



**Discussion Guide:
New Retirement Account Name Testing
Qualitative - Consumers
Draft 7/23/2013**

Objectives

- 1) Determine the most appealing name and visual identifiers associated with the new retirement account.
- 2) Obtain consumer reactions to the concepts and obtain reactions that will help improve the campaign's overarching messaging as materials are developed in the coming weeks.
 - a) Will the name convey the appropriate message?
 - b) Will consumers remember the name?
 - c) Will consumers understand the messages about the new account?
 - d) Are the messages appropriate and do they resonate with consumers?

Method

Four focus groups will be conducted with a cross-section of consumers in two markets.

Location - TBD Date - TBD	Location - TBD Date - TBD
<ul style="list-style-type: none">o 5:00 – 7:00 pmo 7:30 – 9:30 pm	<ul style="list-style-type: none">o 5:00 – 7:00 pmo 7:30 – 9:30 pm

Outline

- 1) Introduction and warm up
- 2) Retirement savings accounts used, factors for selection, and institutions
- 3) Blind evaluation of name concepts
- 4) Description of new retirement savings account
- 5) Name evaluation with sponsor revealed
- 6) Evaluate logo designs
- 7) Message assessment
- 8) Talking points or Call to action evaluation
- 9) Expected next steps respondents would take

1. Introduction - warm up respondents and set expectations

10 minutes; 10 total

Moderator introduction:

- o Welcome and thank you for attending
- o Introduce moderator
- o Purpose: to get your thoughts on saving for retirement
- o Informal – no wrong answers
- o 1 ½ to 2 hours
- o Speak one at a time. Feel free to agree with each other or offer different opinions
- o Confidentiality assured – no connection of what you say with you by name. First names only.
- o Audio and videotaping and observers

Participant Self-introduction:

- o First name
- o Work/family synopsis

2. Profiling/trigger questions: Establish context and understand how respondents currently save and make decisions about retirement savings

15 minutes; 25 total

a. Retirement Saving – Decisions on savings vehicles

1. How do you save for retirement currently? [LISTEN FOR 401(k), 403(b), ROTH, IRAs, AND OTHER SAVINGS VEHICLES]

2. How many of you currently save for retirement using accounts offered by your employer? [PROBE FOR WHETHER OR NOT PROGRAMS ARE OFFERED, AND WHAT TYPES OF ACCOUNTS ARE OFFERED]
 - a. If you don't participate in an employer-offered retirement program now, why not?

3. Give me the factors that are important to you when you are choosing the accounts you use to save money for retirement? Which factors are most important? Why are they important to you? **[CAPTURE LIST ON BOARD]**

4. What things make you uncomfortable with savings for retirement?

5. Are there any aspects you dislike about your retirement saving?

6. How do you expect your retirement saving behaviors to change in the future, if at all? Why?

7. What are all of the types of institutions that offer retirement savings options? **[CAPTURE LIST ON BOARD – IF U.S. TREASURY IS NOT LISTED, PROBE TO HELP RESPONDENTS ADD IT TO THE LIST]**

3. Name concepts: Name evaluation - BLIND

15 minutes; 40 total

I would like you to evaluate several names for a new retirement savings account. We'll talk more about the account later, but first I'd like you to evaluate some names that are being considered. **(FIVE NAMES TO BE PRESENTED; ROTATE ORDER)**

Names

- TBD
- TBD
- TBD
- TBD
- TBD

[PRESENT NAME 1] FOR EACH NAME COMPLETE THIS EXERCISE

- a. Before we discuss your thoughts on each name, please fill out Exercise 1. **[EXERCISE 1 WILL CONTAIN QUESTIONS ON APPEAL, RELEVANCE, BELIEVABILITY, ETC.]** I'd like you to complete this in silence so that you can think about each statement.
- b. Now let's discuss this.
 1. What are your top-of-mind reactions to this name?
 2. What does it make you think of?
 3. What is most appealing about this name to you? Why?
 4. What is unappealing? Why?
 5. What questions do you have?
 6. What do you think this retirement savings account would be like?
 7. Who do you think would offer it?

4. Description of New Retirement Account

10 minutes; 50 total

The U.S. Treasury is thinking about offering a new retirement savings account. Please read along with this description of the new account. **[HAND OUT DESCRIPTION OF ACCOUNT]**

PLACEHOLDER DESCRIPTION: This was used in the study conducted in 2011. We will use the new description that is being considered by the Treasury.

Treasury securities, such as U.S. Savings Bonds, have long been a trusted way to help Americans grow and protect their money. The U.S. Treasury is now considering a new way to offer a safe, affordable retirement savings account. This account will help more Americans realize the dream of a comfortable retirement—for as little as \$25 to start.

It's easy for employers to offer the U.S. Treasury Retirement Savings Account to employees through automated payroll services. The employee manages the account electronically, like an online bank account, and can contribute as little as \$5 every payday. There are no account setup or maintenance fees. The account is also portable—if an employee leaves the organization, the account stays with the employee.

The Treasury Retirement Savings Account offers the same rate of return offered to many employees of the federal government, and the account follows IRS guidelines for similar retirement accounts.

