



**Discussion Guide:
myRA CONSUMER Creative Testing
Draft February 5, 2015**

[INSTRUCTIONS FOR THE ONLINE BULLETIN BOARD ARE IN BRACKETS]

Before we begin I want to mention that we are in the early process of developing some materials, which we will be asking for you to assess. As such we would ask that you commit to not discussing or sharing anything we review in this discussion outside this group. [Please check yes if you agree to this or no if you do not agree. IF 'NO' IS SELECTED, TERMINATE PARTICIPATION]

[Day 1 – PART 1]

1. Introduction - warm up respondents and set expectations	10 minutes; 10 total
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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. Retirement Savings Benefits: Establish context and understand how respondents currently save and make decisions about retirement savings	15 minutes; 25 total
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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 plans offered by your employer? [PROBE FOR WHETHER OR NOT PROGRAMS ARE OFFERED, AND WHAT TYPES OF PRODUCTS 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 products 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. How do you expect your retirement saving behaviors to change in the future, if at all? Why?

3. Awareness of <i>myRA</i>	10 minutes; 35 total
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UNAIDED AWARENESS:

1. Have you heard of any new retirement options recently? What have you heard about?
2. IF MENTION *myRA*: How did you hear about it?
3. What are your thoughts about this new retirement option?

AIDED AWARENESS:

MODERATOR TO HAND OUT DESCRIPTION TO RESPONDENTS.

Let's take a minute to read this description. **Keep in mind that this material is being developed and is not final.**

The U.S. Department of the Treasury has developed *myRA* (my Retirement Account), a retirement savings account with a new type of Roth IRA investment that makes saving for retirement simple, safe, and affordable. Individuals can open a *myRA* account with no start-up cost and there are no fees for the maintenance of the account. *myRA* has no minimum contribution requirement, so savers can contribute the amount that best fits their budget. The investment in a *myRA* is backed by the United States Treasury and the account carries no risk of losing money.

4. IF NEEDED, ASK: Have you heard of *myRA*? How did you hear about it?
5. What do you know about this new program?
6. What do you think about it? (PROBE FOR POSITIVE AND NEGATIVE REACTIONS)
7. How interested would you be in this for yourself?

4. Evaluate creative materials	15 minutes; 50 total
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Now we're going to shift our focus. I would like you to evaluate several concepts for the *myRA* program. **(PRESENT CONCEPTS; RANDOMIZE ORDER)**

[PRESENT CONCEPT 1] FOR EACH CONCEPT COMPLETE EVALUATION SECTION IN WORKBOOK IN FOCUS GROUP

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

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

PRESENT REMAINING CONCEPTS AND REPEAT EXERCISES

SHOW ALL CONCEPTS TOGETHER ON ONE SHEET OF PAPER

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

[Day 1 – PART 2]

5. Creative Executions and Materials Assessment: Assess creative executions evaluate prospective materials	35 minutes; 85 total
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Next we would like you to review some items.

SHOW CREATIVE EXECUTION - EMPLOYEE 1

1. What is your overall reaction to this?
2. Does this tell you enough about *myRA*? What is missing that you would like to see?
3. What was most important to you in the piece?
4. What was missing?
5. What could be improved? What would you change?

SHOW ADDITIONAL CREATIVE EXECUTIONS AND ASK FOLLOW UP QUESTIONS

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

Employee Document 1 – Introducing the U.S. Treasury's *myRA* – *Employees would find this page on the microsite, or their employers might also share it with them as part of an HR packet.*

- a. Now let's discuss this first document. You'll notice we have one of the concepts here as a placeholder – the final design for the concept is still being determined.
 1. What is your overall reaction to this document? What do you think about the content and the layout?
 2. What do you like most about this? What do you like least?
 3. Is anything confusing or unclear?
- b. I have a several specific questions about this document.
 1. What would you say are the key messages being conveyed here?
 - a. Are these ideas important to you? Why or why not? Do they spark an interest or not?
 2. Let's look specifically at Looking at the content in each one, what stands out to as most compelling? Why? Is there anything that is not compelling? Anything unclear

Employee Document 2 *Employees would find this page on the microsite, or their employers might also share it with them as part of an HR packet.*

- a. Here is another example document. This time let's focus on the layout, and not so much on the content. What is your overall reaction to this brochure? What do you think about the design and the layout?
 1. What do you think about the picture? What does it convey to you? Do you like it or not? What other images would work well?
 2. This version of the brochure has a different headline and opening few lines than the last one we reviewed. Which do you like better? Why?
 3. Which of the two brochures appeal to you more? Why?

6. Next Steps: Expected next steps consumers would take	15 minutes; 100 total
If there is enough time after evaluating the materials, ask this section.	

Now that you have more information about this product, I'd like you to imagine that you're reviewing the retirement savings options available to you through your employer.

1. What you would do if this new offer, *myRA* 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 product? Why or why not?
4. What causes you concern?
5. Would you suggest to others that they should use the new product?
 - 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. Wrap up	5 minutes; 105 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 you so much for your time and thoughts. [Please log in for any follow up questions we may have. We will close the boards at the end of the day on X day.]