# Talking with self-employed people about retirement saving

**Technical report**

# Introduction

Nest Insight is working with the Department for Work and Pensions (DWP) on a multi-year programme of research to explore and test different approaches to enable increased long-term savings among self-employed people.

This technical report is a companion to the findings report, **'Talking with self-employed people about retirement saving'** which details the results and learnings from two email trials of messages designed to engage self-employed people in retirement saving, conducted with members of the Association of Professionals and the Self-Employed (IPSE) and self-employed Nest members.[1] These trials followed on from an earlier exploratory phase of research by Nest Insight, as part of which four different message frames to be tested with the self-employed were identified.[2]

The trials research was conducted in three parts:

1. An analysis of behaviours following the sending of the four emails to Nest and IPSE self-employed members.
2. A downstream analysis of Nest member contribution patterns in the months following the emails.
3. A follow-up survey to provide context to further understand the behavioural responses to the emails.

This technical report sets out in more detail the methodologies for the analysis that were used in delivering the final outputs in the main findings paper and is designed to be read in conjunction with it.

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[1] **https://www.nestinsight.org.uk/wp-content/uploads/2020/09/Talking-with-self-employed-people-about-retirement-saving.pdf**

[2] **https://www.nestinsight.org.uk/wp-content/uploads/2019/10/supporting-self-employed-people-save-for-retirement.pdf**

# Data analysis approach

## Methodology

This research comprised a randomised trial of four different emails with Nest and IPSE members. The IPSE emails were sent on 26 July 2020 and the Nest emails were sent on 6 September 2020. A reminder email was sent to both groups one month after the first email was sent.

## Sample

The emails were sent to 10,649 IPSE members and 9,171 self-employed Nest members. People were randomly assigned to one of four groups each receiving one of the four emails, as outlined in the table below. The number of emails sent to each group was almost identical.

| Column Comparisons | Nest | Ipse | Total |
|---|---|---|---|
| Palatable contributions | 2,297 | 2,666 | 4,963 |
| Flexible contributions | 2,295 | 2,664 | 4,959 |
| Tax Relief | 2,291 | 2,655 | 4,946 |
| Loss Frame | 2,295 | 2,664 | 4,959 |

As outlined in the table below and discussed in the main report, there were notable differences between the IPSE and Nest populations. It was not possible to assign a demographic variable to every member in the IPSE sample because not all of their members fill out this information when registering with them – the "NA" groups for both age and gender were removed for the sections of the analysis when these were reported.

|  |  | Nest | IPSE |
|---|---|---|---|
| **Gender** | Male | 4,705 | 9,114 |
|  | Female | 4,427 | 1,035 |
|  | NA | 46 | 500 |
| **Age** | 16-29 | 993 | 75 |
|  | 30-39 | 3,196 | 875 |
|  | 40-49 | 2,846 | 2,177 |
|  | 50-59 | 1,682 | 1,496 |
|  | 60+ | 419 | 449 |
|  | NA | 42 | 5,557 |

Because of the differences between the samples, and the IPSE and Nest populations in general, the data was weighted to a more nationally representative profile of the UK self-employed workforce, determined by analysis of the self-employed sector from the Office for National Statistics (ONS) Labour Force Survey (LFS)[3]. There are some limitations to this correction. For example, the Nest self-employed population contacted in this trial have all at some point actively signed up to their pension scheme, even if they are no longer contributing to it[4]. Therefore, even with weighting applied, they are still different to a large proportion of the total self-employed population, who are less likely to be saving into any pension scheme.

The variables selected for weighting were gender and age as outlined in the table below.

| Demographics of sample populations compared with UK Labour Force Survey data | | | | | | | |
|---|---|---|---|---|---|---|---|
| | Male | Female | 16 - 29 | 30 - 39 | 40 - 49 | 50 - 59 | 60 + |
| Nest | 52% | 48% | 11% | 35% | 31% | 18% | 5% |
| IPSE | 90% | 10% | 2% | 20% | 43% | 28% | 8% |
| Labour Force Survey | 64% | 36% | 8% | 29% | 35% | 22% | 6% |

## Further analysis of Nest population and creation of contribution pattern differences

After the emails were sent, a further analysis of the Nest population found some differences based on their contribution patterns in the 24 months prior to the emails being sent out.

There are variations within the Nest self-employed population in the value, frequency, and time of year in which members make pension contributions. When looking at the patterns in contribution behaviours over the last 24 months, we observed three broad groups[5] within the Nest self-employed member population:

1. **regular contributors** (50%) who were making contributions to their Nest pension somewhat frequently, so that they had made seven or more contributions over the last two years, often but not always once per month

2. **irregular contributors** (11%) who were likely to make large, ad-hoc contributions at less regular intervals, particularly at the end of the tax year

3. **lapsed members** (39%) who had not contributed to their Nest pension in the last two years

The average gross contribution made by the regular contributions group is £135 per month. As described in *Table 1* below, the regular contributions group have the highest median pot size (£1,989) followed by the irregular contributions group (£1,304), and the lapsed member group (£492). There is a wider range of pot values within the irregular contributions group, resulting in them having the highest average (mean) pot value (£8,092). Despite making contributions infrequently, the average one-off contribution for this group is relatively high at £1,517. The gender and age profile are broadly similar across these groups.

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[3] Labour Force Survey 2019 data

[4] We know that there are other members of Nest who are self-employed who acquired their Nest account under automatic enrolment when employed. This Nest trial only included self-employed members who signed up to their Nest account themselves as a self-employed member from the start.

