



FELLOWS SYMPOSIUM

# Leading through an era of change

Higher education's  
path forward

NOVEMBER 2025 | SUMMARY

 **TIAA** Institute

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## Foreword



**Surya P. Kolluri**  
Head of TIAA Institute

The World Economic Forum estimates that by 2030, artificial intelligence (AI) will displace nearly 92 million jobs globally—but that nearly 170 million new jobs could be created by AI as well. The result is labor market churn, rather than net job loss. How can our nation’s colleges and universities prepare students—of all ages—for careers in a transformed workforce where lifelong skill renewal will be crucial to success? And more broadly, how can they meet their mission to prepare students for informed and engaged citizenship, as our nation’s current political climate so starkly highlights the need for?

The Institute’s 2025 Fellows Symposium explored these questions and more, with the aim of helping higher education leaders navigate through challenges that have created a perfect storm for the sector. The symposium opening sessions took two different approaches: The first reported on qualitative research examining college presidents’ views on how they can best serve society in these turbulent times. Many emphasized leaning into their institution’s missions to anchor their decision-making and demonstrate relevance. The next session offered a quantitative assessment of the economic and political landscape surrounding higher education—essential information for institutional planning and financial sustainability.

Additional sessions focused on effective evolution given the critical need for higher education to adapt—as it has done throughout its long history. Lessons were shared from TIAA’s own evolution since its founding more than 100 years ago, and a compelling and data-based case for a new, more sustainable and fair faculty model was made. Other sessions focused on the future of work in the age of AI, longer lifespans and longer work lives, and how higher education can help meet both employers’ and their own employees’ needs—including by aligning benefits to the many life stages of a multi-generational workforce.

The symposium ended on an inspiring note with a video featuring interview clips of several winners of the Institute’s Hesburgh Award for Leadership Excellence. Their advice on leadership added to the many new ideas and perspectives shared throughout the day.

This report captures the highlights of the contributing Institute Fellows’ and experts’ work, which the Institute so highly values. We welcome your input and encourage you to contact the Institute with any research ideas this report may spark.

Please feel free to reach out to me at [Surya.Kolluri@tiaa.org](mailto:Surya.Kolluri@tiaa.org).

## Mission critical: Presidents' perspectives on how universities serve society in turbulent times

Kyle Farmbry, Visiting Research Professor, The George Washington University and TIAA Institute Fellow  
Anne Ollen, Managing Director, Programs and Practice, TIAA Institute



In the Symposium's opening session, Kyle and Anne discuss the Institute's brief, [Mission critical: Presidents' perspectives on how universities serve society in turbulent times \(2025\)](#). The brief explores how higher education leaders are thinking about their institutions' roles and societal impact amidst the turbulent political environment dominating our nation today. Findings are based on interviews with college and university presidents, mostly from private liberal arts institutions, and follow-up discussions with trustees, community college leaders, and presidents at several higher education annual conferences in Spring 2025.

### A perfect storm

Presidents describe higher education as facing a perfect storm of demographic decline, financial strain, political hostility, and post-pandemic disruption—including student mental health needs, uneven academic preparation, and heightened expectations for institutional responsiveness—all while also affirming universities' irreplaceable role in supporting democracy, social mobility, and community life. Presidents emphasize that while demographics—now a long-anticipated reality—create urgency, they do not determine destiny; institutional choices still matter. Notably, presidents agreed that incremental adjustments are insufficient and that more transformative innovation is needed.

### Consistent themes

Despite significant differences across their institutions, leaders raised similar top-of-mind issues and possible responses.

#### Mission as anchor

Presidents repeatedly cited institutional mission as a stabilizing force. They described “doubling down” on mission to anchor decision-making and demonstrate relevance. Mission-centric leadership is not to be construed as resistance to change, but rather as a guide for adaptation, helping institutions decide what to preserve, what to transform, and how to articulate their distinctive contributions in a crowded and skeptical marketplace. For example, institutions founded to serve religious communities, first-generation students, immigrants, or regional needs are leaning into those origins to clarify purpose and value.



“The more turbulent the external environment, the more important and compelling are institutions' missions to students and their families.”

Presidents reported shifting away from pursuing national prestige toward strengthening their role as anchor institutions embedded in their regional and local communities. They are increasingly defining success through partnerships with local employers, schools, nonprofits, and governments; economic development and workforce preparation; and by their presence as major employers and cultural hubs.

### Financial sustainability

Most presidents believe the traditional higher education financial model is unsustainable. Declining enrollment, tuition dependence, rising costs, increasing demands on multiple fronts, and uncertainty around federal funding—particularly federal student aid and research support—are all straining institutions. While many noted that the financial model throughout higher education needs transformation, they also were focused on local approaches. Those included for example, deeper understanding and evaluation of their own institutions' financial operations, and reconsidering the extent of their reliance on full-paying international students. Our burgeoning aging U.S. population presents an opportunity for serving people throughout their lives, tapping into the longevity economy and helping students at all ages and career stages.

Our burgeoning aging U.S. population presents an opportunity for serving people throughout their lives, tapping into the longevity economy and helping students at all ages and career stages.



### Democracy and the public good

Another dominant theme is higher education's role in sustaining democracy and serving the public good. Presidents consistently cited their institutions' efforts to prepare students not only for careers, but also for engaged citizenship. They describe their campuses as modern public squares for their communities—places where people gather, debate, celebrate, have communal experiences, and learn across differences. At the same time, leaders acknowledge the growing tension inherent in this role. Political polarization, threats to academic freedom, and fear of backlash have made convening open dialogue fraught with challenges. But as one president asked, “What other institution in America [can serve] these purposes, if not higher education?”



### Reclaiming the public narrative

Presidents express deep concern about declining public trust and growing anti-higher education sentiment. The Institute's research explored a potential framework for reclaiming the public narrative, one that distinguishes between what universities are “good at”—such as research productivity and academic prestige—and what they are “good for,” for example, enhancing social mobility, workforce preparation, medical and scientific advancements, democratic participation, and community well-being.<sup>1</sup> Additionally, leaders argue that institutions must address basic misconceptions about affordability and student debt and, importantly, focus on enhancing and more clearly communicating their public value.

“ Many people now see higher education as a luxury good targeted to an audience of elites.

<sup>1</sup> The good for—good at framing arises from Dr. Chris Brink, former Vice-Chancellor of both the University of Stellenbosch (South Africa) and Newcastle University (England), and author of *The Soul of a University: Why Excellence is not Enough* (2018).

### Moving forward: Collective action

Presidents were unified in their view about the urgent need for coordinated responses to today's challenges and advocated for stronger coalitions across the sector. But while several leaders applauded bold and vocal defiance of certain political positions, others expressed concern that since not all institutions are in the position of risking such boldness, there must be more collaboration to articulate responses that are sound for all. Presidents also expressed a desire for stronger partnerships outside the higher education sector—in business, philanthropy, healthcare, and government—to collectively emphasize the need for a strong and a vibrant higher education sector in this country.

“It’s almost incalculable how harmful this [attack on higher education] is going to be. And even if we can turn things around, it’s going to take decades to rebuild what’s getting broken right now.”



## Charting the course: Macro trends and strategic implications for higher education

Andrew Gellert, Economist, TIAA Institute  
Haven Ladd, Partner, Education Practice, EY-Parthenon



Understanding the broader economic and political landscape surrounding higher education is essential for institutional planning and financial sustainability. In this session, Haven and Andrew build on the Institute's qualitative research with presidents highlighted in the previous session by taking a quantitative approach drawn from the Institute report, [Macro-trends impacting the evolution of higher education \(2025\)](#) and EY-Parthenon in-depth analyses. They examined how federal policy changes are likely to manifest across campuses nationwide, and suggested paths toward long-term sustainability.

