

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

*Call for Proposals on*

### **Behavioral Finance and Retirement**

Proposals due May 20, 2026, 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.

We have a strong interest in the following thematic areas and topics but we also welcome proposals on other topics that focus on annuities and household retirement security. We are seeking research proposals in the areas of:

#### **Annuities, Retirement Income, and Retirement Security**

- Optimal annuitization strategies
- The role of in-plan annuities in working life and retirement
- Annuity product design and innovation
- Annuities and retiree consumption patterns
- Retirement income defaults
- Annuity income and financing healthcare consumption

#### **Behavioral and Psychological Factors of Annuity Demand**

- Behavioral and psychological factors influencing annuity demand
- The role of guidance, education, and advice in annuity decision-making
- Context, language, and framing impacts on annuity demand
- Impact of life events on annuity adoption

#### **Economic and Market Factors of Annuity Demand**

- The impact of macroeconomic shocks on annuity demand
- Rational economic drivers of annuity adoption
- Supply-side limitations, adverse selection, or moral hazard

**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.

<b>The proposal deadline is May 20, 2026, 5:00 p.m. EST.</b>
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**How to Apply:** Please submit the proposal materials detailed below as **a single integrated file in an e-mail attachment to:** Meghann F. Eckenhoff, [PRCBusinessAdmin@wharton.upenn.edu](mailto:PRCBusinessAdmin@wharton.upenn.edu)  
In the subject line, please write your last name and PRC/TIAA 2026-2027 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 Principal Investigator(s) (PI) 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 \$75,000 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 principal investigator(s)

## Deliverables:

### Interim Deliverables\*

- Progress Report
- Interim Financial Report

### Final Narrative Deliverables\*

- Final Narrative Package
  - 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 and accessible to a broad audience.
  - 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.
- Final Financial Report

**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.

*\*All deliverables must be submitted in Word and all tables/figures in Excel (e.g., no LaTeX or PDF files).*

## Targeted Timeline:

- Research to be conducted from July 6, 2026 through September 3, 2027.
- Interim Report: Interim progress and financial report to be submitted December 21, 2026.
- Final Report: Narrative and financial report to be submitted September 20, 2027.
- Possible Workshops/Convenings Spring 2028.

## 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 being used, and 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) Acknowledgement of grant support received for this research on all papers and presentations stemming from research conducted with this financing is required by the PI(s). 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.”