[5] This data came from an analysis of Nest Self-employed population undertaken in Jun-2019, before the email trial discussed in this paper took place.

| Table 1: Profile of Nest self-employed groups | | | | | |
|---|---|---|---|---|---|
| Name of group based on contributions over 24 months | Time with Nest (months) | Average pot value | Median pot value | % Male | Average age |
| Regular contributions (> 6 contributions) | 25 | £5,311 | £1,989 | 47% | 41 |
| Irregular contributions (< 6 contributions) | 21 | £8,092 | £1,304 | 50% | 42 |
| Lapsed (0 contributions) | 27 | £3,515 | £492 | 50% | 43 |

The distribution of pot values varied between the groups and is summarised in further detail below:
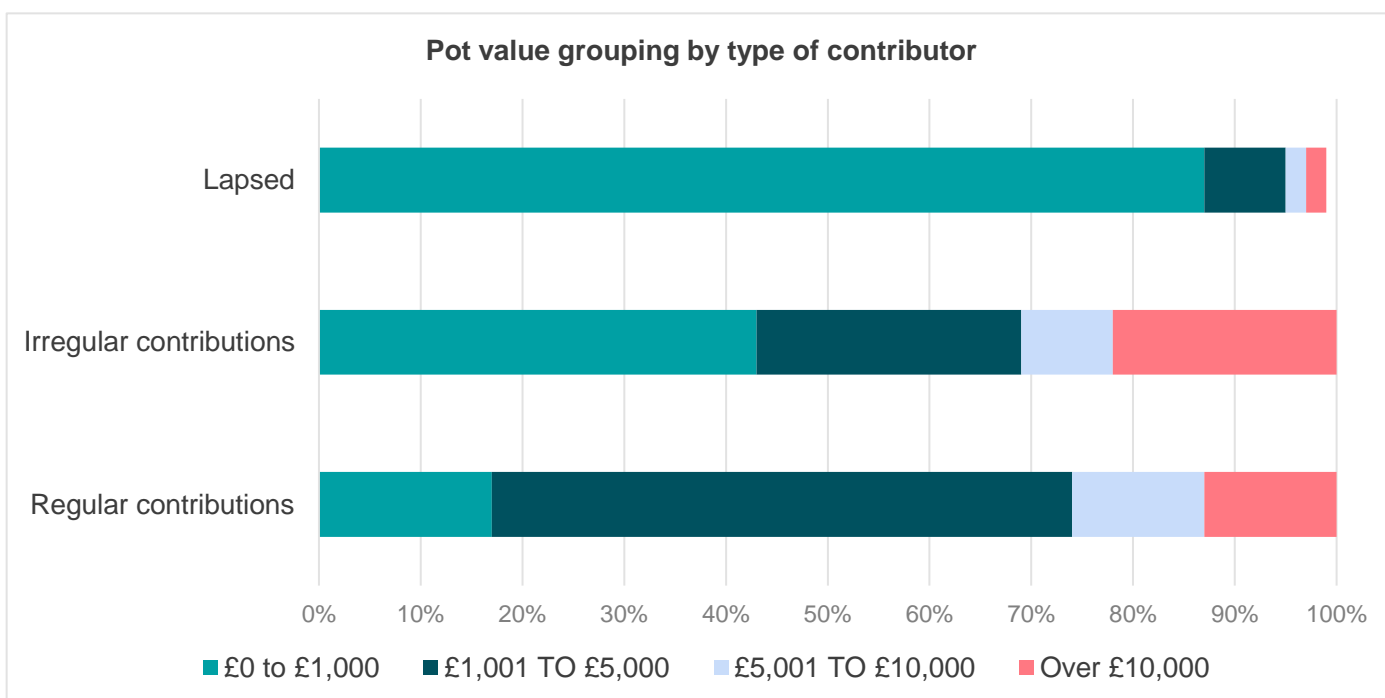


Having identified these differences, it was decided to add an extra analysis into the Nest section of the population to test whether differences existed between the three contribution behaviour groups. This is further detailed in the "Hypothesis testing and analysis section" below.

## Hypothesis testing and analysis approach

Engagement was assessed through two following measures:

- **Open rates**: Defined as those who opened the email after receiving it, as recorded in Nest and IPSE's respective email sending systems. If a person opened the email twice or opened both the reminder and initial email the first instance was recorded.
- **Click through rates**: Defined as those who clicked on the link in the email after receiving it, as recorded in Nest and IPSE's respective email sending systems. If a person clicked the email twice, or clicked on both the reminder and initial email, only the first instance was recorded.

We set out a list of research statements for the analysis. The statements were tested for statistical significance. The testing approach used and the results we obtained are described in the table below:

| Theme | Base | Statement | Testing approach | Results |
|---|---|---|---|---|
| Overall open rates | Sample: IPSE/Nest, all, 19,827. | There are no open rate differences between the type of email a person received. | Chi-square | Null hypothesis rejected. A lower proportion (46%) of the "Flexible contributions" email opened compared to the other three emails. |
| IPSE/NEST comparison open rates | Sample: IPSE, 10,649. Nest, 9171. | There are no click rate differences between the type of email a person received and the Nest and IPSE populations | Chi-square | Null hypothesis rejected. Nest had a higher open rate for all of the emails, ranging from 8% to 10% compared to 2% to 4% for IPSE emails.<br><br>Hypothesis accepted. There were no differences found between the click through rates on the emails |
| Overall click rates | Sample: IPSE/Nest, opened email, N = 9,772. | There is no click through rate differences and the type of email a person received. | Chi-square | Null hypothesis rejected. Nest had a higher open rate for all of the emails, ranging from 8% to 10% compared to 2% to 4% for IPSE emails. |
| IPSE/NEST comparison click rates | Sample: IPSE, email, 5,230.<br><br>Nest, opened email, 4,636. | There are no click rate differences between the type of email a person received and the Nest and IPSE populations | Chi-square | Null hypothesis rejected. Nest had a higher open rate for all of the emails, ranging from 8% to 10% compared to 2% to 4% for IPSE emails. |
| Gender | Sample: IPSE/Nest, gender, 19,281. | There is no difference between gender open rates and the type of email a person received | Chi-square | Hypothesis accepted. There were no differences found between gender when comparing the emails except for the Flexible contributions email. |
| Age | Sample: IPSE/Nest, age, 14,208. | There is no difference between age open rates and the type of email a person received | ANOVA, Chi-square | Null hypothesis rejected. The average age for the person opening the emails was 44 compared to 42 for those who did not open them. Between groups, there was significant differences in the mean age for the flexible, tax relief and palatable contribution emails. |