### Enrollment trends

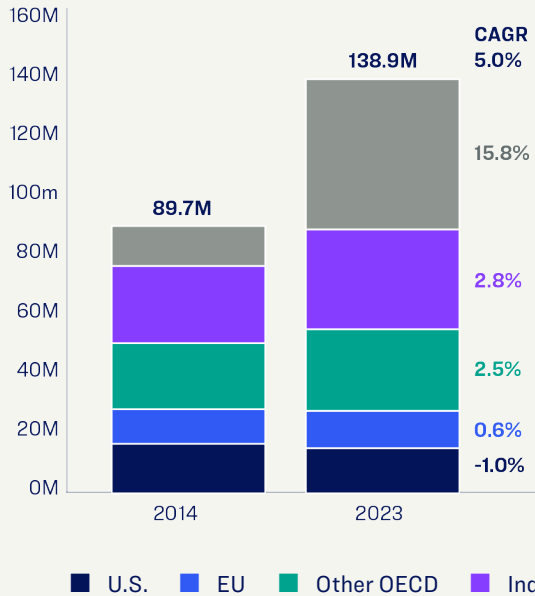
Haven began with an assessment of the demand side of higher education's financial model, noting that U.S. higher education has entered a fundamentally different enrollment era. After decades of uninterrupted growth, total enrollments peaked around 2010–2011 and have since been flat or declining across most sectors. This marks a shift from a growth-driven environment to one defined by sustained competition for students, requiring institutions to actively recruit and differentiate themselves rather than rely on rising demand.

Demographics are a central driver of this change. The number of U.S. high school graduates is projected to decline by roughly 3% annually over the next eight years, reducing the size of the traditional college-going population. Compounding this challenge is a decline in the college-going rate of high school graduates to below 70%, down from 76% prior to the pandemic. And despite the positive news for the 2025-26 academic year—which recorded a 1.2% enrollment increase across the entire sector over the previous year—post-pandemic rebounds have not restored prior enrollment levels, raising concern that perceptions about affordability and value may be structurally shifting demand away from college

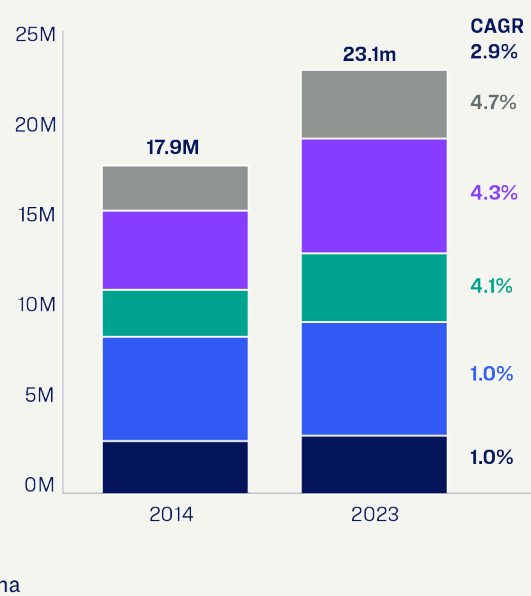


**FIGURE 1. LARGER CONTEXT: GLOBAL ENROLLMENT**

Global undergraduate higher education enrollment, 2013 vs. 2023



Global graduate higher education enrollment, 2013 vs. 2023



Note: Only includes completions reports to the UNESCO Institute for Statistics (UIS series)  
 Source: UNESCO, EY-Parthenon analysis

Globally, the U.S. has lost its relative leadership position in postsecondary enrollment. Figure 1 shows that while global higher education enrollments have expanded significantly over the past decade, most growth has occurred outside the United States, particularly in China and India. The United States remains closer to parity in graduate education, but the long-term risk is clear: if other countries produce far more graduate-level talent, it’s hard to see how the United States can maintain its global economic and research leadership.

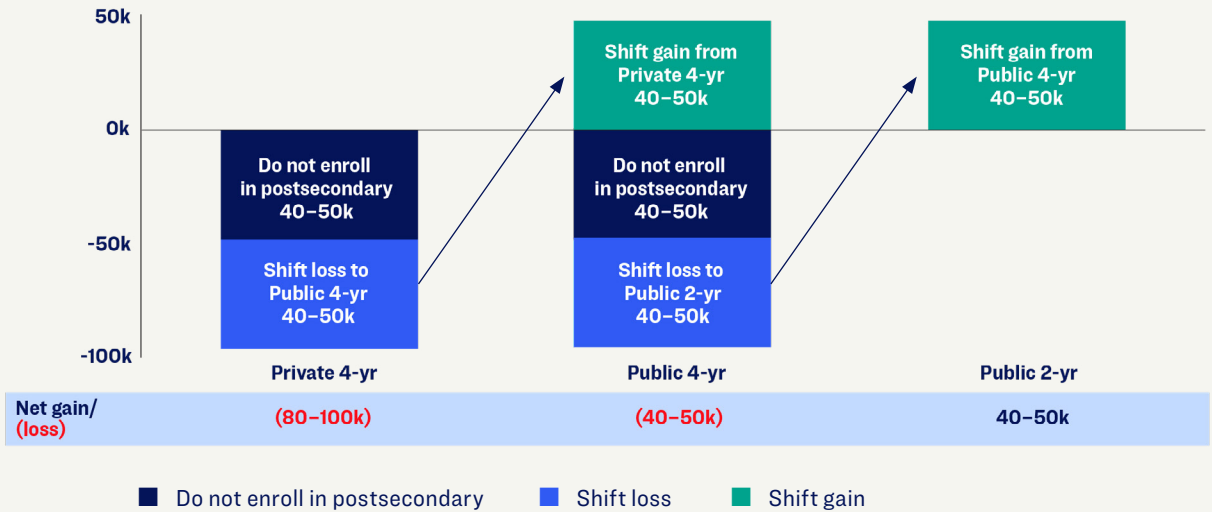
**Effects of new federal policies on enrollment**

Recent federal actions add pressure to an already challenging enrollment landscape, though their direct impact is smaller and more uneven than headlines often suggest. EY-Parthenon analyses shared by Haven found that policies affecting international student flows, as well as Graduate PLUS and Parent PLUS loans, directly touch fewer than 10% of enrolled students nationwide.

Thus, while the projected federal policy effects are meaningful, they are not system-wide shocks on their own—and their impact varies sharply by sector. Community colleges face relatively little direct exposure, while private nonprofit four-year institutions are far more vulnerable, with an estimated 17% of their enrollments tied to at-risk categories such as graduate programs and international students. Public four-year institutions sit between these extremes. As a result, federal policy changes are likely to accelerate enrollment redistribution across sectors rather than simply reduce total participation.

**FIGURE 2. PROJECTED U.S. UNDERGRADUATE FTE ENROLLMENT SHIFTS BY INSTITUTION TYPE**

Mid-point scenario FY2024–FY 2031



Source: IPEDS, FSA: EY-Parthenon analysis

Scenario modeling suggests that, combined with demographic decline, federal policy headwinds could reduce or shift between 0.5% to 6.8% of U.S. enrollment between 2025 and 2031, representing the equivalent of about 70,000 to nearly one million students. Notably, as shown in the illustration of the mid-point scenario in Figure 2 above, many of these “losses” are actually shifts of students toward lower-cost options—particularly public two-year institutions—as opposed to elimination of enrollment altogether. This reinforces the growing strategic importance of community colleges within the higher education ecosystem, and is borne out by 2025-26 academic year data indicating that community college enrollment grew by 3% over the previous year.

**Financing and funding trends**

On the pricing side of higher education’s financial model, Andrew described how colleges and universities are facing both rising costs and weakening public support. Total cost of attendance had been growing far faster than inflation for decades, with tuition increases accounting for a large share of that growth across both public and private institutions. According to the College Board’s latest analysis, however, the inflation-adjusted average published tuition and fees for all two- and four-year public and private U.S. institutions declined between the 2020-21 and 2025-26 academic years, while the Consumer Price Index increased by 24% over the same period.

