



**BE Solution:** Members pledge to save a percentage of their tax refund before they know the amount.

## Background

People tend to think of irregular lump sum receipts as a windfall and often splurge rather than save. Efforts to get people to save once the refund has been received are often not effective. The Common Cents Lab tested a number of approaches to increase the amount of savings resulting from tax refunds; the most successful resulted in members saving an average of 35% of their tax refund.

## Project

Understood Productions will assist you in developing materials specific to your organization, implementing the project, and helping at key points throughout the process, including:

1. Developing the messaging plan, including the timing, content and methods to be used to engage with members.
2. Designating which communication channels will participate in the project and developing training materials for your team.
3. Determining the right sample size and randomly assigning members into the various message and channel cohorts.

## Outcome

Track the various messages and channels, and monitor the number of members in each cohort who commit to save a percentage of their tax refund. Determine the difference in percentage saved between the various cohorts, including those who are prompted later in the tax filing window. Understood Productions will help you conduct the analysis.