1. What are your reactions to this new account?
2. How well does this account fit with your perception of the Treasury?

5. Name concepts: Name evaluation - SPONSOR REVEALED **15 minutes; 65 total**

Now, I would like you to evaluate the names for a new retirement savings account in light of what you now know about it including the description of the account and that it is offered by the U.S. Treasury. **(PRESENT FIVE NAMES AGAIN IN SAME ORDER)**

Names

- TBD
- TBD
- TBD
- TBD
- TBD

[PRESENT NAME 1] FOR EACH NAME COMPLETE THIS EXERCISE

- a. Before we discuss your thoughts on each name, please fill out Exercise 2.
- b. Now let's discuss this.
 1. What are your reactions to this name now?
 2. What does it make you think of?
 3. What is most appealing about this name to you? Why?
 4. What is unappealing? Why?
 5. Is this name appropriate for a retirement savings account offered by the U.S. Treasury?

Now we're going to shift our focus once again. I would like you to evaluate several logos for the new Retirement Savings account from the U.S. Treasury (**LOGO DESIGNS PRESENTED; ROTATE ORDER**)

[PRESENT LOGO 1] FOR EACH LOGO COMPLETE THIS EXERCISE

[HAVE PARTICIPANTS CONSIDER ONLY THE LOGO THEY ARE VIEWING AT THAT TIME AND NOT COMPARE]

- a. Before we discuss your thoughts on this logo, please fill out Exercise 3.
- b. Now let's discuss this. What are your reactions to this logo?
 1. What is most appealing to you about this logo? Why?
 2. What is unappealing about this logo? Why?
 3. What could be made more clear?
 4. What questions do you have?

PRESENT REMAINING LOGOS AND REPEAT EXERCISES

SHOW ALL LOGOS TOGETHER ON ONE SHEET OF PAPER

- c. Now that we've looked at all of these logos:
 1. On your sheet, please circle the logos design concept you like best and write why. Cross off ones you do not like.
 2. Now let's discuss. Which one of these logos designs is most appealing to you?
 - a. Why? [**BOARD RESPONSES –TALLY**]
 - b. Which is least appealing? [**BOARD RESPONSES –TALLY AND DISCUSS**]

Next, I'd like you to review some ways to describe the new retirement account and to express the benefits of saving. After each, I want to get your reactions to the ideas expressed. **FOR EACH MESSAGE COMPLETE THE FOLLOWING EXERCISE: [HAND OUT MESSAGE EXERCISE 1]**

Messages:

- TBD
- TBD
- TBD
- TBD

- a. Before we discuss your thoughts on this message, please fill out Exercise 4 in your workbooks
- b. Now let's discuss this message.
 1. What is your overall reaction to this message?
 2. What does this idea say about saving for retirement? [What did you write down?]
 3. How does this idea make you feel? **[What did you write down?]**
 - a. More specifically, tell me what you like most about this message. What do you like least?
 - b. What, if anything, is confusing?
 - c. What is most persuasive?
 - d. Is there anything in this idea that conveys new information, feelings or outcomes that you don't see elsewhere?

PRESENT REMAINING MESSAGES AND REPEAT EXERCISE.

- c. Now that we've looked at all of these messages,_
 - a. Circle one or two of these that are most appealing to you? Why? **[BOARD RESPONSES –TALLY]**
 - b. Which is least appealing? **[BOARD RESPONSES –TALLY AND DISCUSS]**

8. Talking Points or Calls to Action: Evaluate strengths of messages 10 minutes; 105 total

THIS SECTION CAN BE USED TO EVALUATE TALKING POINTS, CALLS TO ACTION OR OTHER MESSAGING

Next, I'd like you to review some additional materials about the new retirement account and after each, I want to get your reactions to the ideas expressed. FOR EACH TALKING POINT OR CALL TO ACTION COMPLETE THE FOLLOWING EXERCISE: **[HAND OUT CALL TO ACTION EXERCISE 1]**

Talking Point or Calls to Action:

- TBD
- TBD
- TBD
- TBD

- a. Before we discuss your thoughts on this message, please fill out Exercise 4 in your workbooks
- b. Now let's discuss this statement.
 1. What is your overall reaction to this statement?
 2. What does this idea say about saving for retirement? [What did you write down?]
 3. How does this idea make you feel? [What did you write down?]
 - a. More specifically, tell me what you like most about this statement. What do you like least?
 - b. What, if anything, is confusing?
 - c. What is most persuasive?
 - d. Is there anything in this idea that conveys new information, feelings or outcomes that you don't see elsewhere?

PRESENT REMAINING TALKING POINTS OR CALLS TO ACTION AND REPEAT EXERCISE.

- c. Now that we've looked at all of these statements,
 1. Circle one or two of these that are most appealing to you? Why? [**BOARD RESPONSES –TALLY**]
 2. Which is least appealing? [**BOARD RESPONSES –TALLY AND DISCUSS**]

9. Expected Next Steps: Explore next steps respondents would take 12 minutes; 117 total

Imagine that you're reviewing the retirement savings options available to you through your employer or, if you do not currently have an employer that offers retirement benefits, imagine that you search online for retirement savings account options.

1. What you would do if this new account were presented as one of the retirement savings options at your place of employment?
2. What types of additional information would you need?
3. Would you consider using this new account? Why or why not?
4. What, if anything, is confusing?
5. What causes you concern?
6. Would you suggest to others that they should use the new account?
 - a. Why or why not?

- b.** If it doesn't seem to be appropriate for your savings needs, who would it be appropriate for?

7. What recommendations do you have for describing the new account?

10. Wrap up	3 minutes; 120 total
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We've been discussing a number of ideas related to a new retirement savings account. Based on everything you've seen tonight, what is your overall reaction to it?

- a.** Do you have any additional comments or suggestions?
- b.** Remember that you signed a confidentiality statement to participate in this group and that you cannot mention anything we discussed to anyone outside of the group.

Thank and Release