

CALL FOR PROPOSALS TO FUND SCHOLARLY WORKS IN PROGRESS

BACKGROUND

The Retirement Income Institute's ("Institute") mission is to create a bridge from ideas, research, and evidence to action related to protected lifetime income — by retirement savers, the Alliance for Lifetime Income's member companies, employer plan sponsors, financial professionals, and other key participants in the U.S.'s retirement ecosystem. Protected lifetime income is the regular and reliable income that lasts for a lifetime and is generated by annuities, pensions, and Social Security. The core of the Institute's mission will be to sponsor and otherwise foster new research and analysis, as well as to generate and disseminate new ideas and insights supported by data and evidence, about protected lifetime income for Americans' retirement. At all times, the Institute will remain tightly focused on producing ideas and information that can be translated into action that benefits individuals, families, and our society.

The Institute has adopted its first Research Agenda, which seeks to address issues in 2020 directly related to understanding the role of protected lifetime income in the retirement planning of American households. Three issues in the Research Agenda are the subjects of this call because they may coincide with scholarly works in progress. The goal of expediting research that is nearing completion reflects the larger effort to facilitate scholarship that will be actionable within the retirement ecosystem. Therefore, this call focuses on scholarly works in progress that otherwise might not come to fruition absent additional funding or that could be expanded with additional funding into new areas that will advance the Institute's Research Agenda.

Proposals that are chosen for funding by the Institute will be awarded up to \$25,000, depending on when they are submitted, with the earliest deadline being April 15, 2020.

CALL

The Institute seeks proposals from interested scholars, practitioners, and others from economics, finance, behavioral sciences, law, statistics, marketing, management and related fields who are engaged in a current, ongoing, and original scholarly research project that is empirical, experimental, or otherwise evidence-based. The project must be already in progress. Respondents must demonstrate that their projects would benefit from additional, limited financial support from the Institute that would help them to complete a project that otherwise could not be completed or to expand a project to address relevant and important questions.

The project and any expansion must be directly related to the following topics from the Institute's 2020 Research Agenda:

1. New takes on the annuity puzzle
2. Optimizing annuities in a retirement or risk portfolio
3. Understanding differences in consumer behavior and decision-making about retirement planning and annuities

Eligibility: The project must be appropriate in quality and content for publication in a scholarly journal in the author's discipline (e.g., economists in economic journals, legal scholars in law reviews). Projects for which all necessary data have been collected prior to the submission of a proposal will receive

priority consideration. Further, the Institute's grant moneys cannot be used to fund overhead or other indirect costs. The Institute's expectation is that funds will be used to pay for personnel directly engaged in the project (i.e., research staff, not administrative staff), software tools necessary for data analysis, or similar purposes directly involved with the completion of the research project.

Proposal: Applicants must submit a written proposal. Proposals should be between 5 and 10 pages long (for items 1–4) and include:

1. an abstract of the project;
2. a discussion of how the project relates to one of the Institute's Research Agenda topics;
3. a description of data that is necessary to the project that has already been collected;
4. a detailed description of how funds provided by the Institute would be used — for example, to conduct additional analysis of an existing data set or to complete a project that has expended all its available funding;
5. a detailed budget (which may not include overhead or other indirect costs), including alternative lower funding levels and the differences in outputs (if any) at different funding levels;
6. a description of other funding that has supported the project;
7. the expected completion date of the project expansion that the Institute's grant will make possible;
8. if available, a draft non-final version of the paper, article, or study that will be the culmination of the project; and
9. short CVs of the principal investigator and all co-investigators, including name, academic or equivalent affiliation, credentials, title, email address, mailing address, and phone number.

Grants: The Institute contemplates making grants of up to \$25,000 per proposal. The Institute's leadership will select projects for funding and determine how much to grant to each project. Criteria for selection will include the project's relevance to the topic selected from the Institute's 2020 Research Agenda; the importance of the research; the creativity and originality of the author's

research design and likely outcomes; the soundness of the author's analysis; the quality, completeness, and clarity of the proposal; and the time to completion of the project.

Deadlines: Proposals will be accepted on a rolling basis until January 1, 2021; however, the Institute will favor earlier submissions with faster completion dates. Proposals submitted prior to April 15, 2020, will be eligible for up to a \$25,000 grant. Proposals submitted prior to September 1, 2020, will be eligible for up to a \$20,000 grant. Proposals submitted after September 1, 2020, will be eligible only for a smaller grant.

Publication and Presentations: Depending on how many proposals are received and the diversity among the topic areas, a suitable format for electronic publication and dissemination will be selected by the Institute. The Institute will disseminate accepted research projects through various channels, including the Alliance for Lifetime Income's websites. Authors may be required to present and discuss their scholarly research at a workshop of scholars and representatives of companies affiliated with the Alliance for Lifetime Income and/or the Alliance's 2020 or 2021 Retirement Income Summits. Authors also may be required to participate in promotional activities to aid in the distribution of their work.

Rights to publication of research funded by Institute grants will be governed by a contract between the author and the Institute; at a minimum, authors will retain the rights to publish their scholarly research in a scholarly or equivalent journal after a reasonable period of time.

QUESTIONS

Please direct any questions regarding this call for original scholarly works in progress to Annie Deal at annie@alincome.org.