Year
        , ((( "Current Consumption ( C )"
        / Normal Consumption) ^{(1 - "Coefficient of Relative Risk Aversion (<math>\rho)")) / (1)
               - "Coefficient of Relative Risk Aversion ( \rho )"
       )) * Util per Year )
           Util / Year
                    DSA Transfer=
      IF THEN ELSE (Time < Retirement Time - 1 + TIME STEP, PULSE (45 , 0 ) * Discretionary
Saving Account\
               * DSA MPC /Time to Chge DSA Transfer,
       0) + IF THEN ELSE(Time >= Retirement Time - TIME STEP, Discretionary Saving Account \
              / TIME STEP, 0)
             Dollar/Year
Initial Pension Account=
       0
              Dollar
Time to Chg WR=
      1
       ~
              Year
Consumption Growth Rate=
      0.027803
              Fraction
"Current Consumption ( C )"=
      \min(\text{Optimal Consumption Growth} , "Wealth ( W )" / "Time to Chg Current Consumption ( C
) "\
              Dollar/Year
                  Time to Chg Optimal Consumption=
       1
              Year
"Wealth Interest Rate ( r )"=
```

```
0.045
      ~ Dmnl
            1
Initial Consumption Growth=
      609.735
      ~ Dollar / Year
              Wealth Retrun=
      IF THEN ELSE(Time < FINAL TIME - 1 + TIME STEP, "Wealth ( W )" * "Wealth Interest Rate (
             / Time to Chg WR,
           Dollar/Year
            "Time to Chg Current Consumption ( C )"=
      1
           Year
Optimal Consumption Growth= INTEG (
    Chg in Optimal Consumption,
            Initial Consumption Growth)
           Dollar / Year
Last Consumption=
     IF THEN ELSE(Time = FINAL TIME - TIME STEP, "Wealth ( W )" / TIME STEP, 0)
      ~ Dollar/Year
DSA MPC=
      0.7
      ~ Dmnl
            1
Time to Chge DSA Transfer=
     1
           Year
Initial Discretionary Saving Account=
      0
      ~
           Dollar
Fraction of Income for Furture Accounts=
      Fraction of Income Saved for DSA + Fraction of Income Saved for Pension
      ~ Dmnl
"Initial Wealth ( W )"=
     1200
      ~ Dollar
Lifetime Utility=
      IF THEN ELSE(Time >= FINAL TIME, "Real Lifetime Utility ( U )",0)
      ~ Util
                  ~ :SUPPLEMENTARY
      1
"Real Lifetime Utility ( U ) "= INTEG (
      Real Instanteneous Utility,
```

```
"Initial Real Lifetime Utility (U)")
              Util
Real Instanteneous Utility=
       "Utility ( u )" * "Quasi-hyperbolic Discount"
       ~ Util / Year
"beta = β"=
      0.832
      ~
             Dmnl
Chge in Exponential Discounting t 1=
      IF THEN ELSE(Time = INTEGER (Time), ( Exponential Discounting t - Exponential Discounting
t 1\
              ) / TIME STEP, 0)
            Dmnl/Year
"Coefficient of Relative Risk Aversion ( \rho )"=
       0.67
              Dmnl
"delta (δ)"=
      0.9745
      ~ Dmnl
                   "Exponential Discounting t - 1"=
     IF THEN ELSE(Time = INTEGER(Time), Exponential Discounting t 1, Lagged Exponential
Discounting t 1\
            Dmnl
Exponential Discounting t=
       "delta ( \delta )" * "Exponential Discounting t - 1"
       ~ Dmnl
Exponential Discounting t 1= INTEG (
      Chge in Exponential Discounting t 1,
            Initial Exponential Discounting t 1)
            Dmnl
Initial Exponential Discounting t 1=
       1
              Dmnl
"Initial Real Lifetime Utility (U)"=
      1
            Util
       ~
                     Lagged Exponential Discounting t 1=
       DELAY FIXED( Exponential Discounting t 1, 1, Exponential Discounting t 1)
Normal Consumption=
       1
```

```
Dollar/Year
                   "Normal Labor Income (Y)"=
      1200 * (1 + 0*STEP( 0.4, 30))
             Dollar/Year
Retirement Time=
      58
      ~
             Year
Util per Year=
      1
           Util/Year
      ~
                   .Control
*************
            Simulation Control Parameters
      FINAL TIME = 78
      ~
            Year
             The final time for the simulation.