**TUITION AND FEES AND CPI**

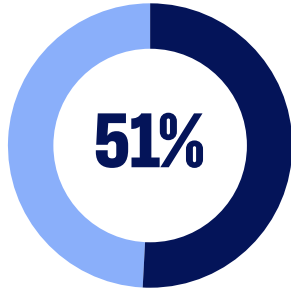
2020-21 to 2025-26



Source: College Board: [Trends in College Pricing and Student Aid 2025](#)

Despite the more recent decline in average tuition and fees, affordability concerns continue to loom large. To help offset those concerns, institutions have expanded tuition discounting, particularly in the private sector. While this helps individual students, it obscures true costs and complicates families' decision-making.

**TUITION DISCOUNTS**



Average undergraduate tuition discount rate

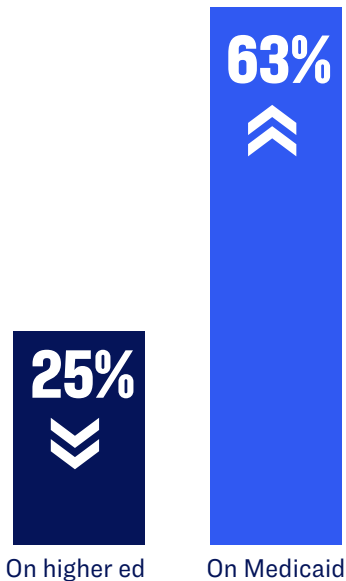
Note: Discounts are for private nonprofit colleges and universities in 2024-25.

Source: [2024 NACUBO Tuition Discounting Study](#)

Meanwhile, public funding has eroded, increasing institutional reliance on tuition and fees.

**TOTAL STATE EXPENDITURES**

FY1990 to FY2025



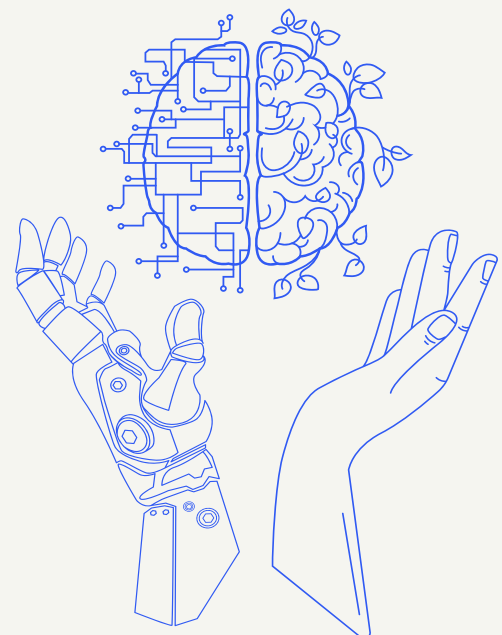
Source: National Association of State Business Officers State Expenditure Reports, [1990](#) and [2025](#)

**AI AND LOWERING COSTS**

Fundamentally, college and universities need to lower their operating costs and lessen their dependence on competing for students via tuition discounts.

AI may eventually offer a way to deliver education at a far lower cost that maintains quality. Today, though, institutions are at the point where AI is a driver of increased costs, with savings still well out into the future.

As hard as it is, colleges can operate more efficiently than they do today. But because they weren't pressured to reduce costs for generations, many institutions remain in the start-up phase of gaining the skills to analyze their operations, set metrics, gather data, and implement much-needed innovations and transformation.



Despite these headwinds, long-term labor market data clearly demonstrate that college degrees continue to deliver earnings premiums and access to more stable career paths.

#### WEEKLY COLLEGE EARNINGS PREMIUM—Q4 2023

**\$917**

High school degree



**\$1,058**

Some college or an associate's degree



**\$1,608**

Bachelor's degree or higher



**With a Bachelor's degree or higher, weekly earnings are 75% higher than with a high school degree.**

Source: "[Median Usual Weekly Earnings of Full-Time Wage and Salary Workers by Educational Attainment](#)," U.S. Bureau of Labor Statistics, 2024.

#### Advice for leaders

Higher education leaders must align their institutional cost structures and program offerings with a changing demographic, fiscal and policy environment. Demystification of the cost of attendance, a renewed focus on student success, and the innovative use of technology are all imperatives. Further, adapting to the changing labor market and strategically supporting lifelong learning—including for the nation's aging population—will help institutions restore their position as critically important to the nation's economy, its citizens' wellbeing, and U.S. global competitiveness.



## The future faculty: Considerations for effective evolution

KC Culver, Assistant Professor, The University of Alabama



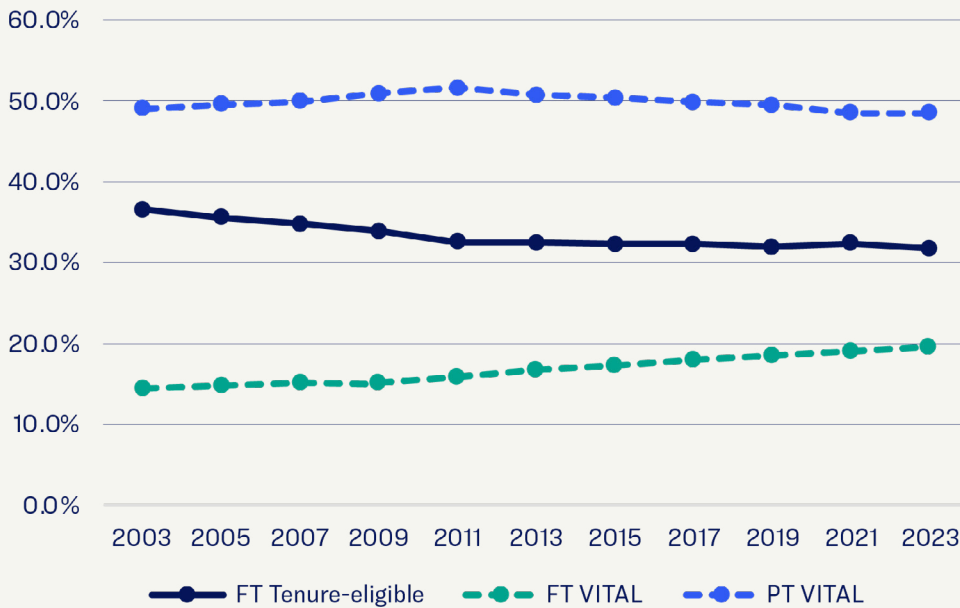
Faculty are the cornerstone for achieving institutions’ academic missions. KC documents the evolution of the faculty workforce model in recent decades, including erosion of the tenure system. The question at hand today is whether ongoing change will be driven by outside forces, or if higher education leaders can pursue a strategy for building tomorrow’s academic workforce while maintaining educational quality and institutional culture. KC advocates for a “one faculty model” to help move beyond higher education’s historical two-tiered system and the many inequities it fosters.

### The changing faculty

A structural shift in the faculty workforce away from tenure-eligible positions toward contingent, tenure-ineligible roles—referred to as “VITAL” faculty—gained steam over the past two decades, as shown in Figure 1 below.

**FIGURE 1. INCREASE IN VITAL POSITIONS**

2003–2023



Source: [AAUP Department of Research and Public Policy](#) (2025)

The proportion of VITAL positions has steadily increased, with roughly a 10% shift from tenure-eligible roles to VITAL since 2003. In 2023, VITAL faculty made up about 68% of all U.S. faculty positions. Growth has been driven primarily by full-time contingent roles rather than part-time positions.

**What are VITAL faculty?**



- Tenure-ineligible lecturers, instructors and research scientists
- 92% primarily instructional
- Annual contracts, no guarantee of future employment
- No job security
- No academic freedom protections

In 2003, 61% of the faculty were male, with a ratio of three males in tenure-eligible positions for every one in a VITAL position. Women’s gains since then have brought more parity, and today they comprise 49% of all faculty.

