8:00 – 9:00am Breakfast and Registration

9:00 – 9:20am Chairman’s Remarks
Jelena McWilliams, Chairman, Federal Deposit Insurance Corporation

9:20 – 10:30am Panel 1: Effects of Debt Restructuring
 Decomposing Present Value Effects: Evidence From a Large-Scale Restructuring Experiment
 Deniz Aydın, Washington University in St. Louis

Second Chance: Life Without Student Debt
 Ankit Kalda, Indiana University
 Marco Di Maggio, Harvard University
 Vincent Yao, Georgia State University

Discussant: Felicia Ionescu, Federal Reserve Board of Governors
Moderator: Jeffrey Weinstein, Federal Deposit Insurance Corporation

10:30 – 10:50am Break

10:50am – 12:00pm Panel 2: Credit Access: Place and Race
 Community Reinvestment Act (CRA) and Small Business Performance in Lower Income Neighborhoods
 Mee Jung Kim, George Mason University and U.S. Census Bureau

Discrimination in the Auto Loan Market
 Erik Mayer, Southern Methodist University
 Alexander Butler and James Weston, Rice University

Discussant: Kenneth Brevoort, Federal Reserve Board of Governors
Moderator: Alicia Lloro, Federal Deposit Insurance Corporation

12:00 – 1:15pm Lunch and Poster Session*
1:15 – 2:00pm  Distinguished Guest Lecture: The Census Bureau Tries to Be a Good Data Steward in the 21st Century
John Abowd
Chief Scientist and Associate Director for Research and Methodology, U.S. Census Bureau
Edmund Ezra Day Professor of Economics, Professor of Statistics and Information Science, Cornell University

2:00 – 2:15pm  Break

2:15 – 3:25pm  Panel 3: Defaults and Savings Behavior

The Semblance of Success in Nudging Consumers to Pay Down Credit Card Debt
Benedict Guttman-Kenney, University of Chicago
Paul Adams, Autoriteit Financiële Markten
Stefan Hunt, Competition and Markets Authority
David Laibson, Harvard University
Neil Stewart, University of Warwick

Default Options and Retirement Saving Dynamics
Taha Choukhmane, Massachusetts Institute of Technology

Discussant: C. Yiwei Zhang, University of Wisconsin-Madison
Moderator: Nick Frazier, Federal Deposit Insurance Corporation

3:25 – 3:45pm  Break

3:45 – 4:55pm  Panel 4: Mortgage Markets

The Limits of Shadow Banks
Gregory Buchak and Amit Seru, Stanford University
Gregor Matvos, University of Texas at Austin
Tomasz Piskorski, Columbia University

Mortgage Leverage and House Prices
Stephanie Johnson, Rice University

Discussant: Laurie Goodman, Urban Institute
Moderator: Ryan Goodstein, Federal Deposit Insurance Corporation

4:55 – 6:00pm  Closing Remarks and Reception
*Poster Session*

**Macroeconomic Implications of Student Debt: A State-Level Analysis**  
*Berrak Bahadir* and *Dora Gicheva*, University of North Carolina at Greensboro

**Loan Risk and Strategic Behavior: How Recent Policy Changes Have Impacted Reverse Mortgage Borrowing**  
*Lauren Lambie-Hanson*, Federal Reserve Bank of Philadelphia  
*Stephanie Moulton*, Ohio State University

**Sustained Credit Card Borrowing**  
*Sergei Koulayev*, Amazon  
*Daniel Grodzicki*, Pennsylvania State University and Consumer Financial Protection Bureau

**The Power of Percentage: Quantitative Framing of Pension Income**  
*Henriëtte Prast*, Tilburg University  
*Federica Teppa*, De Nederlandsche Bank

**Trading Equity for Liquidity: Bank Data on the Relationship Between Liquidity and Mortgage Default**  
*Kanav Bhagat*, Diana Farrell, and *Chen Zhao*, JPMorgan Chase Institute

**Fintech Nudges: Overspending Messages and Personal Finance Management**  
*Sung Lee*, New York University

**Does Temporary Mortgage Assistance for Unemployed Homeowners Reduce Longer-Term Mortgage Default? An Analysis of the Hardest Hit Fund Program**  
*Stephanie Casey Pierce*, Stephanie Moulton, and *Yung Chun*, Ohio State University  
*Holly Holtzen*, Ohio Housing Finance Agency  
*Roberto Quercia* and *Sarah Riley*, University of North Carolina at Chapel Hill

**Manufactured Housing and the High Cost of Mortgage Finance in Rural America**  
*Keith Wiley* and *Isabella Green*, Housing Assistance Council