

## Curriculum Vitae

Michael Guillemette, Ph.D., CFP®

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### ACADEMIC EMPLOYMENT

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Assistant Professor & MS Program Director, School of Financial Planning, Texas Tech University, Lubbock, TX (January 2017 - Present)

Assistant Professor, Department of Personal Financial Planning, University of Missouri, Columbia, MO (August 2013 – December 2016)

### EDUCATION

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Ph.D. in Personal Financial Planning, Texas Tech University, 2013

M.S. in Personal Financial Planning, Texas Tech University, 2012

B.B.A. in Risk Management and Insurance, University of Georgia, 2008

B.S. in Education, University of Georgia, 2008

### AWARDS

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2019 Texas Tech Alumni Association New Faculty Award

2018 American Council on Consumer Interests CFP Board Financial Planning Paper Award

2017 CFP Board Center for Financial Planning Best Paper Award in Investments

2015 American Council on Consumer Interests CFP Board Financial Planning Paper Award

### WORKING PAPERS

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Evers, M., Kalenkoski, C. and Guillemette, M. (2021). The Influence of Natural Disasters on the Take-up Rates for Flood Insurance in Texas -A Panel Approach. Submitted to the *Journal of Insurance Issues*.

Guillemette, M., Lacombe, D. and Blanchett, D. (2021). Factors that Impact Defined Contribution Equity Percentage: A Bayesian Model Averaging Approach. Submitted to the American Council on Consumer Interests Conference.

- 5 Guillemette, M. and Liu, Y. (2021). Individual risk aversion, inheritance expectation and household annuity ownership. *Journal of Financial Counseling and Planning*. Forthcoming. No impact factor or ranking.
- 3 Curnutt, G., Sun, Q. and Guillemette, M. (2021). Post-Retirement Labor and Non-Retirement Risky Asset Allocation. *Journal of Retirement*. 9(1) 112-123. No impact factor or ranking.
- 4 Pearson, B. and Guillemette, M. (2020). The Association Between Financial Risk and Retirement Satisfaction. *Financial Services Review*. 28(4), 341-350. No impact factor or ranking.
- 4 Korankye, T. and Guillemette, M. (2020). Student debt and stock-ownership decisions of US households. *Applied Economics Letters*. Published online April 20, 2020. H Index = 47. Impact Factor = 0.752 (2019). SJR Rank (2019): 351/668 in Economics and Econometrics Journals.
- 4 Guillemette, M., Jurgenson, J., Sharpe, D. and Zhang, X. (2020). Framing Longevity Income. *Journal of Personal Finance*. 19(1), 49-66. **2018 American Council on Consumer Interests CFP Board Financial Planning Paper Award**. No impact factor or ranking.
- 5 Blanchett, D. and Guillemette, M. (2019). Do investors consider non-financial risks when building portfolios? *Financial Analysts Journal*. 75(4), 124-142. H Index = 69. Impact Factor = 1.816 (2018). SJR Rank (2018): 53/259 in Finance Journals. Citations = 1.
- 4 Guillemette, M., Blanchett, D. and Finke, M. (2019). The effect of investment and withdrawal horizons on myopic loss aversion. *Applied Economics Letters*. 26(10), 787-790. H Index = 42. Impact Factor = 0.591 (2018). SJR Rank (2018): 328/621 in Economics and Econometrics Journals. Citations = 2.
- 5 Blanchett, D., Finke, M. and Guillemette, M. (2018). The Effect of Advanced Age and Equity Values on Risk Preferences. *Journal of Behavioral Finance*. 19(4), 434-441. **2017 CFP Board Center for Financial Planning Best Paper Award in Investments**. H Index = 14. Impact Factor = 0.77 (2018). SJR Rank (2018): 83/259 in Finance Journals. Citations = 2.
- 4 Martin, T., Guillemette, M. and Urgel, F. (2018). The effect of disability income on retirement decisions and wealth. *Applied Economics Letters*. 25(19), 1333-1335. H Index = 42. Impact Factor = 0.591 (2018). SJR Rank (2018): 328/621 in Economics and Econometrics Journals. Citations = 1.
- 3 Guillemette, M. (2017). Risks in Advanced Age: A Review of Research and Possible Solutions. *Journal of Financial Planning*, 30(9), 48-55. No impact factor or ranking.