**IN 2023**

The ratio of women in tenure-eligible to VITAL positions



**1:1** for women



**2:1** for men

Source: [AAUP](#) (2023)



Gains in faculty racial diversity also have occurred largely within VITAL roles, meaning that women and racially minoritized faculty are disproportionately concentrated in less secure, lower-paid positions.

**WHITE AND ASIAN FACULTY**

**~2:1** tenure-eligible vs. VITAL

**BLACKS, HISPANICS, ASIAN/PACIFIC ISLANDER, AND AMERICAN INDIAN/ALASKA NATIVE**

**~1:1** tenure-eligible vs. VITAL

Source: [AAUP](#) (2023)

Finally, external policy pressures—particularly state-level anti-DEI laws and legislation weakening tenure protections—are reshaping the faculty role itself. These developments increase contingency even for tenure-eligible faculty by narrowing academic freedom, expanding post-tenure review, and enabling dismissal based on narrow or politicized measures of productivity.

## The TIAA Institute Employee Value Proposition: Faculty perspective

The [Institute's Employee Value Proposition for higher education](#) consists of five key elements. KC addresses each element from the perspective of VITAL faculty.

### Compensation

[Faculty salaries](#)—both tenure-eligible and VITAL—have consistently failed to keep pace with inflation. Persistent gender pay gaps remain within faculty ranks; today full-time VITAL faculty earn roughly half as much as their tenure-eligible peers. [Benefits disparities](#) are stark: nearly all full-time faculty receive health and retirement benefits, while very few part-time faculty do. The American Federation of Teachers (AFT) [2020 faculty survey](#) found that 28% of VITAL faculty report that they earned less than the Federal poverty level, and that 37% have no idea how they will retire.

### Work-life balance

[Faculty work an estimated 55–60 hours per week](#), exceeding the national average. Work-life balance is especially low among pre-tenure faculty and those whose identities or caregiving responsibilities diverge from the “ideal worker” norm. Women and faculty of color disproportionately shoulder teaching and service responsibilities, while men spend more time on research. VITAL faculty frequently experience “role creep,” performing unpaid mentoring, advising, and service beyond their contractual obligations.

### Professional development

Professional development opportunities are misaligned with faculty roles. VITAL faculty often express strong interest in improving teaching and learning but face limited access to meaningful

development opportunities. Promotion pathways are minimal or symbolic, offering little pay growth or leadership access. Many professional development programs are reserved for tenure-eligible faculty or scheduled at times inaccessible to part-time instructors, reinforcing contingent roles as career dead ends.

### Mission and purpose

It's extremely difficult for VITAL faculty to feel as if their role in their institutions' contributions to the public good is valued and that they're part of something positive and larger than themselves. VITAL faculty are often excluded from governance and curricular decision-making, for example, and have limited autonomy when teaching standardized or coordinated courses, weakening their connection to institutional mission.

### Community and culture

The faculty experience reflects broader trends around academic capitalism, emphasizing competition, individual responsibility, and entrepreneurialism. These dynamics have contributed to declining morale, reduced job satisfaction, and lower engagement across faculty groups. VITAL faculty face pronounced cultural marginalization, and are often treated as second-class members of the academic community.

## The future: One faculty model

KC proposed moving beyond a two-tier system toward a unified “one faculty model” that responds to both workforce precarity and evolving institutional needs. The model was first introduced by Adrianna Kezar and her colleagues at the Pullias Center for Higher Education at the University of Southern California. It emphasizes flexible and adaptable workload distributions across teaching, research, and service that can vary across individuals and change over time. This approach recognizes that faculty roles must adapt to shifting student demographics, expanded expectations for student support, and external pressures on curriculum and governance.

Equity is central to the one faculty model, including equitable compensation, access to benefits, meaningful promotion pathways, and opportunities for leadership for all faculty, regardless of appointment type. The model also calls for universal inclusion in shared governance and renewed commitments to academic freedom and collective responsibility. Rather than treating contingency as a cost-saving strategy, the one faculty model reframes all faculty as long-term institutional assets whose stability, development, and voice are essential to student learning, mission fulfillment, and the future sustainability of higher education.

## Solutioning in plain sight: Evolution

Ray Bellucci, Chief Operating Officer, TIAA Retirement Solutions, TIAA



In this session, TIAA Chief Operating Officer Ray Bellucci reflects on how organizations endure periods of disruption and turmoil not by abandoning their purpose, but by adapting how they deliver it. Ray notes parallels to the challenges facing higher education drawn from more than four decades of experience at TIAA. He frames evolution as an ongoing process shaped by environment, values and leadership.

### Evolution

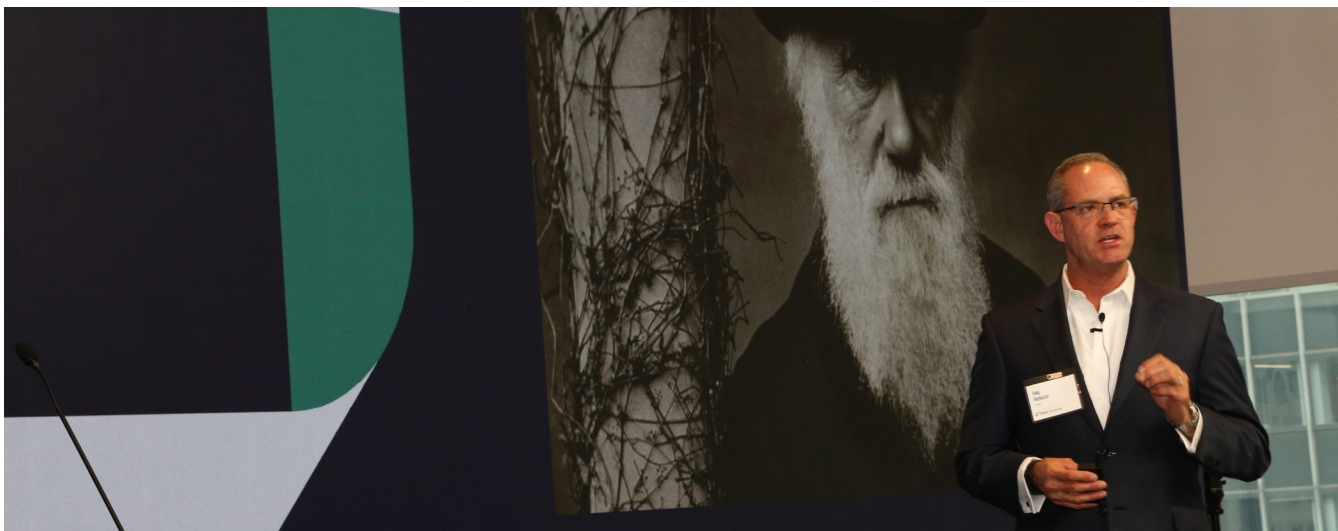
Ray challenges the common misunderstanding of Darwin's theory of evolution as "survival of the fittest." Instead, he says, Darwin posited that survival favors those who adapt best to changing environments. This distinction is critical for higher education, which today faces political polarization, macroeconomic volatility, demographic decline, and heightened public scrutiny.

To illustrate adaptation without loss of identity, Ray introduces the axolotl—a salamander capable of regenerating its limbs, tail and even its eyes, and altering other physical traits as it adapts to its surroundings. Despite these changes, however, its DNA remains constant.

The analogy captures the central tension facing institutions: transformation must occur without eroding core purpose. The environment within which higher education institutions must operate has shifted dramatically, but its foundational commitments—to students, research, and the public good—remain intact. The challenge is not whether institutions must change, but how they do so while preserving their "heart."