| | | | | These results were further corroborated in the categorical analysis. The youngest age groups (20-29) had lower open rates compared to the older groups for all emails except the loss frame email. |
|---|---|---|---|---|
| Type of contribution | Sample: Nest contribution groups. Regular, 4,552. Irregular, 952. Lapsed, 3,590. | There is no difference between the type of Nest contributor and a person's response to the email | Chi-square | Null hypothesis rejected. There was a stepped difference between all the groups. Regular contribution open rates ranged from 53% to 57%, Irregular, 47% to 51% and Lapsed from 40% to 44%. |
| Pot value | Sample: Nest, N = 9,171. | There is no difference in pot values between the groups that opened or did not open the email. | ANOVA | Null hypothesis rejected. The median pot value for those who did not open the email was lower by £430to £652 for the Flexible, and loss frame emails.<br><br>There was no difference for the palatable email. |
| Pot value | Sample: Nest contribution groups. Regular, 4,552. Irregular, 952. Lapsed, 3,590. | There is no difference in open rates between pot values and the type of Nest contribution to the email. | ANOVA | The median pot value of regular contributors who opened the email was higher across all four emails than those who did not |

# Downstream analysis

## Methodology

The emails were tagged before they were sent out for both the Nest and IPSE trials. This allowed for anybody who clicked through on the email to be recorded in Google Analytics on the day they responded to the email and provided they did not clear their cookie cache, if they came back to the website using the same device.

The following definitions from Google analytics were used in the analysis:

› **Bounce rate:** Bounce rate is the percentage of sessions with a single page view.

› **Sessions:** A single visit to your website, consisting of one or more page views. The default session timeout is 30 minutes, which means that if someone is inactive on your website for over 30 minutes, then a new session will be reported if they perform another interaction, for example, viewing another page.

› **Average session duration:** This is the time spent online during each of the sessions a person comes to the website.

› **Average page views per session:** This is the number of page views per each session on the website.

The number of clicks recorded for both IPSE and Nest meant that there were some limitations on the level of analysis that could be conducted. The highest number of users recorded for IPSE was 58, this meant a robust analysis of the data was not possible. There were some trends in the data that we did have access to. For example, the lowest bounce rate was for those who received the tax relief email (52%). The highest bounce rate was seen amongst those who received the flexible contributions email (62%). Those who received the tax relief email spent the longest amount of time on average on the IPSE website. However, these results were not statistically significant.

| Key website activities after email click-through for IPSE data | | | | | |
|---|---|---|---|---|---|
| Campaign | Users | Sessions | Bounce Rate | Avg. page views per session | Avg. Session Duration |
| Flexible Contributions | 58 | 107 | 61.68% | 2.97 | 00:01:58 |
| Loss Frame | 52 | 97 | 56.70% | 2.87 | 00:01:29 |
| Palatable Contributions | 47 | 94 | 54.26% | 3.52 | 00:02:06 |
| Tax Relief | 30 | 54 | 51.85% | 3.44 | 00:02:54 |
| Total | 190 | 360 | 56.39% | 3.18 | 00:02:10 |

More data was available on Nest web behaviours as a result of a larger volume of website visits (because of the higher click through rates discussed above). Consequently, it was possible to test for statistical significance between the email groups that visited the website. The results, described in more detail in the paper, were as below.

| Key website activities after email click-through for Nest data | | | | | | |
|---|---|---|---|---|---|---|
| Campaign | Users | Average sessions | Bounce rate | Average. session duration | Average page views | Logged in during journey |
| Flexible contributions | 103 | 1.50 | **39%** | 03:39 | 7.01 | **28%** |
| Loss frame | 110 | 1.56 | 31% | 04:49 | 8.13 | 30% |
| Palatable contributions | 131 | 1.70 | **22%** | **05:09** | 8.46 | **34%** |
| Tax relief | 117 | 1.61 | 27% | **03:14** | 6.41 | 31% |

*Statistically significant differences for messages compared to the comparison group are highlighted in **red** (ANOVA test, $p < .05$).*

The lower click through rates means that a future analysis would need a larger sample size to allow us to understand downstream behaviours, such as looking at pages viewed, and time spent online, in more detail.

# Contribution behaviours

The final section of the report focused on the contribution patterns of regularly contributing Nest self-employed members in the months before and after the email was sent out. Initially, this analysis was not planned as it was not core to the main objectives of the research. However, during the data analysis phase, after the email had been sent out, we explored contribution behaviours speculatively and found some interesting differences. For this reason, and the fact that Nest has a limited number of self-employed members to send the email to, we did not have a direct control group to compare. A comparison group was created instead. This will be now discussed in further detail.

## Sample and comparison group

To create this comparison group, we set a limit that a person had to have joined Nest in the months before June 2019 and had made at least six consecutive contributions before the email was sent out. As outlined in the table below, there were some differences in characteristics between the two groups – the comparison group was slightly younger, had a greater proportion of females and had been with Nest for a shorter period of time.

The difference in time with Nest could result in different behaviours in the months after the email sent. While it is not possible to tell whether this difference makes them more or less actively engaged, their contribution behaviours do at least mean that this group shares similar characteristics to the treatment groups who received an email – they have all actively set up a pension scheme and were regularly contributing to it. In order to evaluate any impact these differences in characteristics between comparison and treatment groups might have had, we used different methods to further validate the findings from these groups, described below.

## Methods – Contribution analysis

The analysis of contribution patterns took the value of contributions in the three months before the email was sent out and compared it to the value of contributions made in the three months after the email was sent. Any change in contributions in any of the three months following the emails were categorised as "increased", "decreased" or "stayed the same". An ANOVA was then run on these changes to test for statistically significant differences.