INITIAL TIME = 18
             The initial time for the simulation.
      SAVEPER =
      TIME STEP
           Year [0,?]
             The frequency with which output is stored.
      TIME STEP = 0.0625
             Year [0,?]
             The time step for the simulation.
\\\---/// Sketch information - do not modify anything except names
V300 Do not put anything below this section - it will be ignored
*View 1
$192-192-192,0,0pen Sans|10||0-0-0|0-0-0|0-0-255|-1--1-1|255-255-255|96,96,90,0
10,1,"Wealth (W)",635,105,39,26,3,131,0,0,0,0,0,0,0,0,0,0,0,0
12,2,48,397,105,10,8,0,3,0,40,-1,0,0,0,0-0-0,0-0-0,Open Sans|10||0-0-0,0,0,0,0,0
1,3,5,1,4,0,0,22,0,0,0,-1--1--1,,1|(549,105)|
1,4,5,2,100,0,0,22,0,0,0,-1--1--1,,1|(448,105)|
11,5,48,496,105,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,6,"Labor Income (Y)",496,123,56,10,40,3,0,0,-1,0,0,0,0,0,0,0,0,0
12,7,48,853,105,10,8,0,3,0,40,-1,0,0,0,0-0-0,0-0-0,0pen Sans|10||0-0-0,0,0,0,0,0
1,8,10,7,4,0,0,22,0,0,0,-1--1--1,,1|(801,104)|
1,9,10,1,100,0,0,22,0,0,0,-1--1-1,1|(710,104)|
11,10,48,753,104,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,11,Current Consumption,753,130,52,18,40,3,0,0,-1,0,0,0,0,0,0,0,0,0
10,13,Normal Consumption,1333,167,44,18,8,3,0,40,-1,0,0,0,0-0-0,0-0-0,Open Sans|10||0-0-
0,0,0,0,0,0,0
10,14,Util per Year,1145,252,38,10,8,3,0,40,-1,0,0,0,0-0-0,0-0-0,Open Sans|10||0-0-0,0,0,0,0,0
10,15, Retirement Time, 526, -13,41,19,8,131,0,40,0,0,0,0,0,0-0-0,0-0-0, Open Sans|10||0-0-
0,0,0,0,0,0,0
```

```
10,16, "Normal Labor Income (Y)",324,40,44,18,8,3,0,40,0,0,0,0,0-0-0,0-0-0,0pen Sans|10||0-0-
0,0,0,0,0,0,0
1,17,16,6,1,0,0,0,64,0,-1--1--1,,1|(415,41)|
10,18, Retirement Switch, 403, -29, 45, 20, 8, 131, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0
1,19,15,18,1,0,0,0,64,0,-1--1--1,,1|(485,-49)|
10,21, "delta (δ)",820,611,30,10,8,131,0,0,0,0,0,0,0,0,0,0,0,0
10,22, "Coefficient of Relative Risk Aversion ( p )",1238,72,68,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,23,"Initial Real Lifetime Utility (U)",1436,249,55,17,8,3,0,8,0,0,0,0,0-0-0,0-0-0,|9||0-0-
0.0.0.0.0.0.0
10,24,INITIAL TIME,1358,462,48,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0
10,25,Exponential Discounting t 1,958,433,50,28,3,131,0,0,0,0,0,0,0,0,0,0,0,0
12,26,48,709,430,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,27,29,25,4,0,0,22,2,0,0,-1--1--1,|10||0-0-0,1|(867,433)|
1,28,29,26,100,0,0,22,2,0,0,-1--1-1,|10||0-0-0,1|(766,433)|
11,29,48,820,433,6,8,34,3,0,0,3,0,0,0,0,0,0,0,0,0
10,30,Chge in Exponential Discounting t 1,820,407,62,18,40,3,0,0,-1,0,0,0,0,0,0,0,0
10,31,Lagged Exponential Discounting t 1,922,532,62,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,32,"Exponential Discounting t - 1",1105,505,51,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