**Species that adapt most effectively to their environments are more likely to survive and thrive over generations.**

—Drawn from Darwin's theory of natural selection



## TIAA's evolution

TIAA's history offers a concrete example of mission-anchored evolution. Founded in 1918 by Andrew Carnegie to address educator poverty in retirement, TIAA emerged as a mission-driven organization with a nonprofit heritage and a singular focus on long-term income security.

Over time, TIAA adapted to new realities. Inflation following World War II led to the creation of CREF. In later decades, growing demand for investment choice prompted adoption of open architecture, allowing additional providers within retirement platforms. Each change reflected responsiveness to external pressures while remaining grounded in core values.

The most defining test came during the 2008 financial crisis. While competitors pursued risky returns, TIAA's leadership chose stability, reaffirming that its general account existed to provide security, not speculation. That decision preserved participant trust and reinforced TIAA's reputation as a trusted partner to higher education.

Today, as longer lifespans expose the limits of accumulation-only retirement models, TIAA continues to evolve through partnerships and expanded lifetime-income solutions. The “why”—income security—remains constant while the “how” continues to change.

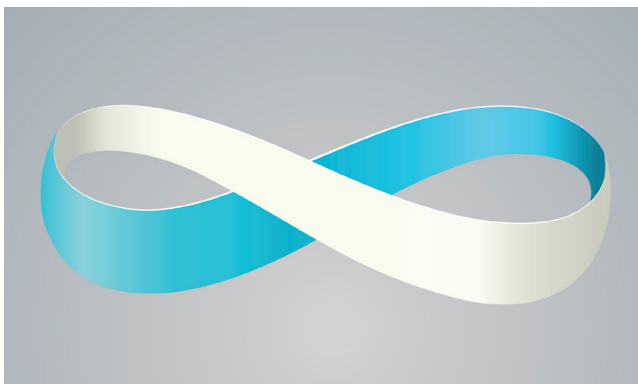
“ Evolution is staying true to your core principles, your “why,” so you can navigate change without losing your fundamental purpose. Your “why” becomes your “how.”

—Ray Bellucci

### Lessons for higher education's evolution

TIAA's approach to its evolution echoes that described by presidents in the symposium's first session, Mission Critical, as reported above. The lessons are clear:

- 1 **Mission must anchor change.** Institutions cannot confuse adaptation with abandoning identity; their commitments to learning, research, service, and the unique “why” that distinguishes their institution must remain constant.
- 2 **Evolution is cumulative.** Progress occurs through sustained learning and incremental transformation rather than single sweeping reforms.
- 3 **Leadership values matter most during moments of crisis.** Decisions made under pressure define institutional character long after conditions stabilize.



### Evolution: It goes on and on

Finally, Ray emphasizes the power of collective intelligence. While today's challenges may feel unprecedented, they echo those faced by generations earlier—only at greater speed and intensity. With sufficient creativity, collaboration, and commitment, higher education can successfully evolve by regenerating outdated structures while preserving the DNA that defines its purpose.

# Strategic employee benefits: Global best practices for the multi-generational workforce

Ned Godwin, Enterprise Head of Benefits, TIAA  
 Jane Schumacher, Senior Associate, Global Coalition on Aging

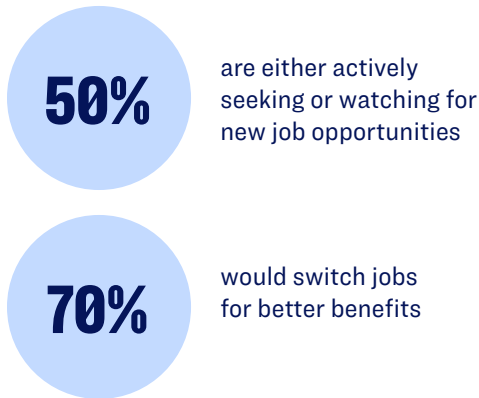


As colleges, universities, and other employers confront a rapidly changing workforce, employee benefits have emerged as a central component of the employee value proposition.

Ned and Jane discuss findings from a joint TIAA Institute and Global Coalition on Aging brief, [Global best practices for employee benefits in different life stages](#) (2025). They note that today’s workforce spans up to five generations, each with evolving needs that cannot be met through one-size-fits-all benefit models.

## A STRATEGIC APPROACH TO BENEFITS

Employees worldwide



Source: Gallup’s [State of the global workplace: The voice of the world’s employees](#) (2025)



Benefits can play a critical role in improving engagement by reducing stress related to caregiving, financial insecurity, health concerns, and more.

Indeed, 64% of employers worldwide today identify employee well-being and mental health as a core talent attraction strategy, reinforcing that benefits are fundamental to workforce recruitment and retention—and key to organizational performance.



## Six employee life stages

Six life stages shape employees' priorities and challenges. Note that these stages may well overlap; employees can experience multiple stages simultaneously, reinforcing the importance of flexible benefits design.



### Young adulthood

Employees entering the workforce often seek financial stability and guidance. Effective benefits include financial coaching, early retirement planning access, and tools that support long-term savings habits. Now is the time to offer such guidance—not as employees near retirement.



### Divorce or widowhood

Life transitions can destabilize financial and emotional well-being. Supportive benefits include bereavement leave, counseling services, and access to financial and legal guidance.



### Parenting

As employees start families, priorities shift toward parental leave, fertility and family-planning support, childcare assistance, and backup care programs that reduce stress and improve work-life integration.



### Retirement

Employees approaching retirement benefit from proactive planning support, including retirement readiness tools, healthcare education, and seminars offered well before retirement age.



### Caregiving

Many workers provide care for aging parents or relatives. Benefits such as eldercare consultations, caregiving navigation services, backup care, and flexible schedules help manage unpredictable responsibilities.



### Legacy

This stage focuses on purpose and impact. Volunteer time off, charitable matching, and legacy planning support employees' desire to contribute to their communities beyond employment and lifetime.





### **Life cycle benefits and flexibility: Examples from around the globe**

Innovative benefit practices offer insights for employers worldwide. In France, companies such as L'Oréal allow employees to exchange salary for additional paid time off and offer retirement preparation seminars beginning at age 40. In Japan, employers Sony and Toyota recognize milestones such as marriage or childbirth through life-stage celebrations and gifts. In the Netherlands, a personal choice budget allows employees to allocate 15–20% of compensation toward benefits that best fit their needs, including wellness, education, PTO, or retirement savings.

#### **Key considerations**

**Flexibility to choose benefits.** Effective strategies balance equity with personalization. Flexibility without structure can create inequity. Too much structure breaks down meaningful flexibility. Offering core benefits—such as health insurance and retirement savings—ensures consistency, while optional or tiered offerings allow employees to select benefits aligned with their life stage.

**Clear communication of benefits.** Employees must understand and easily access available programs. Personalized messaging, real-world examples, and user-friendly technology-enabled guidance help employees recognize the relevance and value of benefits—and take advantage of them.

**Continuous feedback.** Regular listening through employee surveys, employee resource groups, and on-going analysis of benefit preferences and uptake enable organizations to refine benefit offerings and respond to evolving workforce needs.

## The future of work: AI, longevity fitness, and the evolving Employee Value Proposition

Andy Doyle, Chief Human Resources Officer, Wealth Management & Advice Solutions and Product and Business Development, TIAA  
Surya P. Kolluri, Head of TIAA Institute, TIAA



The future of work is being reshaped by two powerful forces: rapid advances in artificial intelligence (AI) and the steady extension of human longevity. Together, these trends are redefining how work is organized, what skills matter most, and what employees and employers expect of each other. In this conversation, Andy and Surya draw from an Institute brief, [AI and the future of work: Reshaping the landscape of human work \(2025\)](#), and Institute reports on [longevity](#) and the [Employee Value Proposition](#) as well. They emphasize that organizations must move beyond short-term workforce planning and adopt a life-course approach that integrates technology transformation, human capability development, and employee long-term financial security and well-being.

