

News from the CFS RDRC

Year Two of the CFS RDRC

The Center for Financial Security Retirement and Disability Research Center (CFS RDRC) at the University of Wisconsin–Madison was pleased to receive funding for [12 research projects](#), in addition to renewed support for the [Junior Scholars in Training \(JSIT\)](#) program, which instructs and mentors early-career researchers and junior faculty in the retirement and disability policy fields, the CFS RDRC also received funding for its pre- and post-doctoral fellowship programs, and several research workshop events that will be held throughout the year. In its second year as an RDRC center, CFS will continue to focus specifically on the financial well-being of economically vulnerable families, older people, people with disabilities, low-wealth households, and children. To read the full press release, please visit our [News](#) page on our website.

Fall Research Workshop

The CFS RDRC held our first [Fall Research Workshop](#) on September 13th at the UW-Madison campus. Researchers presented findings with invited discussants providing commentary following each presentation. The event proved to be a successful platform for researchers to receive feedback, explore related research questions, and provide mentoring and input to prospective CFS RDRC researchers and graduate and postdoc fellows in attendance. The workshop also served as an opportunity to explore topics and research directions for subsequent years of RDRC work. To see the agenda, visit: <https://cfsrdrc.wisc.edu/events/fall-workshop> A tentative date for the 2020 workshop is set for August 31st through September 1st.



JSIT Research Awards

The CFS RDRC, in collaboration with Howard University's Center on Race and Wealth (CRW), held the first Junior Scholar



Intensive Training (JSIT) Summer Workshop in June 2019. [Twelve scholars](#), representing Universities and Colleges from around the nation, completed the week-long training at UW-Madison. Topics covered included grant writing, working with data sets, communicating and translating research, and building a mentor relationship. Scholars

came away from the training with well-developed ideas for research proposals that many worked on throughout the summer with their mentors. In August, scholars had the opportunity to submit their research proposals for a JSIT Research Award competition. The CFS RDRC is pleased to announce the recipients of the awards, which you can view here in a recent [news piece](#).

The date of the 2020 JSIT Summer Workshop is June 15-19, 2020. A call for applications will be released on December 9, 2019. Please [click here](#) to visit the landing page for information and to apply.

[Visit our website](#)

Introducing the Recipient of the 2019 IRP Extramural Small Grant on Poverty, Retirement, and Disability Research



Sarah Stith
University
of New
Mexico

As a collaborative program of the CFS RDRC funded by the SSA RDRC, the [Institute for Research on Poverty \(IRP\)](#) at the University of Wisconsin–Madison offers a small grant to support the study of economically vulnerable populations related to poverty, retirement, and disability policy. This small grants program is designed to expand the reach of poverty research into issues related to retirement and disability policies and programs.

The recipient of the the 2019 award is [Sarah Stith](#), Assistant Professor in the Department of Economics at the University of New Mexico. An abstract of her project, titled "Effects of Work Requirements on Employment, Educational Attainment & Disability Status", is posted [here](#).

The IRP Extramural Small Grant on Poverty, Retirement, and Disability Research for 2020–2021 is now open. Please [click here](#) for more information and to apply.



**Stephanie
Moulton**
The Ohio State
University



Don Haurin
The Ohio State
University



Caezilia Loibl
The Ohio State
University

Spotlight on Research:

Debt Stress and Mortgage Borrowing in Older Age: Implications for Economic Security in Retirement

The amount of financial debt held by older adults in the U.S. has grown substantially over the past two decades. It is important to understand how debt levels contribute to overall well-being and their implications for retirement decisions. In this study, we focus on the relationship between mortgage debt, financial stress, and early claiming of Social Security retirement benefits using data from the Health and Retirement Study and our own national survey of reverse mortgage borrowers. We first provide a detailed assessment of mortgage debt, finding that higher levels of both first and second mortgages are associated with higher financial stress. However, the amount of stress from mortgage debt is less than that from unsecured forms of borrowing. We next identify the financial stress associated with reverse mortgages, a type of mortgage debt available only to older adults. Per dollar of debt, reverse mortgages result in lower financial stress compared to traditional mortgages or credit cards. However, the total stress of a reverse mortgage may exceed that of a standard mortgage over time, as its balance grows while standard mortgage balances decrease. We conclude our analysis by exploring the relationship between financial stress and the decision to claim Social Security Retirement Income early at age 62. We find that an increase in financial stress is associated with a lower likelihood of claiming Social Security early. These findings offer important insights about the relationship between mortgage debt and financial stress, and its consequences in older age.

If you are interested in learning more about the findings from this research, a webinar recording is now available: [View Webinar](#)

Archived Webinars

- [WI19-06: Debt Stress and Mortgage Borrowing in Older Age: Implications for Economic Security in Retirement](#)
- [WI19-08: Nursing Home Care and the Impact of an ACA Program: An Overview of Study Findings and Implications](#)

Fellowships and Funding Opportunities

For current funding opportunities visit:

- IRP Extramural Small Grant: <https://cfsrdrc.wisc.edu/irp-extramural-small-grant>
- RDRC Funding Opportunities: <https://www.ssa.gov/policy/about/research-funding.html>

Publications

Please stay tuned over the month of December 2019 as we release our working papers and accompanying research briefs from the CFS RDRC [FY2019 research projects](#).

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