



FIDELITY CENTER for
APPLIED TECHNOLOGY®

FCAT University Research Awards

2026 Submission Guidelines and Terms

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About the Fidelity Center for Applied Technology

Since 1999, the Fidelity Center for Applied Technology (“FCAT®”) has served as an innovative technology resource for Fidelity Investments. FCAT efforts have contributed to numerous advances in product design, usability, tech architecture, and applications across multiple business units. The FCAT research team identifies and explores emerging technology, sociocultural, and startup trends that will matter most to Fidelity and our customers over the next five to ten years. We test and validate nascent technologies long before they reach the public eye. We develop and bring new capabilities and products to scale, building effective tools and systems that support millions of individual and institutional customers. Every day, FCAT teams lay the foundation for Fidelity’s future, one experiment at a time.

- Website: <https://www.fcatalyst.com/>
- LinkedIn: <https://www.linkedin.com/showcase/fidelity-center-for-applied-technology-fcat-/>
- YouTube: <https://www.youtube.com/@fcatalyst/>

Key Details Summary

- Award Type: Sponsored Research Agreement
- Maximum Award: \$50,000
- Maximum Project Timeline: 6 months
- Overhead / F&A Limit: 15%
- Limited Submissions: Maximum of two submissions per theme (total of eight (8) per university)
- Deadline: April 27, 2026, at 11:59 PM ET
- Website: <https://www.fcatalyst.com/university-awards>

We are excited to receive your research proposal (“Proposal”) as part of our Fidelity Center for Applied Technology (FCAT) Research Awards Program (“Program”). This Program is managed and administered by the Fidelity Center for Applied Technology LLC. By submitting a Proposal, you agree to these binding Submission Guidelines (“Guidelines”) on behalf of yourself and your affiliated institution.

Proposals must be submitted by April 27, 2026, at 11:59 PM ET to be considered for review. Proposals will be accepted only through the FCAT submission portal and may not be uploaded, supplemented, or revised after the submission deadline. However, if your proposal is accepted following the review process, you will have an opportunity to make revisions that align with FCAT’s research direction.

The submission form is located on the research awards landing page:

<https://www.fcatalyst.com/university-awards>

Award Details

FCAT University Research Award

Fundamental and applied research that aligns with an FCAT identified research area of interest.

- Up to \$50,000 USD
- Time Period: Maximum of 6 Months
- Renewable: Yes, however, you are required to submit proposals for a six-month period only with a discrete deliverable. Multi-year proposals will not be accepted. Once accepted, Principal Investigator(s) can submit new proposals in subsequent Call for Proposal rounds. High potential projects having received funding may be considered for extension and/or renewal separately depending upon the results of the research and business interest.
- Partnered with an FCAT Incubator team, as needed and applicable.
- Monthly Research Demos are Required.

Eligibility Criteria

Applications are accepted from researchers or faculty members (“Principal Investigators” or “PIs”) who meet the following criteria:

- **Institution:** PIs must be affiliated with a U.S. university or college institution.
- **Position:** PIs must hold a full-time academic or research position. This includes full professors, associate professors, assistant professors, researchers, and equivalent positions, for example.
- **Location:** The PI’s institution must be located in the United States.
- **Co-Investigators (co-PIs):** Proposals may include co-PIs, provided they are from the same institution as the PI. Co-PIs must meet the same eligibility criteria and must agree to the program’s terms.

Preclearance

Universities interested in applying for the FCAT Research Awards should submit an inquiry to verify preclearance. Send an email to fcats@fmr.com to request verification. Due to the broader business of Fidelity Investments and its subsidiaries and affiliates, universities must be verified to avoid conflicts of interest and for other similar purposes. The Sponsored Research Office, Industry Programs Office, or their equivalent that receives the proposal directly from an FCAT representative has been precleared prior to receiving the program's opening announcement. You may reach out to verify the university's status at any point during the program's open application period.

Submission Process

Once you have read through these Submissions Guidelines and are prepared to make a submission, please complete the information on the Submission Page and attach your proposal.