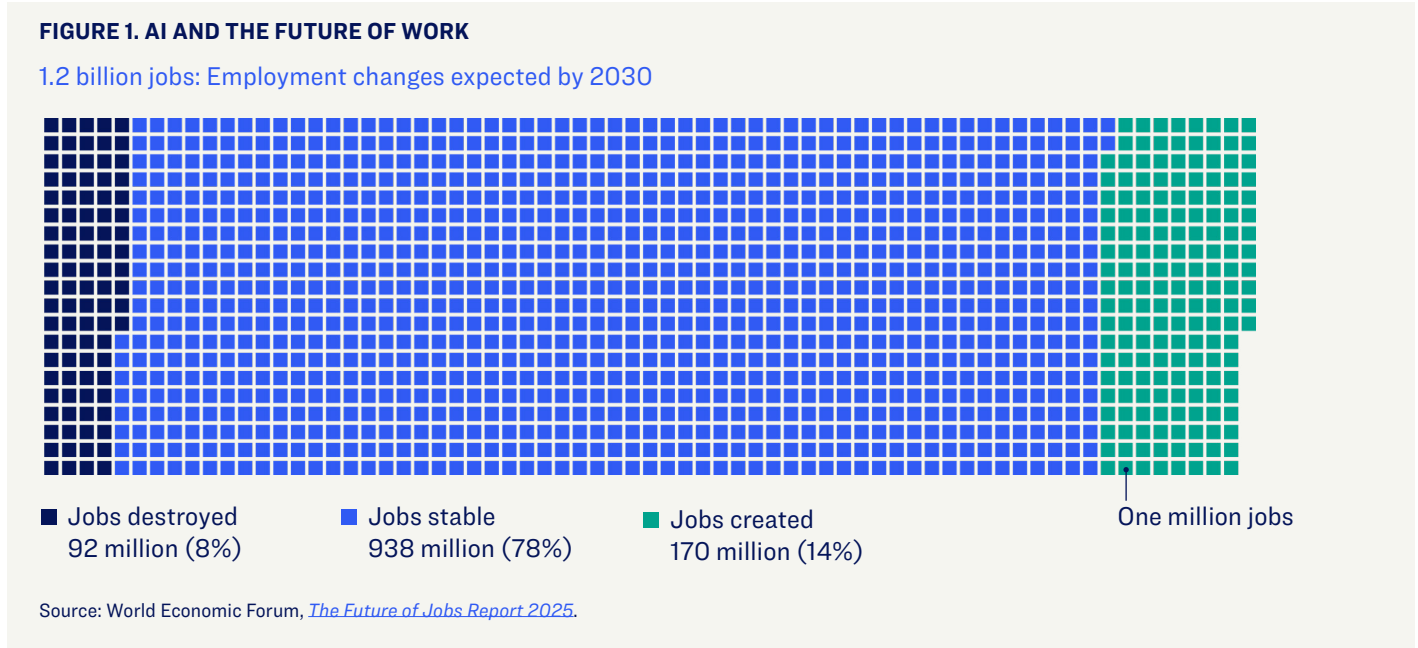
### The future of work: AI

Artificial intelligence is not only reshaping jobs and tasks—it is redefining where value is created, and which human skills remain indispensable in an AI-augmented economy.



## Employment changes projected by 2030

AI’s influence on employment represents a transformation comparable to the Industrial Revolution. Figure 1 below illustrates the effects by 2030 on the 1.2 billion formal jobs worldwide, as projected by the World Economic Forum.



While approximately 92 million jobs may be displaced globally, nearly 170 million new roles could be created, resulting in extensive labor-market churn rather than net job loss.

Changes are also evident in how work itself is structured. Today, nearly half of all tasks are performed by humans alone, but by 2030, according to MIT projections, work is expected to be distributed almost evenly among human-only tasks, technology-only tasks, and human–technology collaboration.

### BY 2030

**39%** of workers’ core skills will need updating, reflecting the unprecedented speed of technological change

**30%** of hours worked today could be automated



Source: World Economic Forum (2025)

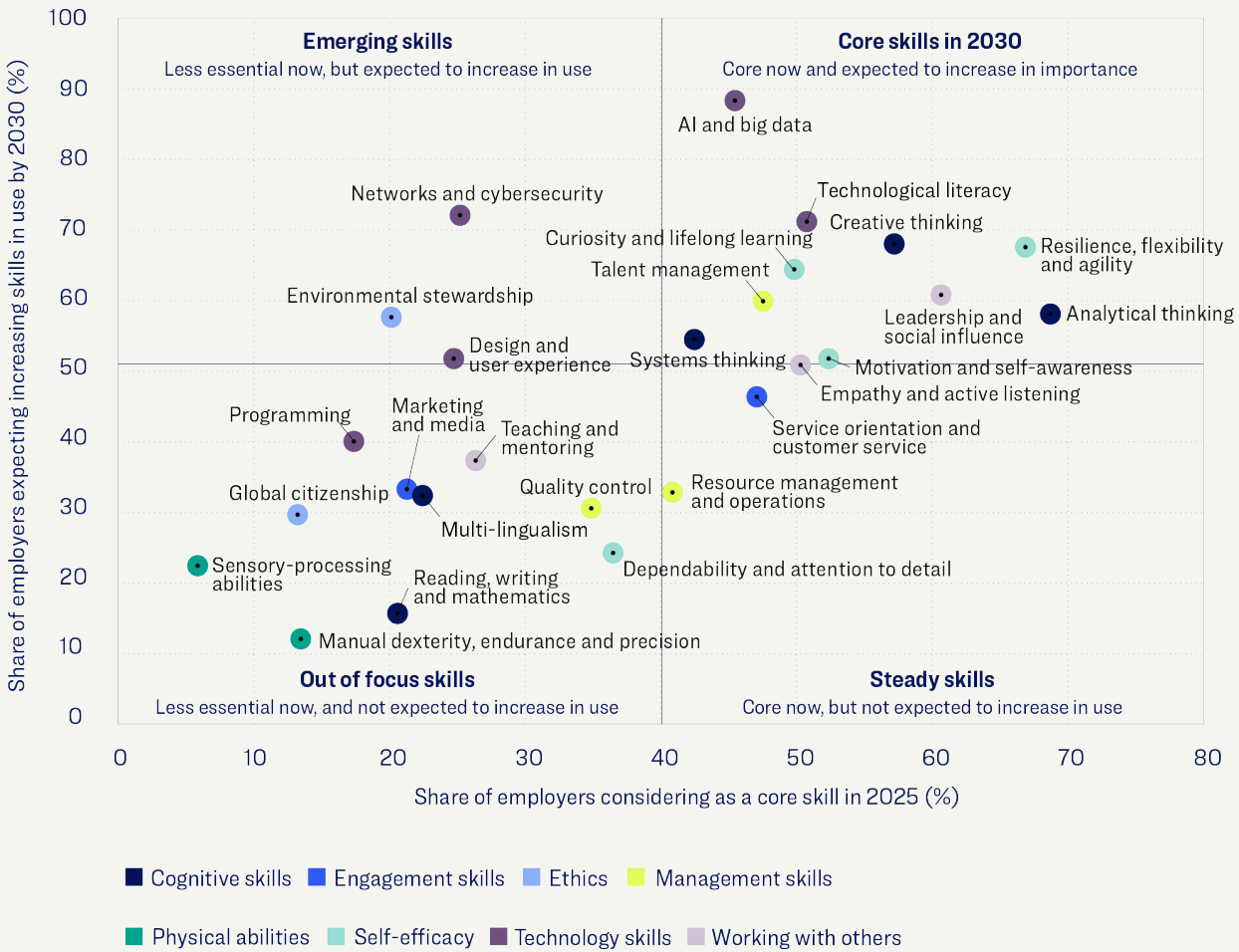
## Distribution of job impacts

AI’s effects will vary widely across occupations and industries. Knowledge-intensive jobs—such as computer and mathematical roles, business operations, finance, engineering, and law—are expected to experience the highest exposure, while roles requiring physical presence or direct interpersonal interaction will see lower, though still meaningful, levels of automation. Importantly, the dominant pattern is augmentation rather than replacement of jobs, reinforcing a human-centered AI model in which technology complements human judgment, creativity, and relationship-building.