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<sup>1</sup> Authors ordered according to their contribution to the research.

<sup>2</sup> Highlighted name denotes student author.

- 5 Guillemette, M. and Jurgenson, J. (2017). The Impact of Financial Advice Certification on Investment Choices. *Journal of Financial Counseling and Planning*, 28(1), 129-139. No impact factor or ranking. Citations = 5.
- 4 Finke, M. and Guillemette, M. (2016). Measuring risk tolerance: A review of literature. *Journal of Personal Finance*, 15(1), 63-76. No impact factor or ranking. Citations = 10.
- 4 Guillemette, M. A., Martin, T. K., Cummings, B. F. and James, R. N. (2016). Determinants of the stated probability of purchase for longevity insurance. *Geneva Papers on Risk and Insurance – Issues and Practice*, 41(1), 4-23. H Index = 28. Impact Factor (2019): 0.597. SJR Ranking (2018): 68/141 in Accounting Journals. Citations = 7.
- 4 Martin, T. K., Guillemette, M. A. and Browning, C. M. (2016). Do retirement planning strategies alter the effect of time preference on retirement wealth? *Applied Economics Letters*, 23(14), 1003-1005. H Index = 42. Impact Factor = 0.591 (2018). SJR Rank (2018): 328/621 in Economics and Econometrics Journals. Citations = 4.
- 4 Guillemette, M. A., Hussein, M., Phillips, M. and Martin, T. K. (2015). Minority household size and the life insurance purchase decision. *Financial Services Review*, 24(1), 37-50. No impact factor or ranking. Citations = 4.
- 3 Guillemette, M. A., Martin, T. K. and Gibson, P. (2015). Investor Sophistication and Target-Date Fund Investing. *Journal of Retirement*, 2(4), 22-29. **2015 American Council on Consumer Interests CFP Board Financial Planning Paper Award**. No impact factor or ranking. Citations = 1.
- 5 Guillemette, M. A., Yao, R. and James, R. N. (2015). An analysis of risk assessment questions based on loss-averse preferences. *Journal of Financial Counseling and Planning*, 26(1), 17-29. No impact factor or ranking. Citations = 12.
- 4 Guillemette, M. A., Browning, C. M. and Payne, P. (2015). Don't Like the Picture? Change the frame: The impact of cognitive ability and framing on risky choice. *Applied Economics Letters*, 22(18), 1515-1518. H Index = 42. Impact Factor = 0.591 (2018). SJR Rank (2018): 328/621 in Economics and Econometrics Journals. Citations = 3.
- 3 Guillemette, M. A. and Finke, M. S. (2014). Do large swings in equity values change risk tolerance? *Journal of Financial Planning*, 27(6), 44-50. No impact factor or ranking. Citations = 13.
- 4 Guillemette, M. A., James, R. N. and Larsen, J. (2014). Loss aversion under cognitive load. *Journal of Personal Finance*, 13(2), 72-81. Loss aversion under cognitive load. No impact factor or ranking. Citations = 2.
- 4 Guillemette, M. A. and Nanigian, D. (2014). What determines risk tolerance? *Financial Services Review*, 23(3), 207-218. No impact factor or ranking. Citations = 9.

## EXTERNAL GRANT SUBMISSIONS<sup>3</sup>

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*Texas Tech University*

Title: The impact of financial literacy confidence on the borrowing behavior of young people

Organization: National Endowment for Financial Education

Proposed amount: \$97,335; Status: Not funded; Year: 2021

Title: The impact of investment literacy confidence on the borrowing behavior of women and minority investors

Organization: Financial Industry Regulatory Authority

Proposed amount: \$93,103; Status: Not funded; Year: 2021

Title: The impact of investment literacy overconfidence on the borrowing behavior of women and minority investors

Organization: Financial Industry Regulatory Authority

Proposed amount: \$38,985; Status: FINRA requested a revision and new submission (above); Year: 2020-2021

Title: The impact of financial literacy overconfidence on the borrowing behavior of minority households

Organization: National Endowment for Financial Education

Proposed amount: \$43,945; Status: Not funded; Year: 2020

Title: The impact of financial advice compensation and communication frequency on non-retirement account diversification

Organization: Financial Industry Regulatory Authority

Proposed amount: \$56,926; Status: Not funded; Year: 2020

Title: How financial advice compensation affects portfolio diversification of underserved investors

Organization: Alfred P. Sloan Foundation

Proposed amount: \$57,000; Status: Not funded; Year: 2020

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<sup>3</sup> I was the principal investigator for all grant submissions.