10,33,Exponential Discounting t,953,609,42,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,34,25,29,1,0,0,0,0,128,0,-1--1--1,,1|(878,475)|
1,35,25,31,1,0,0,0,0,128,0,-1--1--1,,1|(927,484)|
1,36,31,32,1,0,0,0,0,128,0,-1--1--1,,1|(1028,536)|
1,37,25,32,1,0,0,0,0,128,0,-1--1--1,,1|(1039,455)|
1,38,32,33,1,0,0,0,0,128,0,-1--1--1,,1|(1032,579)|
1,39,33,29,1,0,0,0,0,128,0,-1--1--1,,1|(839,544)|
10,40,Initial Exponential Discounting t 1,958,371,52,17,8,3,0,8,0,0,0,0,0-0-0,0-0-0,|9||0-0-
0,0,0,0,0,0,0
1,41,40,25,0,1,0,0,0,128,1,-1--1--1,,1|(958,389)|
1,44,43,30,1,17,0,0,0,64,0,-1--1--1,,1|(817,406)|
1,45,42,32,1,1,0,0,0,128,0,-1--1--1,,1|(1192,506)|
1,46,21,33,1,0,0,0,128,0,-1--1--1,,1|(872,626)|
10,48,"Quasi-hyperbolic Discount",1186,444,54,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,49,24,48,1,1,0,0,0,128,0,-1--1--1,,1|(1282,450)|
1,50,47,48,1,0,0,0,0,128,0,-1--1--1,,1|(1150,400)|
1,51,42,48,1,1,0,0,0,128,0,-1--1--1,,1|(1232,476)|
10,52,"Utility ( u )",1216,186,58,10,8,131,0,0,0,0,0,0,0,0,0,0,0,0
1,53,13,52,1,0,0,0,0,128,0,-1--1--1,,1|(1261,158)|
1,54,22,52,1,0,0,0,0,128,0,-1--1--1,,1|(1236,126)|
1,55,14,52,1,0,0,0,0,128,0,-1--1--1,,1|(1160,221)|
10,56, "Real Lifetime Utility ( U )",1434,309,45,24,3,131,0,0,0,0,0,0,0,0,0,0,0
12,57,48,1183,304,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,58,60,56,4,0,0,22,0,0,0,-1--1--1,,1|(1345,306)|
1,59,60,57,100,0,0,22,0,0,0,-1--1--1,,1|(1242,306)|
11,60,48,1296,306,5,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,61,Real Instanteneous Utility,1296,347,46,27,40,131,0,0,-1,0,0,0,0,0,0,0,0,0
1,62,52,60,1,0,0,0,0,128,0,-1--1--1,,1|(1258,225)|
1,63,48,61,1,0,0,0,0,128,0,-1--1--1,,1|(1265,407)|
1,64,23,56,0,1,0,0,0,64,1,-1--1--1,,1|(1435,269)|
10,65,Lifetime Utility,1607,349,45,10,8,3,1,0,0,0,0,0,0,0,0,0,0,0
1,67,66,65,0,1,0,0,0,64,0,-1--1--1,,1|(1532,366)|
1,68,56,65,0,1,0,0,0,64,0,-1--1--1,,1|(1514,327)|
1,70,69,65,0,1,0,0,0,64,0,-1--1--1,,1|(1561,389)|
10,71,Pension Account,511,337,40,20,3,3,0,0,0,0,0,0,0,0,0,0,0,0
12,72,48,255,339,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,73,75,71,4,0,0,22,0,0,0,-1--1--1,,1|(425,338)|
1,74,75,72,100,0,0,22,0,0,0,-1--1--1,,1|(316,338)|
11,75,48,374,338,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,77,Fraction of Income Saved for Pension,220,243,59,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,78,77,76,1,0,0,0,0,128,0,-1--1-1,1|(245,295)|
```

```
1,79,12,1,1,1,0,0,0,128,1,-1--1--1,,1|(570,79)|
1,80,82,1,4,0,0,22,0,0,0,-1--1--1,,1|(617,174)|
1,81,82,71,100,0,0,22,0,0,0,-1--1--1,,1|(617,337)|