As illustrated in the chart below, regular contributors receiving the emails were more likely to increase their contributions compared to the control group in the three months after receiving the email. [6] Those who received the palatable contributions, flexible contributions or loss frame emails were more likely to have increased their contributions in the three months after the emails were sent relative to the comparison group.

| Demographics of sample populations compared to the comparison group | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Male | Female | 16 - 29 | 30 - 39 | 40 - 49 | 50 - 59 | 60 + | Time with Nest |
| Nest sample | 52% | 48% | 11% | 35% | 31% | 18% | 5% | 27 |
| Comparison group | 48% | 52% | 14% | 38% | 24% | 23% | 2% | 15 |

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[6] It should be noted that while these are significant findings, the strength of the relationship from the ANOVA was weak (ETA squared = .05).

**Figure 9. Increased contribution payment amount three months after opening email: Self-employed Nest members making regular contributions**
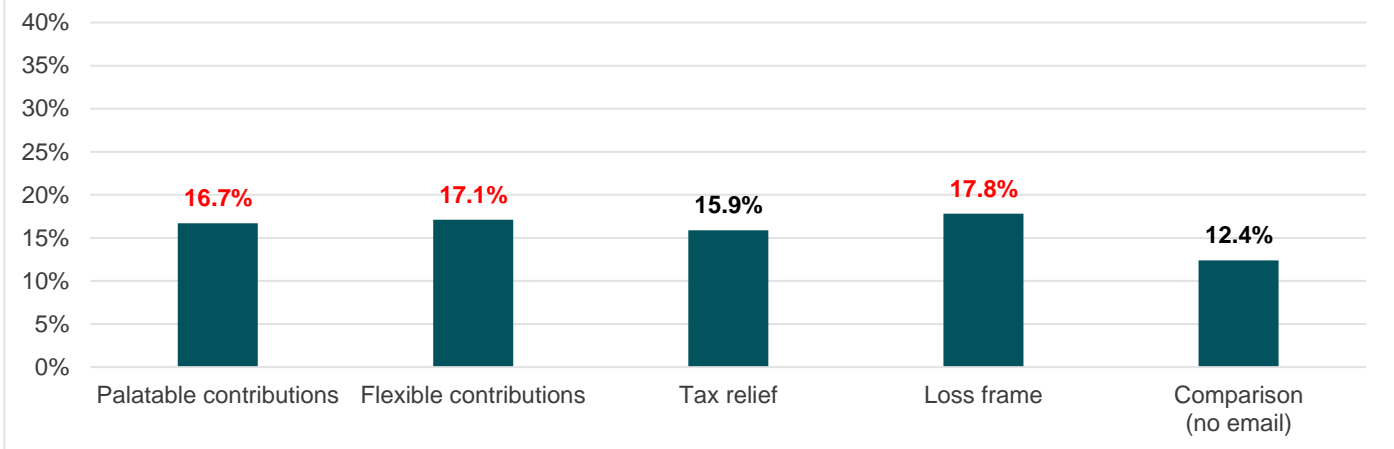


*Statistically significant differences for messages compared to the comparison group are highlighted in **red** (ANOVA test, p < .05).*

Considering the limitations of the comparison group, a downstream analysis of the groups that opened and did not open the email was conducted as a sense check on the finding that those who received the emails were more likely to increase their contributions in the following three months. This exercise also has limitations - those who did not open the email may still have had an "impression" made on them to come back after the email was sent and make further contributions. However, it does allow the opportunity to further analyse the differences between a group that showed engagement with the emails compared to those who did not. In the follow up survey we found that 42% of those who recalled receiving the email said "Yes I remember getting this email a few months ago and I did think about doing something or actually take action after reading it" which indicates that there was a positive correlation between remembering the email and the perception that they might take further action from it.

The groups that received the palatable contributions and flexible emails and *also* opened the email were significantly more likely to increase their contributions compared to both those who received those emails and did *not* open them and the control group. Those who opened the Loss Frame email compared significantly to the control group.

| Email type | Increased contributions |
|---|---|
| **Palatable opened** | **20.2%** |
| **Flexible opened** | **19.1%** |
| **Loss Frame opened** | **18.5%** |
| **Loss Frame unopened** | **16.3%** |
| **Tax relief opened** | **16.2%** |
| **Tax relief unopened** | **15.7%** |
| **Flexible unopened** | **14.2%** |
| **Palatable unopened** | **13.4%** |
| **Control group** | **12.4%** |

*Statistically significant differences for messages compared to the comparison group are highlighted in **red** (ANOVA test, p < .05).*

That the differences in making extra contributions also existed between the opened and unopened group added further validity to the original analysis of the behaviour of the treatment groups versus the comparison group. It was therefore decided to include the finding of the differences in contribution behaviours in the trial report.

An ANOVA test was also carried out to look at whether there was a difference in the amount by which contributions were increased by between the treatment groups and the comparison group. No statistically

significant differences were found, although there was a trend that those who made the extra contributions did so to a slightly greater extent than the comparison group. This could potentially be further explored in future studies with larger sample sizes.

| Email type | Median increase |
|---|---|
| Comparison group (no email) | £28.57 |
| Flexible | £30.62 |
| Loss Frame | £31.25 |
| Palatable Contributions | £38.75 |
| Tax relief | £31.25 |

# Follow up survey

## Online survey

The online survey was designed, managed and analysed by Nest Insight.  The purpose of the survey was to find out more about the Nest population who received the emails, their attitudes towards the emails they received and whether their survey responses could offer more insight into the context around the behaviours observed in the email trial.