## RECENT PRESENTATIONS

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Guillemette, M. and Lacombe, D. (2021). Risk Divergence: A Bayesian Model Averaging Approach  
Financial Planning Research Series, Texas Tech University, Lubbock, TX.

Guillemette, M. (2020). Do Investors Consider Nonfinancial Risks When Building DC Portfolios?  
Kansas State University, Manhattan, KS. (virtual).

Guillemette, M. (2019). The impact of rising longevity on our society and economy. National  
Association of Personal Financial Advisors, Austin, TX.

Guillemette, M. (2019). The impact of rising longevity on our society and economy. Investments and  
Wealth Institute, Las Vegas, NV.

Guillemette, M. (2019). Risk aversion in advanced age: Solutions for advisors. New York Life, webinar.

Guillemette, M. (2019). Investment solutions in advanced age. National Association of Personal  
Financial Advisors, webinar.

Guillemette, M. (2018). The impact of rising longevity on our society and economy. Investments and  
Wealth Institute, Amelia Island, FL.

Guillemette, M. (2018). The impact of rising longevity on our society and economy. Investments and  
Wealth Institute, Nashville, TN.

Guillemette, M. (2018). Impact of Rising Longevity on Society. Texas A&M Financial Planning Career  
and Education Conference, College Station, TX.

Guillemette, M., Jurgenson, J., Sharpe, D. and Zhang, X. (2018). Framing Longevity Income.  
2018 American Council on Consumer Interests, Clearwater, FL.

Blanchett, D., Finke, M. and Guillemette, M. (2017). The effect of advanced age and equity values on  
risk preferences. Academy of Financial Services Annual Meeting (Nashville, TN).

## TEACHING

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### Courses taught at Texas Tech University

Fall 2021	Fundamentals of Asset Management, undergraduate level *(4.7/5, 4.5/5, 4.6/5) Fundamentals of Asset Management, graduate level *(4.7/5, 4.6/5, 4.5/5)
Summer 2021	Fundamentals of Asset Management, graduate level *(5/5, 5/5, 5/5)
Spring 2021	Fundamentals of Asset Management, undergraduate level *(4.8/5, 4.4/5, 4.6/5) ^Fundamentals of Asset Management, graduate level *(4.8/5, 4.8/5, 4.8/5) Research Seminar in Asset Management, doctoral level *(5/5, 4/5, 4/5)
Fall 2020	Fundamentals of Asset Management, undergraduate level *(4.9/5, 4.6/5, 4.6/5) Fundamentals of Asset Management, graduate level *(4.6/5, 4.8/5, 4.8/5)
Summer 2020	Fundamentals of Asset Management, graduate level *(5/5, 5/5, 5/5)
Spring 2020	Fundamentals of Asset Management, undergraduate level *(4.4/5, 3.96/5, 4.2/5) ^Fundamentals of Asset Management, graduate level *(4.8/5, 4.7/5, 4.5/5) Research Seminar in Asset Management, doctoral level *(4/5, 3.8/5, 4.3/5)
Fall 2019	Fundamentals of Asset Management, graduate level *(4.7/5, 4.8/5, 4.7/5) Fundamentals of Asset Management, undergraduate level *(4.6/5, 4.4/5, 4.6/5)
Summer 2019	Fundamentals of Asset Management, graduate level *(4.9/5, 5/5, 4.8/5)
Spring 2019	Fundamentals of Asset Management, undergraduate level *(4.6/5, 4.5/5, 4.7/5) Research Seminar in Asset Management, doctoral level *(4.6/5, 4.3/5, 4.5/5) Developed new course for FINRA's Securities Industry Essentials Exam ^Fundamentals of Asset Management, graduate level *(4.9/5, 4.9/5, 4.9/5) ^Fundamentals of Asset Management, graduate level *(4.6/5, 4.5/5, 4.6/5)
Fall 2018	Fundamentals of Asset Management, graduate level *(4.5/5, 4.4/5, 4.7/5)
Summer 2018	Fundamentals of Asset Management, graduate level *(4.9/5, 4.9/5, 4.9/5)
Spring 2018	Wealth Management, undergraduate level *(3.8/5, 3.7/5, 4.2/5) Research Seminar in Asset Management, doctoral level *(4.7/5, 4.3/5, 4.4/5) ^Fundamentals of Asset Management *(4.6/5, 4.6/5, 4.3/5)
Fall 2017	Fundamentals of Asset Management, undergraduate level *(4.6/5, 4.2/5, 4.4/5)
Summer 2017	Fundamentals of Asset Management, graduate level *(4.5/5, 4.3/5, 4.3/5)
Spring 2017	Wealth Management, undergraduate level *(4.6/5, 4.7/5, 4.7/5) Research Seminar in Asset Management, doctoral level *(4.3/5, 3.5/5, 4.2/5)

