

Summary of *myRA* Awareness Tracking (for FY 2015)

February 2, 2015

This document provides an overview of the *myRA* Awareness Tracking study to be conducted in 2015 to address business needs and provide support for the *myRA* introduction and roll-out. Survey instruments accompany this overview for the OMB review process.

Purpose. The purpose of this study is to provide ongoing assessment of the communications program to employees and employers and to discover any issues with each audience (employees/employers). It will be used to measure awareness, appeal, consideration, and trial to provide progress metrics for the internal team, and it may provide some preliminary feedback on the customer experience.

Approach. The study of employees will be a survey of Americans 18 years and older who are employed, either part or full time, including self-employed. It will allow analysis of the total employed population and the subset of the employed wage earners who are in the core addressable market (private and public sector employees not currently eligible for an employer-sponsored retirement plan). The survey will be conducted online on a continuous basis in order to provide measurement flexibility. Respondents will be screened to assure they meet the employment criteria. A total of 600 interviews/month (1800/qtr.) will be conducted. The sample will be divided between the geographic markets that will receive heightened communication attention and the balance of the country so that there can be measurement of the effects of those communications efforts. There may be addition of specific markets later in the year to adjust for the emphasis of the communications program in its second and third phases in 2015.

The employer portion of the study will be conducted by telephone with business executives who are responsible for making decisions about benefits programs for the employees in their companies. These employer decision makers will be in small, medium and large companies (both those that do and do not currently offer payroll-based retirement accounts to their employees). The employer sample will also be defined broadly across size and industry groups. An important part of the design is to include distinct cells for target markets/balance of country to help gauge impacts of different levels and types of communications activities. A total sample of 400 interviews will be conducted each quarter, divided between national and target markets.

Each survey will be approximately 10 minutes in length and participation is voluntary.

Question focus. (See attached questionnaires):

1. Screening – identify appropriate individuals to include in the study
2. Employer – characteristics of employers like size (number of employees), industry, occupation, payroll direct deposit, retirement benefits offered, etc.
3. Awareness, familiarity, and recall of *myRA* and key messages
4. Appeal, relevance, and likelihood of enrollment
5. Demographics – including compensation level and household income

Analysis. The analysis of this study will focus on measuring awareness, appeal, consideration, and trial of the *myRA* retirement product to inform the internal team's communication planning, and delivery. Results will be compared wave to wave (quarter to quarter) to gauge any change in employee and employer awareness, interest or behavior during the course of the campaign. Results will also be reported at special intervals to match communications initiatives as needed.

Timing. This study is designed to begin as soon as possible in 2015 (February) and run continuously through the full year. The following is an overview of the proposed timing.

- January: Questionnaires drafted.
- February: Questionnaires submitted for OMB Review/Approval. (Subsequent schedules to be adjusted based on OMB approval date.)
- Mid to late February: Program questionnaire, draw sample, and pretest.
- Mid to late February: Begin data collection.
- Monthly: Data collection, processing, and analysis.
- Quarterly (beginning in April): Reporting and presentation of findings.