



Minorities and Retirement Security Program

March 6, 2013

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Purpose

A joint effort between Department of Education and the Social Security Administration

Increase the retirement security and financial literacy research capacity and output at eligible Hispanic and Historically Black Serving Institutions (HBSIs)

Purpose

The Minorities and Retirement Security (MRS) Program will provide grants to support sheltered competitive post-graduate apprentice scholars (fellows) at selected minority serving graduate institutions in the area of retirement security.

Priority Research Areas (PRA)

Priority research areas:

- ◆ Financial literacy
- ◆ Personal savings
- ◆ Labor force planning
- ◆ Financial decisionmaking
- ◆ Personal debt
- ◆ Low- to moderate-income communities

Funding

- ◆ Up to \$120,000 (direct and indirect cost) available the initial 12-month budget period
- ◆ Up to four option years may be exercised
- ◆ Funds may be used to support fellows

Funding

- ◆ Award amount per year depends upon the number of fellows supported by stipends
- ◆ The number of fellows requested each year will depend upon the number of faculty proposed to serve as faculty mentors
- ◆ Up to three fellows maximum per mentor

Funding

Fellows can receive stipends for a

- ◆ Maximum of 2 years when enrolled in a master's degree program

OR

- ◆ 4 years when enrolled in a doctoral program

Indirect Cost Rate

- ◆ The indirect cost rate for this program is 8 percent, as outlined by U. S. Department of Education regulation.

Institutions' Responsibilities

Primary responsibilities:

- ◆ Define objectives and approaches
- ◆ Provide research training opportunities to fellows, including planning research, developing interventions, conducting studies, and analyzing data
- ◆ Publish results, interpretations, and conclusions of their work

Institutions' Responsibilities

- ◆ Identification of a Training Director
- ◆ Ensure associated research is relevant to retirement security or financial literacy in the United States
- ◆ Publish or otherwise make publicly available the results of the work supported by the grant

Institutions' Responsibilities

◆ The Training Director

- Has the authority and responsibility for proper conduct of the fellowship program
- Is the primary contact on the scientific and related budgetary aspects of the training program

Evaluation Criteria

- ◆ Significance
 - 5 Points
- ◆ Quality of Project Design
 - 20 Points
- ◆ Quality of Project Services
 - 20 Points
- ◆ Quality of Project Personnel
 - 15 Points

Evaluation Criteria

- ◆ Adequacy of Resources
 - 10 Points
- ◆ Quality of the Management Plan
 - 10 Points
- ◆ Project Evaluation
 - 20 Points

Page Limits

- ◆ Application narrative is limited to 40 pages
- ◆ Each page containing a word will be considered one page
- ◆ Exceptions:
 - Part I (Application for Federal Assistance; SF 424) does not count against the page limit
 - A required table of contents does not count against the page limit

Page Limits

- ◆ Use a font that is 12-point, but not smaller than 10 characters per inch
- ◆ Times New Roman, Courier, Courier New, or Arial are approved fonts

Who is Eligible to Apply

Institutions of higher education (IHEs) that currently are grantees (in good standing) under one of the following programs:

- ◆ Strengthening Historically Black Graduate Institutions (HBGI) [84.031B];
- ◆ Master's Degree Programs at Historically Black Colleges and Universities (HBCU-Masters) [84.382G];
- ◆ Promoting Postbaccalaureate Opportunities for Hispanic Americans (PPOHA) [84.031M]; and
- ◆ Master's Degree Programs at Predominantly Black Institutions (PBI-Masters) [84.382D].

How to Apply

- ◆ At Grants.gov: www.grants.gov
- ◆ Perform an Application Search
 1. "Find Grant Opportunities" (Left menu)
 2. Search by "CFDA Number 84.414" (Omit Alpha)
- ◆ Apply before deadline - March 25, 2013
- ◆ Electronic Applications only unless a waiver is granted

How to Apply

If a telecommunications device for the deaf (TDD), is required, call the Federal Relay Service (FRS), toll free, at 1-800-877-8339

Individuals with disabilities can obtain a copy of the application package in an accessible format (e.g., braille, large print, audiotape, or compact disc) by contacting the program contact person

For More Information

Visit: <http://www2.ed.gov/programs/mrs/index.html>

OR Contact

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QUESTIONS AND ANSWERS