

## The TIAA Institute & Boettner/Pension Research Council (PRC) Partnership

*Call for Proposals on*

### **Retirement and Longevity, Behavioral Finance, and Insurance**

Proposals due June 14, 2024, 5:00 p.m. EST

The TIAA Institute is partnering with the Wharton School's Boettner Center/Pension Research Council at the University of Pennsylvania to solicit research proposals focused on later life **retirement income outcomes, health care dimensions of retirement, psycho-socio dimensions of retirement, and Demographic comparisons of retirement readiness and outcomes**. We have a strong interest in the following research topics, but we also welcome proposals on other topics relevant to any of the three aforementioned thematic areas:

#### **Retirement Income and Outcomes**

- The role of guaranteed income, fixed and variable annuities
- Optimal portfolio construction to generate retirement income
- Consumption differences between early and later retirement years
- Social Security claiming and retirement timing
- Anticipated impacts of Social Security trust fund depletion on retirement income

#### **Health Care Dimensions of Retirement**

- Mental health and cognitive decline in retirement
- Projected impacts of health care and medical innovations on longevity and retirement
- Product innovation in long-term care insurance

#### **Psycho-social dimensions of retirement**

- Behavioral and social dimensions of labor supply at older ages
- Impact of advice on retirement decision making
- Relationship between psycho-social health, physical health, and financial security
- Psycho-socio aspects across retirement stages

#### **Demographic comparisons of retirement readiness and outcomes**

- Potential generational impacts of potential Social Security reforms
- New developments in estate planning, bequests, and inheritance
- Differences in employment and consumption patterns during retirement
- Racial, ethnicity, and cultural differences in preparing for and moving through retirement

**Eligibility:** Any faculty member with an active appointment at a U.S. college or university is eligible to submit a proposal, as are researchers with appointments at U.S. public policy research organizations. Junior faculty members are encouraged to apply and special consideration will be given to their applications. **Final funding decisions will be contingent upon continued funding from TIAA.**

#### **Anticipated Outcomes:**

- Innovative research that informs product and service development in the retirement industry, as well as public policy;

- Strong thought leadership at dissemination events highlighting findings; and
- Encouraging new researchers to join the retirement research arena.

**The proposal deadline is June 14, 2024, 5:00 p.m. EST.**

**How to Apply:** Please submit the proposal materials detailed below as **a single integrated file in an e-mail attachment to:** Sandra Scutt, [sscutt@wharton.upenn.edu](mailto:sscutt@wharton.upenn.edu)

In the subject line, please write your last name and PRC/TIAA 2024-25 Proposal

**Specific instructions for preparation of your proposal file are as follows:**

Proposals should follow NIH-style formats which can be found at:

(<http://grants.nih.gov/grants/funding/phs398/phs398.html>)

- 1) Face Page, NIH-style: <http://grants.nih.gov/grants/funding/phs398/fp1.pdf>
- 2) Abstract (150 words)
- 3) Proposal Narrative (3-5 pages):
  - a) Title of proposal, name of investigator(s) along with full contact information
  - b) Research Question(s)
  - c) Project Motivation and Goals
  - d) Research Plan/Methodology/Analytical Framework
  - e) Data sources
  - f) Potential Conclusions and Policy Implications
- 4) **Targeted Timeline** for Deliverables
- 5) List of References cited in the Proposal
- 6) PI(s) Bio-sketch, NIH-style: <https://grants.nih.gov/grants/forms/biosketch.htm>
- 7) Proposed Budget and Budget Justification, NIH-style: <http://grants.nih.gov/grants/funding/phs398/fp4.pdf>

*Note:* This grant program will support only the direct costs of research and does not fund overhead or indirect costs. A maximum of \$85,000 will be allocated per selected proposal.

Proposals must include a detailed and complete budget, separately itemizing costs for at least the following expenses:

- Personnel, including salary and benefits for the principal investigator and any co-investigators or research assistants (each separately itemized);
  - Travel for research-related purposes;
  - Equipment, materials, and other expenses, including itemized costs of (if any) and justification for, data, postage, printing, or other incidentals.
- 6) A 3 page resume/C.V. for primary investigator(s)

**Deliverables:**

- **All deliverables must be submitted in Word and all tables/figures in Excel** (e.g., no LaTeX or pdf files).
- **Interim and Final Reports** on research and financials (see Targeted Timeline).
- **Working Paper:** The working paper from the project must be suitable for posting as a TIAA Institute *Research Dialogue* on the TIAA Institute's web site and on the Boettner Center/PRC's website.

- **Non-Technical Report and Executive Summary** outlining the main findings and implications of the research. The non-technical report should be 1,500-3,000 words in length, and the executive summary approximately 300 words. The report should be suitable for posting as a TIAA Institute *Trends and Issues* note. These should not be simple copy-paste excerpts from the Working Paper but should be free-standing.
- **Up to two oral presentations** of the research may result if requested by the TIAA Institute. Funding for any necessary travel to such meetings will be provided by the TIAA Institute.

**Targeted Timeline:**

- Research to be conducted from July 8, 2024, through September 5, 2025.
- Interim Report: Interim progress and financial report to be submitted January 15, 2025.
- Final Report: Narrative and financial report to be submitted September 27, 2025.
- Possible Workshops/Convenings Fall 2025 and/or Spring 2026.

**Recipients of a TIAA Institute/Boettner award will be expected to comply with the following conditions:**

- 1) For this project, the PI(s) must obtain IRB approval if human subjects are to be used, take human subject certification training (CITI) if necessary along with sponsor approvals, as required by their institution (e.g., foreign clearance). If human subjects are used, a copy of the IRB letter of approval or exemption must be submitted to the PRC/Boettner Center prior to project funding release.
- 2) PI's are required to acknowledge grant support received for this research on all papers and presentations stemming from research conducted with this financing. Please use the statement below on all papers resulting from this funding:  
"The project described received funding from the TIAA Institute and the Wharton School's Pension Research Council/Boettner Center. The content is solely the responsibility of the author(s) and does not necessarily represent official views of the above-named institutions."