## Methodology

Fieldwork took place in January 2020. The approach was to email all of the self-employed Nest members who received one of the trial emails and invite them to complete the survey. The survey was completed by 481 participants. The online methodology provided reach across the self-employed population. However, a limitation of this approach is that the sample may become skewed towards those who were contributing regularly (also the group that were most likely to open the email) and to self-employed members who are more likely to take the survey. It was therefore decided to weight the survey according to the three characteristics – gender, age and type of contributor – to make it more representative.

| | | Survey pop | Size of sample | Nest population |
|---|---|---|---|---|
| Gender | Male | 51% | 245 | 52% |
| | Female | 49% | 233 | 48% |
| Age | 18-34 | 20% | 97 | 27% |
| | 35-44 | 33% | 157 | 35% |
| | 45-54 | 29% | 144 | 25% |
| | 55 plus | 18% | 69 | 12% |
| | **Regular contributions** | 73% | 354 | 50% |

| Type of contributor | **Irregular contributions** | 14% | 69 | 14% |
|---|---|---|---|---|
| | **Lapsed** | 12% | 58 | 34% |

The survey provided insight into the demographics of the Nest self-employed population that is not available in the data that Nest holds on this group. The salary breakdown emphasised that the Nest self-employed respondents tended to be lower earners.

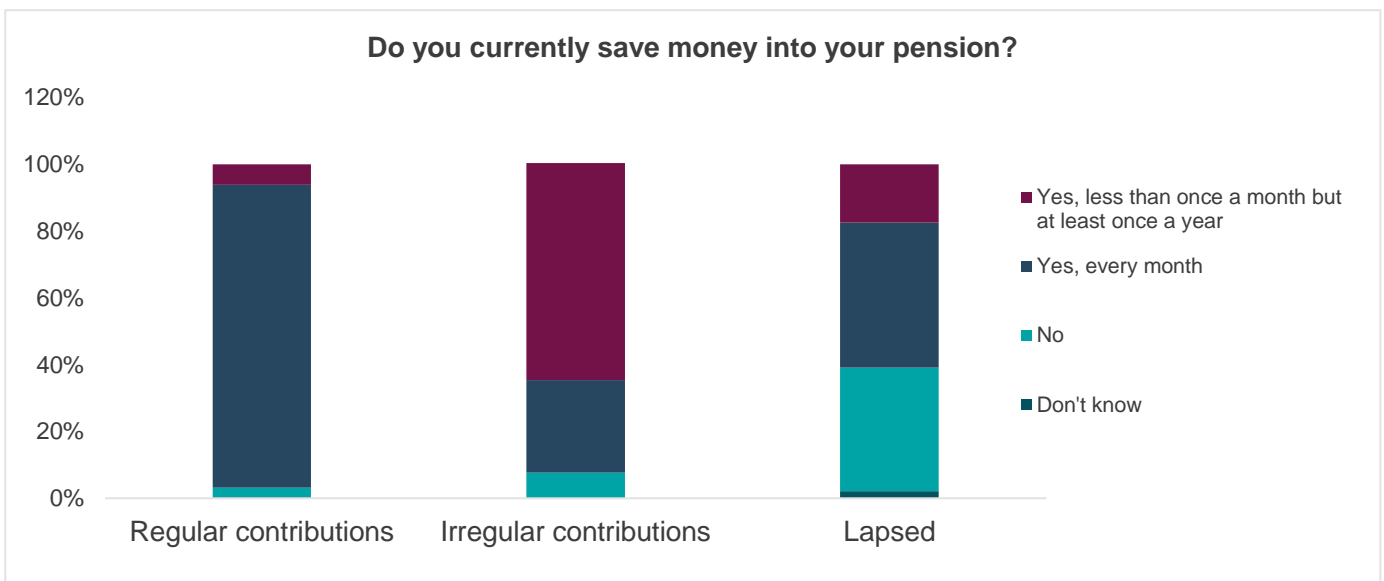**Income breakdown of survey respondents**
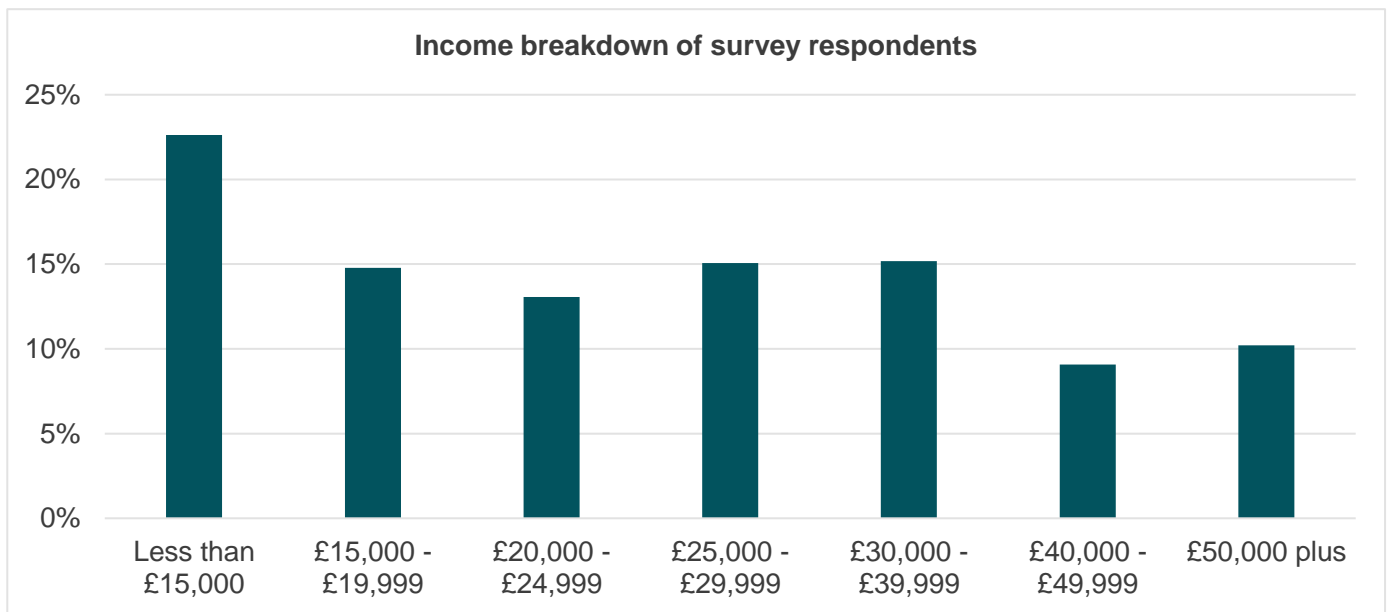