## Reskilling and upskilling: What matters

Unlike earlier waves of automation that primarily affected manual labor, AI is transforming work across all education and income levels. Employers increasingly emphasize transferable skills over narrow technical expertise, as shown in Figure 2.

**FIGURE 2. SHIFTING SKILLS DEMAND**



Source: World Economic Forum, [The Future of Jobs Report 2025](#).

Analytical and critical thinking, at the farthest right, remain foundational, while adaptability, resilience, emotional intelligence, and contextual judgment also are essential for navigating continuous change and collaborating effectively with intelligent systems.

**AI impacts: TIAA’s workforce evaluation**

TIAA has begun a large, comprehensive project to assess the AI readiness of its entire workforce through a multidimensional framework of intelligence. As AI increasingly performs IQ-based tasks, human value shifts toward emotional intelligence (EQ), political intelligence (PQ), contextual intelligence (CQ), and adaptive intelligence (AQ). This framework is enabling TIAA to implement more precise workforce planning and targeted reskilling investments and, going forward, will help with intentionally planning job redesign as technology adoption accelerates.

### The future of work: Longevity

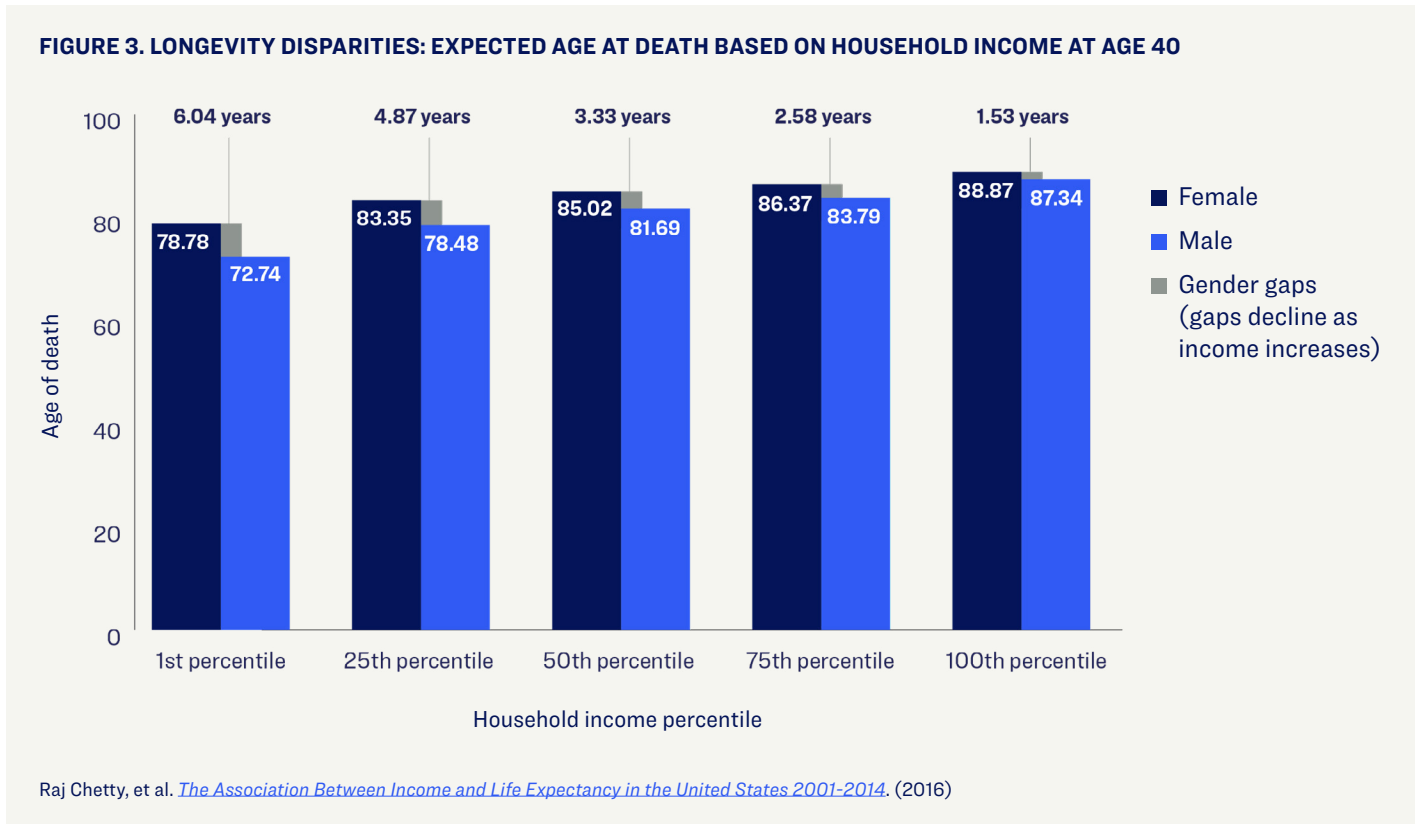
Longer lives are reshaping how individuals work, save, retire, and engage with employers across the lifespan.

#### Life expectancy

Life expectancy at birth in the United States has risen from approximately 47 years in 1900 to nearly 80 years today, a remarkable gain. Life expectancy for those who live to at least age 65, however, is most relevant to thinking about the future of work: in 2025, 65-year-old men and women could expect to live on average another 17 and 20 years, respectively. These demographic shifts fundamentally challenge traditional assumptions about career length, retirement timing, and benefit adequacy.

#### Longevity disparities

Longevity gains are unevenly distributed. Life expectancy varies substantially by income, education, race, gender, and geography, as shown below.



Women outlive men across demographic groups, and higher-income individuals live significantly longer than lower-income peers. Indeed, men and women in the 100% income percentile live 15 and 10 years longer, respectively, than men and women in the 1% income percentile.

## Mitigating longevity risk

Drawing from his Institute brief co-authored with David Richardson, TIAA Institute, [Four longevity risks to manage for a fit 100-year life \(2025\)](#), Surya defined longevity fitness as managing four interconnected risks that increase with age.

### FOUR INTERCONNECTED RISKS THAT INCREASE WITH AGE

- 1 Financial risk
- 2 Cognitive decline
- 3 Physical deterioration
- 4 Social disconnection

Surya and Andy suggested several ways to mitigate these risks including, for example, increasing the use of lifetime annuities that guarantee income throughout peoples' lives—regardless, importantly, of how long they live. They also cited research showing that proper diet and sleep, exercise, and learning new things can all help build cognitive reserves, which can help stave off cognitive decline. In a clear demonstration of the interconnectedness of the four longevity risk factors, Surya noted that many lifestyle factors that mitigate against physical deterioration also lead to better social connections.

## Key takeaways for higher education leaders

Colleges and universities can benefit from a focus on preparing learners and employees for careers defined by lifelong skill renewal. Curricula should emphasize analytical reasoning, adaptability, ethical judgment, and interdisciplinary problem solving aligned with AI-augmented work. As employers, colleges and universities must also modernize their employee value propositions by supporting employees' health and well-being, financial literacy, and longevity resilience across life stages via a strategic benefits approach for a workforce that may span five generations, as discussed in an earlier symposium session. Higher education leaders have the opportunity to position their institutions as both talent incubators and model employers for the future.



