



**CASE STUDY:  
TARGETED MESSAGING**

# Targeted Messaging Drives Better Outcomes

To encourage participants to save more for retirement, Ascensus applies behavioral finance insights and experimentation to create targeted participant messaging that drives action.

## THE CHALLENGE

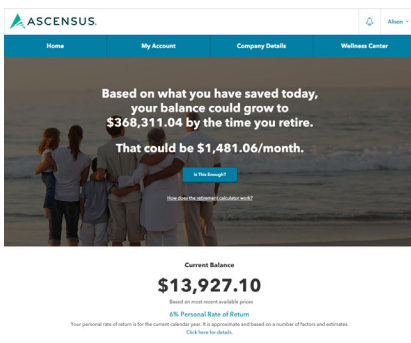
Design features like auto-enrollment have transformed the way millions of Americans save for retirement. But is leaving contributions on “auto-pilot” enough to help employees reach their retirement savings goals?

## THE SOLUTION

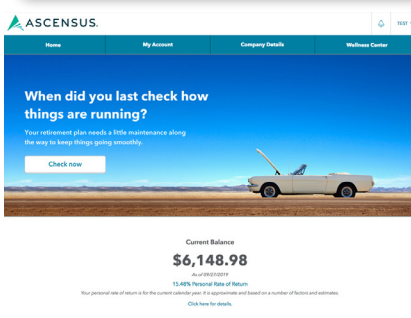
When it comes to encouraging plan participants to make sound decisions about saving for retirement, what you say—and how you say it—can be equally important. The challenge is understanding what messages are most relevant to the reader, and why.

To learn what works, Ascensus applied behavioral finance principles to create a series of messages around deferral. We then used A/B testing to see which one created the greatest lift in participant savings rates.

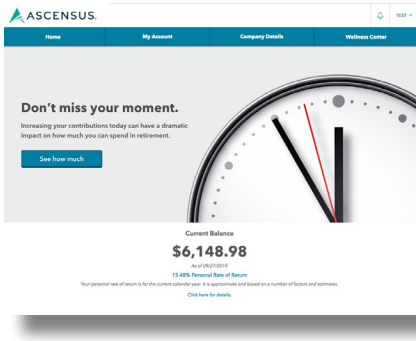
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**The existing message** (the Control) simply reported on the participant’s progress—here’s what you have and here’s the amount of income it will produce in retirement.



**Version A** (the Implicit Norm), tried to move participants to act by reminding them that they need to check up on their account. An implicit norm is a generally understood rule that most people adhere to.



Version B tried to elicit more of an emotional response by leaning into the 'fear of missing out' and creating a sense of urgency for participants around the need to boost their retirement savings.

## Investing to make a difference

Ascensus has a team of user experience experts who are skilled in both design and psychology, including behavioral finance.

### THE RESULTS

When compared with the Control, Version A and Version B messaging each drew a positive response from participants. As the results show, the version that used the behavioral finance concept of "regret aversion" and leaned into the fear of missing out drew the most dramatic response.

#### Version A:

**48%**

more savers increased their contribution rate

#### Version B:

**70%**

more savers increased their contribution rate

Testing like this helps us to understand what messages are more likely to spark action. Along with our commitment to behavioral finance, experimentation is one of the ways Ascensus is helping plan participants to move forward toward their retirement savings goals.

### BUILT FOR YOUR SUCCESS

Wherever you want to go, Ascensus is investing in the technology and talent to help you get there. To learn more, go to [ascensus.com](https://ascensus.com).