11,82,1234,617,223,8,6,33,3,0,0,2,0,0,0,0,0,0,0,0,0
10,83, Pension Transfer,570,223,39,21,40,131,0,0,-1,0,0,0,0,0,0,0,0,0,0
10,84,Discretionary Saving Account,495,-131,47,24,3,131,0,0,0,0,0,0,0,0,0,0,0,0,0
1,85,87,1,4,0,0,22,0,0,0,-1--1-1,1|(615,5)|
1,86,87,84,100,0,0,22,0,0,0,-1--1--1,,1|(615,-131)|
11,87,1476,615,-76,8,6,33,131,0,0,4,0,0,0,0,0,0,0,0,0
10,88,DSA Transfer,651,-76,28,20,40,131,0,0,-1,0,0,0,0,0,0,0,0
12,89,48,238,-136,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,90,92,84,4,0,0,22,0,0,0,-1--1-1,1|(405,-136)|
1,91,92,89,100,0,0,22,0,0,0,-1--1--1,,1|(299,-136)|
11,92,48,357,-136,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,93,DSA Contributions,357,-118,57,10,40,3,0,0,-1,0,0,0,0,0,0,0,0,0,0
1,94,84,87,1,0,0,0,0,128,0,-1--1--1,,1|(533,-80)|
10,95,Initial Discretionary Saving Account,495,-191,57,17,8,3,0,8,0,0,0,0,0-0-0,0-0-0,|9||0-0-
0,0,0,0,0,0,0
1,96,95,84,0,1,0,0,0,128,1,-1--1--1,,1|(495,-171)|
10,97,Fraction of Income for Furture Accounts,207,104,70,18,8,3,0,0,0,0,0,0,0,0,0,0,0
10,98, Fraction of Income Saved for DSA,238,-27,59,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,99,98,93,1,0,0,0,0,128,0,-1--1--1,,1|(289,-82)|
1,100,97,6,1,0,0,0,128,0,-1--1--1,,1|(356,152)|
1,101,98,97,1,0,0,0,0,128,0,-1--1--1,,1|(211,29)|
1,102,77,97,1,0,0,0,128,0,-1--1--1,,1|(203,177)|
10,103,DSA MPC,761,-123,30,10,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,104,103,88,1,0,0,0,0,128,0,-1--1--1,,1|(719,-113)|
10,105,Time to Chge DSA Transfer,646,-184,56,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,106,105,88,1,0,0,0,0,128,0,-1--1--1,,1|(664,-135)|
12,107,48,660,-36,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,108,110,1,4,0,0,22,0,0,0,-1--1--1,,1|(658,52)|
1,109,110,107,100,0,0,22,0,0,0,-1--1--1,,1|(658,-8)|
11,110,48,658,18,8,6,33,3,0,0,4,0,0,0,0,0,0,0,0,0
10,111, Wealth Retrun, 699,18,33,18,40,131,0,0,-1,0,0,0,0,0,0,0,0,0
1,112,1,111,1,0,0,0,0,128,0,-1--1--1,,1|(694,62)|
10,113,Optimal Consumption Growth,1186,-43,49,27,3,131,0,40,0,0,0,0,0-0-0,0-0-0,Open Sans|10||0-
0-0,0,0,0,0,0,0
12,114,48,1443,-50,10,8,0,3,0,40,-1,0,0,0,0-0-0,0-0-0,0pen Sans|10||0-0-0,0,0,0,0,0
1,115,117,113,4,0,0,22,0,0,0,-1--1-1,1|(1286,-49)|
1,116,117,114,100,0,0,22,0,0,0,-1--1--1,,1|(1390,-49)|
11, 117, 48, 1343, -49, 5, 8, 34, 3, 0, 0, 1, 0, 0, 0, 0, 0, 0, 0, 0, 0
10,118,Chg in Optimal Consumption,1343,-23,47,18,40,131,0,40,-1,0,0,0,0-0-0,0-0-0,0pen
Sans|10||0-0-0,0,0,0,0,0,0
10,119, Initial Consumption Growth, 1178, -106,57,17,8,3,0,8,0,0,0,0,0-0-0,0-0-0,|9||0-0-
0,0,0,0,0,0,0
10,120,Consumption Growth Rate,1459,-124,44,18,8,131,0,0,0,0,0,0,0,0,0,0,0,0
1,121,120,118,1,0,0,0,128,0,-1--1--1,,1|(1380,-86)|
1,122,119,113,0,1,0,0,0,128,1,-1--1-1,,1|(1180,-86)|