## In their words: Conversations with TIAA Institute Hesburgh Award winners

Anne Ollen, Managing Director, Programs and Practice, TIAA Institute



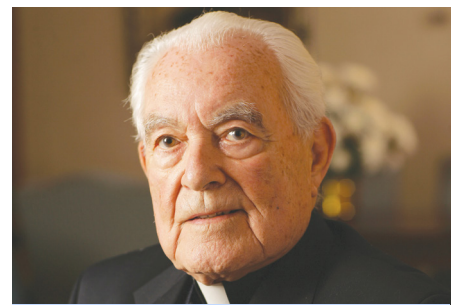
The TIAA Institute Theodore M. Hesburgh Award for Leadership Excellence honors Father Ted Hesburgh. Father Hesburgh served as president of the University of Notre Dame for 35 years and was a long-time member of the TIAA and CREF Boards of Overseers. He was an advisor to U.S. presidents and a world-renowned humanitarian.

The Hesburgh Award is given annually to a current university president or chancellor who embodies Father Hesburgh's commitment to higher education and society at large.

**Leadership always has a moral as well as an intellectual dimension; it requires courage as well as wisdom; it does not simply know, it also cares.**

*The Hesburgh Papers: Higher Values in Higher Education* (1979)

This final symposium session featured clips from taped interviews of five recent award winners. As Anne Ollen of the TIAA Institute noted as she introduced the video, while U.S. higher education institutions are remarkably diverse and, likewise, no one path forward fits all, there undoubtedly are fundamental lessons to be drawn by leaders throughout higher education.



To learn more about why Father Hesburgh is considered one of the most respected and influential figures in American higher education in the 20th century, see the Institute's report, [Leadership in Action \(2025\)](#), which chronicles the vision and achievements of Father Hesburgh and the award winners from 2010–2025.



### Key leadership traits and today's challenges

#### Mildred García, The California State University (2025 winner)

Mildred García emphasized that effective leadership begins with passion, values, and an authentic commitment to students, faculty and staff. While technical competencies such as budgeting and change management are essential, she underscored the importance of collaboration, transparency, and the willingness to make difficult decisions. Leaders must be prepared to explain their choices openly and stand behind them, even when disagreement follows, and must recognize that institutional progress depends on building strong, accountable teams.

From her early experience leading through the September 11 attacks as a new college president in New York City, Mildred learned that crisis has become a constant feature of higher education leadership. Today's leaders must navigate political polarization, social media scrutiny, declining public confidence in higher education, affordability concerns, and rising student mental health and basic needs challenges. Together, these pressures reinforce the responsibility of institutions to educate students not only for careers, but also for participation in a diverse democratic society.



## On the multi-generational workforce and gender in academia

### Christina H. Paxson, Brown University (2023 winner)

Christina H. Paxson highlighted the implications of longer lifespans and a workforce that may span five generations. Universities, she noted, are well positioned to model intergenerational collaboration, having long brought together young students and senior faculty within the same communities. That said, extended working lives will require new approaches that allow individuals to retrain, shift roles, and remain intellectually engaged across multiple career stages.

Reflecting on gender in academia, Christina described building her career in economics when women were significantly underrepresented. While often isolating, the experience encouraged her to form broader interdisciplinary networks and to intentionally build more inclusive academic environments. That early experience reinforced for her the importance of expanding opportunity and fostering cultures where diverse perspectives can thrive.

“ Higher education needs to think about how to help people shift to new areas and skills that keep them excited and engaged throughout their extended careers and lives.

—Christina H. Paxson



## Advice for new leaders and moving forward

### Kent Syverud, Syracuse University (2024 winner)

Kent Syverud advised new presidents to focus early on achievable but visible successes that demonstrate momentum and credibility. While starting out listening to campus communities is critical, he cautioned that today's constituencies have limited tolerance for extended inaction during that listening phase. Find something you can get done early, he advised, that's differentiated enough that people know it happened because of you.

Drawing on his legal background, Kent emphasized that higher education leaders work to avoid viewing challenges solely through a legal lens. Although compliance matters, academic, economic, and ethical considerations all should be taken into account as well. He also shared a lesson from Justice Sandra Day O'Connor, with whom he worked for many years: Leaders must thoroughly inform themselves before thoughtfully making difficult decisions, but once made, they should move forward without lingering doubt. Too much looking back is a disservice to the next tough decision on your desk.



## On anticipating artificial intelligence

### Joseph E. Aoun, Northeastern University (2020 winner)

Joseph E. Aoun framed artificial intelligence as both a profound challenge and a defining opportunity for higher education. With many existing jobs likely to be displaced in coming decades, he argued that institutions must prepare students to be “robot-proof.” This requires not only technological and data literacy, but also what he described as human literacy—ethical reasoning, creativity, cultural agility, entrepreneurship, and a commitment to equity.

Joseph emphasized humility, curiosity, and continual questioning as core leadership practices. He cautioned against institutional isolation and highlighted experiential learning as essential to connecting academic study with the broader world.

“ The minute we build an ivory tower, that’s the minute we lost the opportunity to understand the world, to impact it, and be impacted by it.

—Joseph E. Aoun



## Advice for young leaders

### Ruth J. Simmons, Prairie View A&M (2021 winner)

Ruth J. Simmons offered deeply personal guidance for young, emerging leaders, urging them to understand themselves first—what shaped them, their motivations, values, and deepest commitments. Such self-knowledge, she argued, provides the resilience they will need to withstand criticism and the conflicting advice that leaders inevitably receive.

Ruth emphasized the importance of remaining grounded and authentic when serving in leadership roles, which otherwise can be destabilizing and personally isolating. She has drawn lifelong inspiration from her mother’s lesson to always respect people—even when they strongly disagree with you—and added that integrity and self-knowledge are also indispensable qualities that will serve emerging leaders well.

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## Resources

### **Mission critical: Presidents' perspectives on how universities serve society in turbulent times**

[Mission critical: Presidents' perspectives on how universities serve society in turbulent times](#) (2025)

Kyle Farmbry, The George Washington University; Surya Kolluri and Anne Ollen, TIAA Institute

### **Charting the course: Macro trends and strategic implications for higher education**

[Macro-trends impacting the evolution of higher education](#) (2025)

Dave Richardson, TIAA Institute

### **The future faculty: Considerations for effective evolution**

[What is the Employee Value Proposition for contingent/VITAL faculty?](#) (2024)

Adrianna Kezar, University of Southern California; KC Culver, University of Alabama

[Lessons from the winners of the Delphi Award for VITAL faculty](#) (2025)

Adrianna Kezar, University of Southern California; KC Culver, University of Alabama

### **Solutioning in plain sight: Evolution**

[100 Years of Employee Benefits—A Timeline of Key Moments](#) (2023)

Emily Watson and Andrew Gellert, TIAA Institute

### **Strategic employee benefits: Global best practices for the multi-generational workforce**

[Global best practices for employee benefits at different life stages](#) (2025)

TIAA Institute and the Global Coalition on Aging

[Why would someone want to work for my college or university? An Employee Value Proposition for higher education](#) (2023)

Paul J. Yakoboski, Maureen Devlin, Anne Ollen, Surya Kolluri, TIAA Institute

### **Future of work: AI, longevity fitness, and the evolving employee value proposition**

[AI and the future of work](#) (2025)

Emily Watson and Fran Mastry, TIAA Institute

[The four longevity risks to manage for a fit 100-year life](#) (2025)

Surya Kolluri, TIAA Institute

[Best practices for employee benefits in different life stages](#) (2024)

TIAA Institute and the Global Coalition on Aging

### **In their words: Video clips from conversations with TIAA Institute Hesburgh Award winners**

[Leadership in action: TIAA Institute Theodore M. Hesburgh Award for Leadership Excellence in Higher Education](#) (2025)

Maureen Devlin and Anne Ollen, TIAA Institute

## About the TIAA Institute

The TIAA Institute helps advance the ways individuals and institutions plan for financial security and organizational effectiveness. The Institute conducts in-depth research, provides access to a network of thought leaders, and enables those it serves to anticipate trends, plan future strategies, and maximize opportunities for success.

**To learn more, visit [tiaainstitute.org](https://tiaainstitute.org).**

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