*Question: Which band from the grid below does your personal total annual gross income from all sources fall into? INCOME is any money from work, including a second job or occasional work, and any other sources, such as benefits, pensions, savings and investments, maintenance payments and rent from property or subletting. GROSS income means the amount you receive before any deductions, income tax, National Insurance, etc.*

The data collected on industry also highlighted some of the differences between the Nest self-employed sample compared to the overall UK self-employed population. Arts and entertainment over-indexed (26% compared to 6% in the recent LFS) while Agriculture, construction and manufacturing combined under-indexed (making up 29% of the LFS compared to 11% of the respondents in the version of this question that we used in this survey).

| Industry | % |
|---|---|
| Arts, creative and entertainment | 26% |
| Teaching/tutoring/ education-related | 15% |
| Marketing Services (e.g. advertising; marketing; PR; market research; media) | 9% |
| Professional Services (accountancy; legal; etc.) | 9% |
| Medical/health/fitness-related | 8% |
| IT Services/communications/telecoms | 7% |
| Construction (including architecture/design) | 7% |
| Trades (building; plumbing; electrician etc.) | 5% |
| Administrative | 5% |
| Property (including maintenance and cleaning) | 5% |

| | |
|---|---|
| Transportation | 4% |
| Retail | 4% |
| Agricultural (e.g. farming, forestry, fishing) | 2% |
| Tourism / leisure-related | 2% |
| Automotive | 2% |
| Hair and beauty | 2% |
| Public / civil service | 2% |
| Social work and care | 2% |
| Food/drink products | 1% |
| Scientific activities | 1% |
| Accommodation | 1% |
| Manufacturing | 1% |
| Banking, insurance, investments (personal or commercial) | 0% |

One question explored in the survey analysis was whether similar differences between the "Regular", "Irregular" and "Lapsed" groups, as seen in the analysis of behavioural data, were seen in the survey responses. Overall, reported savings behaviours mapped quite well to actual behaviours, as can be seen in the chart below. It is worth noting that the answers given to this question could also refer to pension saving outside of Nest – this is likely to explain the fact that a proportion of the lapsed contributions group say that they are saving regularly.



**Do you currently save money into your pension?**

Legend:
- Yes, less than once a month but at least once a year
- Yes, every month
- No
- Don't know

Survey responses indicated that, outside of pension saving, self-employed Nest members are most likely to be saving for the long-term in instant access savings accounts or cash ISAs:

**Are you currently saving or putting money into any of the following for the long term?**

| Category | Percentage |
|---|---|
| None of the above | 26% |
| Property (other than your main home) | 6% |
| Stocks and shared held directly in companies | 7% |
| Other types of savings or investments | 15% |
| Lifetime ISAs | 5% |
| Equity ISAs | 8% |
| Cash ISAs | 31% |
| Premium bonds | 15% |
| Fixed term or Notice savings account | 11% |
| Instant access savings accounts (e.g. with banks or building societies) | 49% |

This information allowed us to gain further insight into the Nest population that we described in some detail from a data analysis perspective throughout the main trial report. The questionnaire (see next section) also allowed us to gain further information about how they responded to the email, in particular how some of these groups reacted to receiving the emails. These findings are included in the main paper.

# Follow-up survey questionnaire (Nest members only)

There were 4 separate versions of this survey – one for each treatment group so they saw the email they were sent.

## Section 1: Before showing email

**Q1 – ASK ALL, SINGLE CODE**
Do you have a pension?

| |
|---|
| 1 – Yes |
| 2 – No |
| 3 – Not sure |

**Q2 – ASK ONLY THOSE WHO CODE 1 AT Q1, SINGLE CODE**
Do you currently save money into your pension?

| |
|---|
| 1 – Yes, every month |
| 2 – Yes, less than once a month but at least once a year |
| 3 – No |

**Q3A – ASK ALL, MULTI CODE, RANDOMISE ORDER OF STATEMENTS**

In the past year have you:

| |
|---|
| 1 – Looked for information online on saving for retirement, such as on moneysavingexpert.com |
| 2 – Spoken to a professional for advice on saving for retirement e.g. from a financial advisor, Pension Wise or other advice service |
| 3 – Spoken to friends or family for advice on saving for retirement |
| 4 – Set up a new pension |
| 5 – Re-started saving into an existing pension |
| 6 – Set up a savings account for retirement |
| 7 – Logged onto your pension account |
| 8 – Looked at an annual pension statement |
| 9 – Found out how much money you have saved already for retirement |
| 10 – Got a projection of your income in retirement |
| 11 – Increased the amount that you regularly contribute to your pension |
| 12 – Made a one-off additional contribution to your pension |
| 13 – Started saving in another way |
| 14 – None of these but I have considered taking action on saving or planning for retirement in the past year |

15 – None of these – I haven't thought about or taken any action on saving or planning for retirement in the past year

## Q 3B ASK ONLY THOSE WHO CODE 13 AT Q3, SINGLE CODE

How else did you start saving for retirement? Please give details.