10,123, "Time to Chg Current Consumption ( C )",1005,-47,64,18,8,131,0,40,0,0,0,0,0-0-0,0-0-0,0pen
Sans|10||0-0-0,0,0,0,0,0,0
10,124, Time to Chq Optimal Consumption, 1458, 47,65,18,8,3,0,40,0,0,0,0,0,0-0-0,0-0-0, Open
Sans|10||0-0-0,0,0,0,0,0,0
1,125,124,118,1,0,0,0,128,0,-1--1--1,,1|(1435,-1)|
0,0,0,0,0,0,0
1,127,123,126,1,0,0,0,0,64,0,-1--1-1,1|(1007,18)|
10,128,Time,908,168,24,10,8,2,17,43,-1,0,0,0,128-128-128,0-0-0,Open Sans|10||128-128-
128,0,0,0,0,0,0
1,129,113,126,1,0,0,0,128,0,-1--1--1,,1|(1072,-13)|
10,130, "Wealth Interest Rate ( r )",870,-21,49,18,8,3,0,0,0,0,0,0,0,0,0,0,0
1,131,130,111,1,0,0,0,0,128,0,-1--1-1,1|(794,-2)|
1,132,1,126,1,0,0,0,0,128,0,-1--1--1,,1|(812,49)|
1,133,128,11,1,17,0,0,0,128,0,-1--1--1,,1|(848,167)|
10,134,FINAL TIME,803,205,44,10,8,2,17,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0
1,135,134,11,1,17,0,0,0,64,0,-1--1--1,,1|(774,173)|
12,136,48,664,260,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
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1,137,139,136,4,0,0,22,0,0,0,-1--1--1,,1|(660,224)|
1,138,139,1,100,0,0,22,0,0,0,-1--1--1,,1|(660,157)|
11,139,48,660,189,8,6,33,3,0,0,4,0,0,0,0,0,0,0,0,0
10,140,Last Consumption,713,189,45,21,40,131,0,0,-1,0,0,0,0,0,0,0,0,0
1,141,1,139,1,0,0,0,128,0,-1--1--1,,1|(681,179)|
1,143,142,140,0,1,0,0,0,64,0,-1--1-1,1|(607,174)|
10,144,Time,466,181,24,10,8,2,17,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0
1, 145, 144, 140, 0, 17, 0, 0, 0, 64, 0, -1 --1 --1, , 1 \mid (572, 185) \mid
1,147,146,140,0,17,0,0,0,64,0,-1--1--1,,1|(745,239)|
10,148,Time,692,-23,24,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0
1,149,148,111,0,1,0,0,0,64,0,-1--1-1,,1 \mid (692,-13) \mid
10,150,TIME STEP,846,-64,40,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128-128,0,0,0,0,0
1,151,150,111,0,1,0,0,0,64,0,-1--1--1,,1|(786,-30)|
10,152, Time to Chg WR, 745, -55, 49, 10, 8, 3, 0, 0, -1, 0, 0, 0, 0, 0, 0, 0, 0
1,153,152,111,0,0,0,0,64,0,-1--1--1,,1|(728,-28)|
1,155,154,88,0,1,0,0,0,64,0,-1--1--1,,1|(746,-89)|
10,156,TIME STEP,754,-189,40,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
1,157,156,88,0,1,0,0,0,64,0,-1--1--1,,1|(711,-142)|
1,158,15,88,1,0,0,0,0,128,0,-1--1--1,,1|(591,-32)|
10,159, Retirement Time, 392,210,51,17,8,130,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
10,160,Time,735,416,24,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
10,161,Initial Pension Account,493,279,41,17,8,3,0,8,0,0,0,0,0-0-0,0-0-0,|9||0-0-0,0,0,0,0,0
1,162,161,71,0,1,0,0,0,128,1,-1--1--1,,1|(499,300)|
10,163,Time,591,-281,24,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
