



**Discussion Guide:
New Retirement Product Message and Material Testing
Qualitative - EMPLOYERS
Draft 9/17/2013**

Objectives

- 1) Testing of the following items in support of the new retirement product being introduced by the Treasury:
 - a) Message assessment
 - b) Language or explanations
 - c) Materials assessment
 - d) Visual treatments for logo

- 2) Use results to help improve message appeal, usability, communications and operational effectiveness.

Method

- Two focus groups will be conducted with targeted small to medium-size companies (between 10 and 99 employees) in two markets.
- One online bulletin board will be conducted among representatives from larger companies (100 + employees)

Location – TBD	Location - TBD
Date – TBD	Date – TBD
<i>5:30 – 7:30pm</i>	<i>5:30 – 7:30pm</i>

Outline

- 1) Introduction and warm up
- 2) Retirement savings benefits offered and how decisions are made
- 3) Description of new retirement account
- 4) Message assessment
- 5) Materials assessment
- 6) Evaluate logo designs
- 7) Explore offering account to employees
- 8) Wrap up

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 synopsis, describe company, reporting structure (to President, VP, CFO, etc.)

2. Retirement Savings Benefits: Understand what the company offers and how decisions are made**15 minutes; 25 total**

- a. Focusing on financial benefits, how do you decide what benefits to offer to your employees?
- b. Who makes the decisions about the financial benefits you'll offer to employees in your organization? What is your role?
- c. Thinking specifically about financial benefits again, how important is it to your organization to offer your employees a way to save?
 - o Why is it important?
 - o What are the benefits to you as an employer?
 - o What are the benefits to your employees?
 - o How does this link, if at all, with your company's vision, mission, brand, etc.?
- d. What do you offer in the way of savings-related or retirement-related benefits to your employees? [FOR THOSE THAT OFFER SOME SAVINGS-RELATED ACCOUNTS, ASK THESE QUESTIONS, IF NOT ASK, Why don't you?]
 - o How many employees take advantage of it?
 - o Why is there not 100% participation? What are the barriers?

- o What do you hear from your employees about this benefit? What is most important to employees?
- o Is this benefit something that you use to help recruit people to your company?
- e. Is there anything about your company, or the type of employees that you have, that makes your situation unique?

3. Description of New Retirement Account	15 minutes; 40 total
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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 description will be updated

The U.S. Department of the Treasury is creating a new way to save for retirement to help people looking for a safe, easy way to save. This new retirement security is simple, safe and affordable, with as little as a \$25 investment to open an account. This retirement savings account could help millions of people who have trouble saving as much as they would like.

It's easy for employers to offer the U.S. Treasury Retirement Savings security to employees through automated payroll services. The employee manages the account electronically, like an online bank account, and can contribute as little as \$5 per pay period. It's free of charge to employers: there are no account setup or maintenance fees. The Retirement savings account stays with the employee — If an employee leaves the organization, the plan account stays with the employee.

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

1. What are your reactions to this new account?
2. How interested would you be in a product like this?

4. Message Assessment: Evaluate messaging	15 minutes; 55 total
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Next, I'd like you to review some ways to describe the new retirement product and to express the benefits of saving. After each, I want to get your reactions to the ideas expressed.

(RANDOMIZE ORDER OF MESSAGES PRESENTED)

Messages:

Test 4 to 5 message statements

- a. As you read through each message, CIRCLE what you like, CROSS-OUT things you don't like and put a QUESTION MARK over anything that is confusing to you.
- b. Now let's discuss each message.
 1. What is your overall reaction to this message?
 2. What do you like most about this message? What do you like least?
 3. What is most persuasive?
 4. Is anything confusing or unclear?

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?
 - b. Which is least appealing?

5. Materials Assessment: Evaluate prospective materials

20 minutes; 75 total

Next, I'd like you to review some examples of materials to get your reactions to them.

(RANDOMIZE ORDER OF MATERIALS PRESENTED)

Materials:

Test 3 to 4 options for presentation materials.

- a. Now let's discuss these materials.
 1. What is your overall reaction to these materials?
 2. What do you like most about this? What do you like least?
 3. What is most persuasive?
 4. Is anything confusing or unclear?

PRESENT REMAINING MATERIALS AND REPEAT EXERCISE.

- b. Now that we've looked at all of these materials...
 - a. Which are most appealing to you? Why?
 - b. Which are least appealing? Why?
- c. What else would you like to see? What is missing?

6. Logo concepts: Evaluate logos	15 minutes; 90 total
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Now we're going to shift our focus. I would like you to evaluate several logos for the new Retirement Savings Account from the U.S. Treasury **(LOGO DESIGNS PRESENTED; RANDOMIZE ORDER)**

[PRESENT LOGO 1] FOR EACH LOGO COMPLETE SECTION OF EXERCISE 3

[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 the first section of the exercise.
- 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]**

7. Offering account to employees: Explore offering account	20 minutes; 110 total
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Imagine that you're reviewing retirement savings options for your employees and this Treasury Retirement Savings Account is available.

- a. How is this different from retirement savings options that you are familiar with?
- b. What are the advantages to you and your company? [CREATE LIST OF ADVANTAGEOUS FEATURES]
- c. What other information would you want to know about this Treasury Retirement Savings Account?
- d. What are the reasons you might not want to offer this program? [CREATE LIST]
 - o Which of these is the biggest barrier?
 - o Why is it a problem?
 - o What else causes you concern?
- e. Who is this program designed for? Does it seem well designed for your organization?
 - o Would you view this as a replacement for something else or an additional offering?
 - o What kinds of questions might your employees have?
 - o How do you think they'd react to it?
- f. Would you promote this retirement savings account to your employees? If so, how would you do it? **COMPLETE EXERCISE X IN WORKBOOK** [Exercise X will ask: decision makers, time of year, deadlines, how is information communicated, etc.]
- g. What recommendations do you have for describing the new account?
- h. Would having an account like this to offer to your employees be an asset in your minds for attracting employees or not particularly?

8. Wrap up	5 minutes; 115 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