Submission Form

You may submit your proposal application by visiting the FCAT University Research Awards homepage:

<https://www.fcatalyst.com/university-awards>

Review Process

Only proposals submitted via the online application Submission Form before the deadline will be reviewed. FCAT has sole discretion in the selection process. FCAT's panel of reviewers will evaluate each proposal using the following criteria and other relevant criteria in FCAT's discretion:

1. Alignment to the proposal theme
2. Uniqueness of the research idea / applied research solution
3. Significance of the potential findings / applied research solution for future business impact
4. Rigor: Likelihood of compelling, reproducible results
5. Feasibility of the research methodology, planning, and available required resources.
6. Expertise Assessment: The research competencies of the principal investigator(s) and/or team in the relevant field(s)

We will notify applicants whose proposals have been selected by the panel to proceed ("prospective award recipients") and will request a final video interview (only as needed). FCAT will not provide individual feedback on proposals not selected. Prospective award recipients will be notified by email and final award recipients will be announced on the FCAT website once award recipients are finalized.

If selected, FCAT will ask each prospective award recipient to execute a research agreement and provide a budget proposal. If the prospective award recipient and FCAT cannot agree on terms by October 30, 2026, they will not receive the award. FCAT may also provide further research direction, if needed, due to quickly changing technological environments.

Your Commitments

If selected, you will be asked to take certain actions to advance your Proposal:

- Enter into a Sponsored Research Agreement (the “SRA”) upon terms that are mutually agreeable, and that are acceptable to your University. The SRA will specify certain terms of the proposed project, including research objectives, publication rights, and other aspects of the collaboration, e.g., the parties’ respective intellectual property (IP) rights, before the funding is released.
 - At a minimum, FCAT will require a right to utilize the results of the research for internal business purposes, and for the PI/s to help FCAT secure rights to any background IP that is required to utilize the research results sponsored.
 - If applicable, the SRA will require you to adhere to specific Open-Source Software (OSS) usage guidelines with a recommendation of using Apache License, Version 2.0, January 2004. You will also be asked to avoid creating software under certain restrictive licenses where possible (e.g., GNU GPL v3, LGPL v3, AGPL, etc.).
- If requested by FCAT, acknowledge the Fidelity Center for Applied Technology as the research sponsor on publications and presentations resulting from the funded SRA. When included, the acknowledgement must specify: “The research and views expressed in this work are those of the author(s) and are not necessarily those of the Fidelity Center for Applied Technology, Fidelity Investments, or any affiliates.”
- Commit to providing the following minimum deliverables:
 - FCAT University Research Award: Complete research according to the approved proposal timeline (maximum of 6 months), during which we expect you will provide monthly research demonstrations and/or presentations to the sponsor documenting progress until project completion, deliver an interactive Proof of Concept to the sponsor (if applicable to the proposal), and an archival demo video to showcase your work at the end of the project.
- Bear any overhead costs as the award is a single comprehensive payment, with no additional expenses or overhead covered.

Rights to the Proposal

We will have the right to use and share your proposal solely for internal activities and communication related to the evaluation of your submission and Program execution requirements.

Confidential Information

DO NOT SUBMIT CONFIDENTIAL OR PROPRIETARY INFORMATION. Your Proposal and any information you provide during the submission process is not considered confidential, proprietary or a trade secret and will not be treated as such. By submitting your proposal, you grant us all rights to use the content of your Proposal and such information for the purpose of evaluating your submission for a funding award. You are free to use your Proposal as you wish, subject to the terms of a Sponsored Research Agreement (if applicable). Proposals will not be returned.

Dispute Resolution

Depending on the nature of the project, we may require that any dispute resulting from our collaboration be submitted to binding arbitration, unless your institution's policy prohibits it. If the Sponsored Research Agreement includes an arbitration requirement, the arbitration will be administered by the American Arbitration Association ("AAA") under its Commercial Arbitration Rules and Mediation Procedures (or any of its other appropriate Supplemental Rules).

Limitation of Liability

The terms of our Sponsored Research Agreement may also seek to limit our liability to you and other parties.

General Terms

These Guidelines offer general information about your submission and what you should expect after the submission process. A research agreement must be executed between the Fidelity Center for Applied Technology LLC and the Principal Investigator (and acknowledged by the PI's university) who are prospective award recipients, which will be the governing terms for any definitive research engagement between you and FCAT.

Intellectual Property (IP)

If selected, you will negotiate appropriate IP terms with us. At a minimum, we will require the right to utilize the research results, including potentially patentable material, for internal business purposes. We will also require you to secure rights to any background IP necessary for us to use the research results. Specific terms will be negotiated post-selection, and will be memorialized in the SRA.

Overhead Rates

The maximum overhead / facilities and administrative rate is 15% and inclusive within the total award.

Limited Submission

The university may submit up to two proposals per research theme. For 2026, this will be a maximum total of 8 proposals per university.