10,164,TIME STEP,567,-323,40,10,8,2,1,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128,0,0,0,0,0,0
1, 165, 113, 118, 1, 0, 0, 0, 0, 128, 0, -1--1-1, , 1 \mid (1257, 13) \mid
10,166,TIME STEP,922,134,40,10,8,2,17,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-128-128,0,0,0,0,0,0
1,167,166,11,0,17,0,0,0,64,0,-1--1--1,,1|(850,134)|
1,169,168,111,0,1,0,0,64,0,-1--1--1,,1|(796,23)|
1,170,126,52,1,0,0,0,0,128,0,-1--1--1,,1|(1127,85)|
10,171,Income,1800,578,25,10,8,3,0,0,0,0,0,0,0,0,0,0,0,0
10,172,DSA Contributions,1670,660,48,18,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
10,173, Pension Contributions, 1933, 673, 48, 18, 8, 2, 0, 3, -1, 0, 0, 0, 128-128-128, 0-0-0, |10||128-128-
128,0,0,0,0,0,0
1,174,172,171,1,0,0,0,0,128,0,-1--1--1,,1|(1712,601)|
1,175,173,171,1,0,0,0,0,128,0,-1--1--1,,1|(1883,606)|
10,176,"Labor Income ( Y )",1811,707,64,14,8,130,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
1,177,176,171,1,0,0,0,0,128,0,-1--1--1,,1|(1782,660)|
10,178, "Normal Labor Income (Y)",360,258,48,18,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
1,179,178,75,1,0,0,0,0,128,0,-1--1-1,1|(357,300)|
1,180,16,93,1,0,0,0,0,128,0,-1--1--1,,1|(309,-43)|
1,181,71,82,1,0,0,0,0,128,0,-1--1--1,,1|(579,289)|
1,182,18,93,1,0,0,0,0,128,0,-1--1--1,,1|(375,-77)|
1,183,18,6,1,0,0,0,0,128,0,-1--1--1,,1|(485,46)|
10,184, Retirement Switch, 431,478,40,18,8,2,0,3,-1,0,0,0,128-128-128,0-0-0, |10||128-128-
128,0,0,0,0,0,0
1,185,184,76,1,0,0,0,0,128,0,-1--1--1,,1|(420,410)|
10,186, "Consumption ( C ) ",970,198,56,10,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,187,126,186,1,0,0,0,0,128,0,-1--1--1,,1|(1030,102)|
1,188,140,186,1,0,0,0,0,128,0,-1--1--1,,1|(827,243)|
1,190,189,186,1,17,0,0,0,64,0,-1--1--1,,1|(947,245)|
10,191, Time to Chge Last Consumption, 1019,276,56,18,8,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,192,191,186,1,0,0,0,64,0,-1--1--1,,1|(1002,233)|
1,193,186,11,1,0,0,0,0,128,0,-1--1--1,,1|(827,188)|
12, 195, 48, 287, 913, 10, 8, 0, 3, 0, 0, -1, 0, 0, 0, 0, 0, 0, 0, 0
1,196,198,194,4,0,0,22,0,0,0,-1--1--1,,1|(457,913)|
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1,197,198,195,100,0,0,22,0,0,0,-1--1--1,,1|(346,913)|
11,198,48,402,913,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,199, "Chge in Pre-retirement Cum Consumption", 402,939,71,18,40,3,0,0,-1,0,0,0,0,0,0,0,0
10,200, "Initial Pre-retirement Cum Consumption", 557,825,66,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,201,200,194,0,0,0,0,128,1,-1--1--1,,1|(556,853)|
10,202, "Post-retirement Cum Consumption", 1214,896,52,27,3,131,0,0,0,0,0,0,0,0,0,0,0,0,0
12,203,48,942,905,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,204,206,202,4,0,0,22,0,0,0,-1--1--1,,1|(1112,905)|