\*Student course evaluation questions (left to right):

1. The course objectives were specified and followed by the instructor.
2. Overall, the instructor was an effective teacher.
3. Overall, this course was a valuable learning experience.

^Denotes a hybrid course taught at Fidelity Investments in Westlake, Texas.

## **Doctoral Committees (proposed or defended)**

### **2021**

Qi Sun. Dissertation title: Three essays exploring households' retirement portfolio composition (chair)

Sabina Pandey. Dissertation title: Three essays on household portfolio (chair)

Di Qing. Dissertation title: Three essays examining financial support for post-secondary education

Ghirass Abualshamat. Dissertation title: Retirees' Psychological and Financial Well-Being: Investigating Spousal Effects and Investment Knowledge on Retirement Outcomes

Muna Abed. Dissertation title: Three essays on aging, risk tolerance, financial literacy, and financial satisfaction

Taufiq Quadria. Dissertation title: Three essays on perception bias in the financial knowledge of American adults

### **2020**

Eiman Osseilan, Ph.D. Dissertation title: Charitable giving using data from IRS Form 990

Gary Curnutt, Ph.D. Dissertation title: Three essays on post-retirement labor

Johnson Antwi, Ph.D.. Dissertation title: Three Essays on Access to Finance and Household Welfare

Blain Pearson, Ph.D., CFP®. Dissertation title: Three Essays Exploring the Migration of Retirees and the Associations between Residential Location and Retiree Well-Being

Ying Yan, Ph.D. Dissertation title: Three essays on life annuity and life insurance

Mark Evers, Ph.D., CFP®. Dissertation title: Three Essays Examining the Influence that Natural Disasters have on the Demand for Flood Insurance in Texas (co-chair)

Yi Liu, Ph.D., CFP®. Dissertation title: Three Essays on Behavioral Finance (co-chair)

### **2019**

Xianwu Zhang, Ph.D. Dissertation title: Do Investors' Subjective Risk Perceptions Influence Their Portfolio Choices? A Household Bargaining Perspective

Hossein Salehi, Ph.D., CFP®. Dissertation title: Three Essays on Insurance Planning During Retirement

## ADMINISTRATION & SERVICE

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### University

Faculty Senate	2021 - present
Committee on Committees	2021 - present

### College

Teaching Effectiveness Committee	2017 - 2021
Faculty Council	2019 - 2021
Doctoral Defense Representative	2019 - Present

### School

Director of the PFP MS Program	2021 – present
Ph.D. Admissions Committee	2017 - present
Faculty Advisor, FSP Career Exploration Competition	2021 - 2022
Faculty Adviser, FPA Financial Planning Challenge (1st Place)*	2021
Search Committee, PFP School Director	2021 – 2022
Search Committee, Assistant/Associate Professor	2021 – 2022
Ph.D. Curriculum Committee	2021
Faculty Adviser, FPA Financial Planning Challenge (1st Place)*	2020
Faculty Adviser, FPA Financial Planning Challenge (3rd Place)	2019
Faculty Adviser, FPA Financial Planning Challenge (1st Place)*	2018

\*Students earned a \$10,000 scholarship

### Reviewer

Journal of Financial Counseling and Planning	2021
Journal of Personal Finance	2021
Geneva Papers on Risk and Insurance	2020
Journal of Risk and Insurance	2018
Journal of Behavioral Finance	2018
National Science Foundation	2015