## Q4 ASK ALL, MULTICODE

Are you currently saving or putting money into any of the following for the long term?

| |
|---|
| 1 - Instant access savings accounts (e.g. with banks or building societies) |
| 2 - Fixed term or Notice savings account |
| 3 - Premium Bonds |
| 4 - Cash ISAs |
| 5 - Equity ISAs |
| 6- Lifetime ISA |
| 7- Other types of savings or investments |
| 8 - Stocks and shares held directly in companies |
| 9 – Property (other than your main home) |
| 10 - None of these |

## Q5 – ASK ALL, SINGLE CODE
How easy or difficult do you find it to save for your retirement?

| |
|---|
| 1 - I find it very easy |
| 2 - I find it somewhat easy |
| 3 - I find it neither easy nor difficult |
| 4 - I find it somewhat difficult |
| 5 - I find it very difficult |

## Q6 – ASK ALL, SINGLE CODE PER STATEMENT, RANDOMISE ORDER OF STATEMENTS
To what extent do you agree or disagree with the following statements about saving for retirement?

| |
|---|
| 1 - I'd welcome more guidance on how to best save for my retirement |
| 2 - I'm confident about how I'm going to fund my retirement |
| 3 - I'm put off pension schemes because I couldn't easily access the money I'd saved if I needed it |
| 4 - Saving for retirement doesn't matter right now because I can make provisions later on |
| 5 - I tend to put off thinking about retirement because it makes me feel nervous |

| 6 - I cannot currently afford to save up for retirement |
| --- |

(Scale)

| 1 – Strongly disagree |
| --- |
| 2 – Disagree |
| 3 – Neither agree nor disagree |
| 4 – Agree |
| 5 – Strongly agree |

**Q7 – ASK ALL, SINGLE CODE**
Do you remember receiving emails from Nest in September about saving for retirement?

| 1 - Yes |
| --- |
| 2 - No |
| 3 - Not sure |

# Section 2: Show the email they received

**Q8 – ASK ALL, SINGLE CODE**
Have you seen this email before?

| 1 – Yes |
| --- |
| 2 – No |
| 3 - Not sure |

**Q9 – ASK ALL, SINGLE CODE**
The subject line of this email was: **"Email subject line".** How would you rate the subject line of the email?

| 1 – Of great interest to me |
| --- |
| 2 – Some interest to me |
| 3 – No interest to me |

**Q10 – ASK ALL, SINGLE CODE**
Honestly, in how much detail did you or would you read this email?

| 1 – Not at all |
| --- |

| |
|---|
| 2 – Skim read it |
| 3 – Read it in detail |

## Q11 – ASK ALL, SINGLE CODE
How would you rate the content of the email?

| |
|---|
| 1 – Of great interest to me |
| 2 – Some interest to me |
| 3 – No interest to me |

## Q12 – ASK ALL, SINGLE CODE
Would you say that the information in this email prompted you or would prompt you into thinking about taking any action on what to do to save for your retirement?

| |
|---|
| 1 – Yes, I remember getting this email a few months ago and I did think about doing something or actually take action after reading it |
| 2 – I haven't seen this email before today, but if I did read it, it would make me think about taking action |
| 3 – This email didn't/wouldn't make me think about taking action |
| 4 - Don't know |

## Q13 – ASK ALL, MULTI CODE
## RANDOMISE ORDER OF STATEMENTS 1-13, ALWAYS KEEP 14 LAST
What action did you or would you take as a result of receiving this email? Please select as many options as appropriate.

| |
|---|
| 1 – Looked for information online on saving for retirement, such as on moneysavingexpert.com |
| 2 – Increase the amount that you regularly contribute to your pension |
| 3 – Re-start saving into an existing pension |
| 4 – Speak to friends or family for advice about saving for retirement |
| 5 – Make a one-off additional contribution to your pension |
| 6 – Speak to a professional for advice on saving for retirement e.g. from a financial advisor, Pension Wise, or other advice service |
| 7 – Start saving in another way |
| 8 – Get a projection of your income in retirement |
| 9 – Set up a savings account for retirement |

| |
|---|
| 10 – Log onto your pension account |
| 11 – Set up a new pension |
| 12 – Look at an annual pension statement |
| 13 – None of the above |
| 14 – Find out how much money you have saved already for retirement |

**Q14 – ASK ALL**
**SINGLE CODE PER STATEMENT, RANDOMISE ORDER OF STATEMENTS**
For the email you received, how would you rate each of the following:

| |
|---|
| 1 – Length |
| 2 – Clarity |
| 3 – Appeal |
| 4 – Relevance to me |
| 5 – Ease of action and next steps |

(Scale)

| |
|---|
| 1 – Very good |
| 2 – Good |
| 3 – Neither good nor poor |
| 4 – Poor |
| 5 – Very poor |

**Q15 – ASK ONLY THOSE WHO CODE 15 at Q13, MULTI CODE, RANDOMISE ORDER OF STATEMENTS 1-9, ALWAYS KEEP 10 LAST**

If you did not or would not take action after receiving the email, what are they reasons for this? Please select as many options as appropriate.

| |
|---|
| 1 – I didn't have enough time to do anything about it |
| 2 – The email did not make it easy enough to take action |
| 3 – The email did not look trustworthy |
| 4 – I thought the email was just a sales email and ignored it |
| 5 – I cannot afford to save into a pension or other savings product at the moment |
| 6 – I am already saving for retirement through a pension |
| 7 – I have property or other savings that I am planning to use to fund my retirement |
| 8 – I am not saving into a pension because I wouldn't be able to access my money if I need to |

| |
|---|
| 9 – I am not saving into a pension because it's not possible to contribute flexibly |
| 10 – Other (please specify below): |
| |

**Q16** – **ASK ONLY THOSE WHO CODE 15 at Q13**
**SINGLE CODE, SHOW ONLY THOSE SELECTED AT Q14**
And if you had to pick only one, what is/was the *main* reason for not taking action after receiving the email?