1,205,206,203,100,0,0,22,0,0,0,-1--1--1,,1|(1001,905)|
11,206,48,1057,905,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,207, "Chge in Post-retirement Cum Consumption",1057,931,75,18,40,3,0,0,-1,0,0,0,0,0,0,0,0
10,208, "Initial Post-retirement Cum Consumption", 1212,817,69,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0,0
1,209,208,202,0,0,0,0,128,1,-1--1--1,,1|(1212,845)|
10,210, "Consumption ( C ) ",785,834,69,16,8,130,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
10,211, Retirement Time, 818,740,59,10,8,2,0,3,-1,0,0,0,128-128-128,0-0-0, |10||128-128-
128,0,0,0,0,0,0
12,212,0,1768,12,207,168,3,188,0,0,1,0,0,0,0,0,0,0,0,0
Prediction 3
10,213, Employer Contributions, 295,480,44,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0,0
10,214, "Normal Labor Income (Y)",185,547,48,18,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
1,215,214,213,1,0,0,0,0,128,0,-1--1--1,,1|(244,526)|
1,216,144,83,0,17,0,0,0,128,0,-1--1--1,,1|(504,197)|
1,217,146,30,1,17,0,0,0,128,0,-1--1--1,,1|(817,312)|
1,218,146,83,1,17,0,0,0,128,0,-1--1--1,,1|(709,279)|
1,219,159,83,1,0,0,0,0,128,0,-1--1--1,,1|(461,225)|
1,220,166,186,1,17,0,0,0,128,0,-1--1--1,,1|(965,157)|
12,221,0,1771,367,206,163,3,188,0,0,1,0,0,0,0,0,0,0,0,0
Wealth & Consumption
1,222,213,76,1,0,0,0,0,128,0,-1--1--1,,1|(319,413)|
10,223, Employer Contribution Fraction, 402,539,68,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,224,223,213,1,0,0,0,0,128,0,-1--1--1,,1|(335,533)|
10,225, "Post-Retirement Consumption",1008,784,52,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0,0
1,226,211,225,1,0,0,0,0,128,0,-1--1--1,,1|(901,736)|
1,227,210,225,1,0,0,0,0,128,0,-1--1--1,,1|(884,827)|
1,229,228,225,0,17,0,0,0,64,0,-1--1--1,,1|(967,753)|
1,230,225,206,1,0,0,0,0,128,0,-1--1--1,,1|(1046,837)|
10,231,"Pre-Retirement Consumption",602,775,48,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,232,211,231,1,0,0,0,0,128,0,-1--1--1,,1|(698,741)|
1,233,210,231,1,0,0,0,0,128,0,-1--1--1,,1|(676,814)|
1,234,231,199,1,0,0,0,0,128,0,-1--1--1,,1|(475,799)|
1,235,228,231,1,17,0,0,0,128,0,-1--1--1,,1|(714,789)|
10,236, "Time to Chge Pre-retirement Cum Consumption", 289,1026,63,27,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,237,236,199,1,0,0,0,0,128,0,-1--1--1,,1|(366,988)|
1,239,238,207,1,0,0,0,0,128,0,-1--1--1,,1|(1029,992)|
10,240, Retirement Switch, 809,690,40,18,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
1,241,240,231,1,0,0,0,0,128,0,-1--1--1,,1|(659,719)|
1,242,240,225,1,0,0,0,0,128,0,-1--1--1,,1|(922,711)|
10,243,Cumulative Income,1721,915,46,25,3,131,0,0,0,0,0,0,0,0,0,0,0,0,0