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FCAT's Priorities

The focus of the Fidelity Center for Applied Technology is the future-state of finance and financial services. As such, the work we sponsor addresses future technology, sociocultural trends, or other issues that are predicted to impact our industry. While research theme(s) in a single application year may not encompass all of our research focus areas, as an applied technology organization we concentrate our day-to-day efforts on quantum computing, cybersecurity, data science, high performance computing, artificial intelligence, immersive and digital technologies, and cryptocurrency mining. The world of finance is not just about the financial markets, so our work explores issues and technology that impact all aspects of our firm as well as our industry.

Proposal Preparation

What we expect in your proposal is outlined below. We encourage you to be succinct, and to align your research proposal as much as possible with the key focus areas that FCAT has identified in the research themes. *You do not need to use all 3 pages allotted for your submission if the proposal does not call for it (i.e., a short-term project may only require 2 pages to outline).*

Within the FCAT themes published for the award year, traditional research, moonshot ideas, and the novel application of technologies are eligible for consideration when the potential significance and impact is clear. If your proposal can be connected directly to financial services and/or financial technology, please address that in your submission, but this is not a requirement of every proposal. As a research organization, we consider many perspectives, interdisciplinary creativity, and the many facets of our organization and collaborators that technology can impact, which includes, but is not limited to customer experience, business infrastructure and systems, future digital interactions, or physical spaces, as brief examples. Your proposal may have a direct applied technology focus, or it may be predictive and aim to address future states with respect to technology offerings or interactions with customers, financial advisors, or other participants in the industry (e.g., regulatory or compliance technologies).

Proposal Sections

Length and Format of Submission

1. 3 pages maximum, 1-inch margins, 11-point Arial, single spaced.
2. Submissions must be in English, in MS Word
3. File naming must follow this convention:

Research Theme Number and Name_Proposal Short Title_University Name_Pi Last Name (for example, if you submit proposal under the New Economic Model theme, the file name will be: ***03-Economic Models-Short Title-University Name-PI Last Name***)

Introduction: Research Abstract and Goals

1. Research Theme, Title of Proposal, and PI Information
2. What problem are you addressing?
3. What methodology will you use?
4. What benefits do you anticipate from your research?

Main Section: Project Overview and Plan

1. Unique or Differentiated Nature of your Proposal Idea
2. Estimated Duration (Months)
3. Key Milestones
4. Technical Approach and Plan
5. Expected Outcomes and Conclusions, detailing both tangible and intangible results separately.

Appendix Section: Supporting Materials

The following sections are not included in your total page count.

1. Budget: Outline direct expenses (e.g., labor, materials, etc.) and any indirect costs (e.g., overhead).
2. CVs of PI, Co-PI(s), and Proposed Graduate Student(s), if known at the time of application. If relevant to the PI, please include a summary of the lab, institute, or equivalent with which the researcher will be affiliated.
3. Equipment or Facilities Description (if applicable)
4. Additional Relevant Information (e.g., External Funding, Background IP, if applicable)

Tips for Crafting a Strong Proposal

- **Ensure Clarity:** Make sure your proposal is easily understandable to a wide audience, including those without specialized knowledge. Clearly explain the motivation and expected results.
- **Identify the Core Issue:** Begin with a thought-provoking question that your research seeks to answer. Ensure the issue is clearly defined and pertinent.
- **Specify Expected Results:** Explain what your research will achieve, which wouldn't be possible otherwise. Detail both the minimum anticipated and the best possible outcomes.
- **Describe Your Methodology:** Lay out a detailed plan for tackling the research challenges. Highlight potential risks and how you intend to address them.
- **Position Your Research:** Explain how this proposal aligns with your broader research objectives. Discuss the potential impact and practical applications of your work.

Application Timeline Summary

- **March:** Applications are open.
- **April 27, 2026: Applications must be received via the FCAT portal by no later than 11:59 PM ET.**
- **May – Early June:** Applications are scored by committee. Interview requests, as needed, will be sent to the primary applicant on record to schedule.
- **June:** Selected proposals will receive an email notifying them of the award.
- **SRA must be completed by October 30, 2026.**

Fidelity Center for Applied Technology LLC (FCAT®) provides innovative products, services, content, and tools, as a service to its affiliates and as a subsidiary of FMR LLC. Based on input and feedback, FCAT is better able to engage in technology research and planning for the Fidelity family of companies. Third-party trademarks and service marks are the property of their respective owners. All other trademarks and service marks are the property of FMR LLC or its affiliated companies.

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