| |
|---|
| 1 – Lack of time |
| 2 – The email did not make it easy enough to take action |
| 3 – The email did not look trustworthy |
| 4 – I thought the email was a marketing email |
| 5 – I cannot afford to save into a pension or other savings product at the moment |
| 6 – I am already saving for retirement through a pension |
| 7 – I have property or other savings that I am planning to use to fund my retirement |
| 8 – I am not saving into a pension because I am not able to access my money if I need to |
| 9 – I am not saving into a pension because I am not able to contribute flexibly |
| 10 – Other (please specify below): |
| |

**Q17 – ASK ALL**
**SINGLE CODE PER STATEMENT, RANDOMISE ORDER OF STATEMENTS**

For the email you received, how would you rate each of the following:

| |
|---|
| 1 – Length |
| 2 – Clarity |
| 3 – Appeal |
| 4 – Relevance to me |
| 5 – Ease of action and next steps |

(Scale)

| |
|---|
| 1 – Very good |
| 2 – Good |
| 3 – Neither good nor poor |
| 4 – Poor |
| 5 – Very poor |

# Section 3: Showing all message frames

**Q18 – ASK ALL'**
**SINGLE CODE PER STATEMENT, RANDOMISE ORDER OF STATEMENTS**

Here are 4 different messages that you could see in an email about saving for retirement. Please rate each of these messages in terms of how appealing they are to you.

(Message frames)

| |
|---|
| 1 – 'Could you save £2.50 a day?' |
| 2 – 'Flexible pension options for the self-employed |
| 3 – 'A tax-free way to save for your retirement' |
| 4 – 'Don't miss out on pension returns' |

(Scale)

| |
|---|
| 1 – Very appealing |
| 2 – Appealing |
| 3 – Neither appealing nor unappealing |
| 4 – Unappealing |
| 5 – Very unappealing |

**Q19** – **ASK ALL**, **RANKING QUESTION**

Each of the messages is trying to motivate people to think about taking action towards saving for their retirement.

(Message frames)

| |
|---|
| 1 – 'Could you save £2.50 a day?' |

| 2 – 'Flexible pension options for the self-employed |
| 3 – 'A tax-free way to save for your retirement' |
| 4 – 'Don't miss out on pension returns' |

(Scale)

| 1 – One or more of the messages is more motivating to me than the others |
| 2 – One or more of the messages is more motivating to me than the others |

**Q20** – **ASK ALL**, **RANKING QUESTION**

Please rank the messages in terms of how much they would motivate you to take action to save for retirement from most motivating to least motivating.

| 1 – All the messages are equally motivating to me |
| 2 – One or more of the messages is more motivating to me than the others |
| 3 – Least motivating to me |
| 4 – All messages are equally motivating |

# Section 4: Demographics

**Q21** – **ASK ALL, SINGLE CODE**

Which band from the grid below does your personal total annual gross income from all sources fall into?

INCOME is any money from work, including a second job or occasional work, and any other sources, such as benefits, pensions, savings and investments, maintenance payments and rent from property or subletting.

GROSS means the amount you receive before any deductions, income tax, National Insurance etc.

Please select one only from the answers below.

| 1 - Under £4,999 |
| 2 - £5,000 - £9,999 |
| 3 - £10,000 - £14,999 |
| 4 - £15,000 - £19,999 |
| 5 - £20,000 - £24,999 |

| |
|---|
| 6 - £25,000 - £29,999 |
| 7 - £30,000 - £34,999 |
| 8 - £35,000 - £39,999 |
| 9 - £40,000 - £44,999 |
| 10 - £45,000 - £49,999 |
| 11 - £50,000 - £74,999 |
| 12 - £75,000 - £99,999 |
| 13 - £100,000+ |

**Q22 – ASK ALL, MULTI CODE**

Thinking about your current employment situation, which of the following options best apply to you? Please select as many options as appropriate.

| |
|---|
| 1 - Employed full time (30 or more hours per week) |
| 2 - Employed part time (29 hours or less per week) |
| 3 - Self-employed full time (30 or more hours per week) |
| 4 - Self-employed part time (29 hours or less per week) |
| 5 - Looking after the home or family |
| 6 - Unemployed |
| 7 - Permanently long term sick or disabled |
| 8 – Retired |
| 9 – Student |
| 10 – Not working for other reason |

**Q23 – ASK ALL WHO CODE 3 OR 4 AT Q20, MULTI CODE**

Thinking about being self-employed / working for yourself, which sector/s do you work in?

| |
|---|
| 1 - Administrative |
| 2 - Accommodation |
| 3 - Agricultural (e.g. farming, forestry, fishing) |
| 4 - Arts, creative and entertainment |
| 5 - Automotive |
| 6 - Banking, insurance, investments (personal or commercial) |
| 7 - Construction (including architecture/ design) |
| 8 - Food/ drink products |
| 9 - Hair and beauty |

| |
|---|
| 10- IT services/ communications/ telecoms |
| 11 - Manufacturing |
| 12 - Marketing services (e.g. advertising; marketing; PR; market research; media) |
| 13 - Medical/ health/ fitness-related |
| 14 - Professional services (accountancy; legal; etc.) |
| 15 - Property (including maintenance and cleaning) |
| 16 - Public / civil service |
| 17 - Retail |
| 18 - Scientific activities |
| 19 - Social work and care |
| 20 - Teaching/ tutoring/ education-related |
| 21 - Tourism/ leisure-related |
| 22 - Trades (building; plumbing; electrician; etc.) |
| 23 - Transportation |
| 24 - Other (Please specify) |

**Q24 – ASK ALL, SINGLE CODE**

Are you:

| |
|---|
| 1 - Male |
| 2 - Female |
| 3 – Prefer to self-describe in another way |
| 4 – Prefer not to say |

**Q25 – ASK ALL, SINGLE CODE**

How old are you?

| |
|---|
| 0 – 17 |
| 18 – 24 |
| 25 – 34 |
| 35 – 44 |
| 45 – 54 |
| 55 – 64 |
| 65 – 74 |
| 75+ |
| Prefer not to say |