12,244,48,1479,918,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,245,247,243,4,0,0,22,0,0,0,-1--1--1,,1|(1632,918)|
1,246,247,244,100,0,0,22,0,0,0,-1--1--1,,1|(1533,918)|
11,247,48,1584,918,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,248,Chge in Cum Income,1584,944,40,18,40,3,0,0,-1,0,0,0,0,0,0,0,0,0
10,249,Initial Cumulative Income,1719,826,55,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0,0
1,250,249,243,0,0,0,0,128,1,-1--1--1,,1|(1719,860)|
10,251, "Labor Income (Y)",1406,850,68,14,8,130,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
1,252,251,247,1,0,0,0,0,128,0,-1--1--1,,1|(1502,869)|
1,254,253,248,1,0,0,0,0,128,0,-1--1--1,,1|(1506,981)|
10,255, Cumulative Consumption, 1746, 1201, 45, 24, 3, 131, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0
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12,256,48,1468,1204,10,8,0,3,0,0,-1,0,0,0,0,0,0,0,0,0
1,257,259,255,4,0,0,22,0,0,0,-1--1--1,,1|(1648,1204)|
1,258,259,256,100,0,0,22,0,0,0,-1--1--1,,1|(1530,1204)|
11,259,48,1589,1204,6,8,34,3,0,0,1,0,0,0,0,0,0,0,0,0
10,260,Chge in Cumulative Consumption,1589,1230,61,18,40,3,0,0,-1,0,0,0,0,0,0,0,0
10, 261, \texttt{"Consumption"} (\texttt{C}) \texttt{"}, 1500, 1135, 62, 16, 8, 130, 0, 3, -1, 0, 0, 0, 128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128, 0 - 0, |10||128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 128 - 12
128,0,0,0,0,0,0
10,262, Time to Chge Cumm Consumption, 1445, 1283, 64, 18, 8, 3, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0, 0
1,263,262,260,1,0,0,0,0,128,0,-1--1--1,,1|(1521,1264)|
10,264,Initial Cumulative Consumption,1738,1125,55,18,8,3,0,0,0,0,0,0,0,0,0,0,0,0,0
1,265,264,255,0,0,0,0,128,1,-1--1--1,,1|(1740,1153)|
10,266,DSA Transfer,1489,1058,47,10,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
10,267, Pension Transfer,1648,1042,59,10,8,2,0,3,-1,0,0,0,128-128-128,0-0-0,|10||128-128-
128,0,0,0,0,0,0
10,268, Wealth Retrun, 1566, 822, 52, 10, 8, 2, 0, 3, -1, 0, 0, 0, 128-128-128, 0-0-0, |10||128-128-
128,0,0,0,0,0,0
1,269,268,248,1,0,0,0,0,128,0,-1--1--1,,1|(1590,877)|
1,270,267,248,1,0,0,0,0,128,0,-1--1--1,,1|(1628,993)|
1,271,266,248,1,0,0,0,0,128,0,-1--1--1,,1|(1556,1016)|
10,272, Cumulative Saving, 1862, 1045, 57, 10,8,3,0,0,0,0,0,0,0,0,0,0,0,0
1,273,243,272,1,0,0,0,128,0,-1--1--1,,1|(1839,979)|
1,274,255,272,1,0,0,0,128,0,-1--1--1,,1|(1839,1145)|
10,275, Cumulative Consumption plus Saving, 1915, 1204, 58,27,8,3,0,0,0,0,0,0,0,0,0,0,0
1,276,272,275,1,0,0,0,0,128,0,-1--1--1,,1|(1927,1139)|
1,277,255,275,1,0,0,0,0,128,0,-1--1--1,,1|(1843,1238)|
1,278,261,259,1,0,0,0,0,128,0,-1--1--1,,1|(1527,1163)|
1,279,33,48,1,0,0,0,0,128,0,-1--1--1,,1|(1099,587)|
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