

Technical Report

# Small steps to a better future



How can language and framing help people in their mid-working-life understand what their pension saving means for their retirement income? Can simple changes to communications help people take positive action?

---

# Introduction

---

This technical report is a companion to the report, '[Small steps to a better future](#)' which details the results and learnings from research that seeks to understand how simple changes to the use of language can help people in their late 30s, 40s and early 50s feel more in control of their future retirement income. It identifies practical ways to build confidence and support positive behavioural steps towards retirement planning, during this critical stage of mid-working life.

The research questions addressed in this research are:

- 1. How do people currently understand and talk about planning for their retirement income? What barriers of comprehension and awareness stand in the way of engagement, action and confidence?**
- 2. How can language and message framing help people to understand what their pension saving means for their income in retirement, and to know what actions they can take in mid-working life that can make a positive difference to their retirement outcomes?**

This research is a collaboration between Invesco, Invesco Consulting, maslansky + partners and Nest Insight. The different skills and expertise of the teams involved enabled a multi-method research approach, helping us explore responses to the language commonly used today around pension contributions, and develop and test alternative words and phrases.

This technical report sets out in more detail the methodologies used for the research and is designed to be read in conjunction with the [main findings paper](#).

---

# Overview of methodology

---

We used a mixed research methodology approach to address the research questions, bringing together data from expert interviews, qualitative research, a Nest member panel and quantitative research in our analysis.

---

## Expert interviews

We conducted interviews with 9 experts including scheme trustees, pension providers, employee benefits consultants, employers and academic researchers. Question areas covered included:

- Barriers to, and drivers of, engagement with retirement income amongst the mid-working life target audience
- Views on more, and less, effective ways of helping this cohort take action with regards to planning their retirement income, including: existing tools in the industry (e.g. benchmarks, online calculators, retirement living standards); tone; words and phrases; and rules of thumb
- Examples of approaches to member engagement that have worked well or less well
- Impacts of the Covid-19 pandemic on member attitudes and behaviours

Following the expert interviews, we developed a set of different words, message frames and questions to take forward into research with workplace pension scheme members. We are grateful to these experts for sharing their knowledge and perspectives and giving their time so generously.

A topic guide used to structure the interviews can be found in Appendix A.

---

## Qualitative research

The next stage was to explore how workplace pension scheme members would respond to the stimulus materials we'd developed, and to evolve the language we used. In April and May 2021, we conducted qualitative research.

32 participants took part in individual online pre-work sessions lasting around 15 minutes. 28 of these participants then went on to take part in one of four online discussion groups. Each discussion group lasted two hours and involved 6–8 participants. All participants were on individual income levels between £20K and £40K per year. To ensure participants were in a similar lifestage to others in their session, half the discussion groups focused on those in their 40s and half focused on those in their early 50s.

All participants were on individual income levels between £20K-40K per year. The groups were split as follows:

- **April 2021**
  - Group 1: all aged 40-49
  - Group 2: all aged 50-55
- **May 2021**
  - Group 3: all aged 40–49
  - Group 4: all aged 50-55

In between the first and second set of groups, we built in a phase to refine the stimulus, based on learnings from the first two group discussions.

The screener used to select research participants for the qualitative research can be found in Appendix B.

## Online pre-work

Participants were shown ten message frames, voiced by an actor, each of which spoke about retirement planning in a distinct way. Message stimuli were rotated during the pre-work period to ensure participants were exposed to the stimuli in different orderings.

There was a slider tool directly below the film with a scale ranging from 0–100. Participants were asked to use their mouse to tell us whether they had a positive or negative response to each phrase they were hearing. At each video, the slider started at 50, which participants were told was neutral. If what they heard made them feel more positive, they were instructed to move the slider up toward 100. If what they heard made them feel less positive, they were asked to drag the slider down toward 0. They were asked to use the entire range of the slider and keep reacting second by second, every word, for the entire message.

After watching all videos, participants were asked to answer a short open-ended question identifying the most interesting and most surprising thing they had heard during the pre-work.

Figure 1  
The slider tool

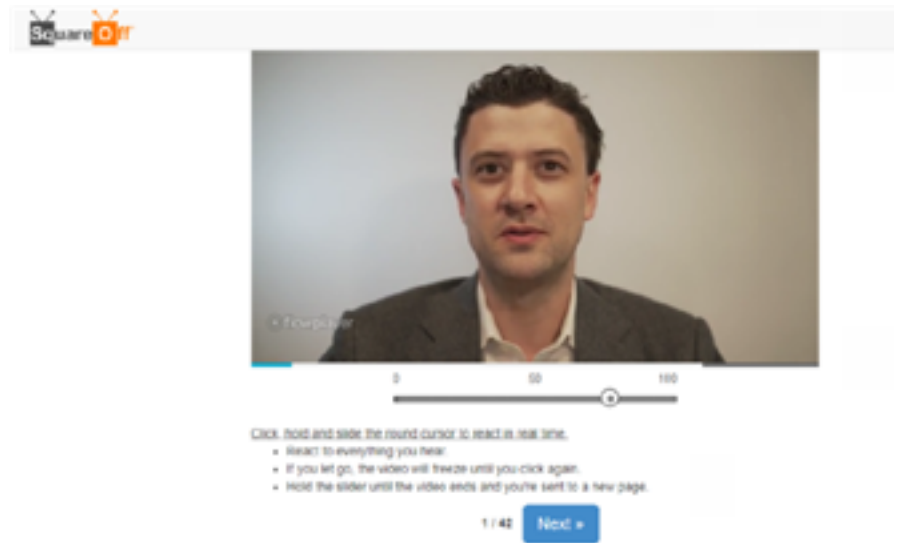


Figure 2  
The dial output showing aggregated results from all participants, accessible to research team only

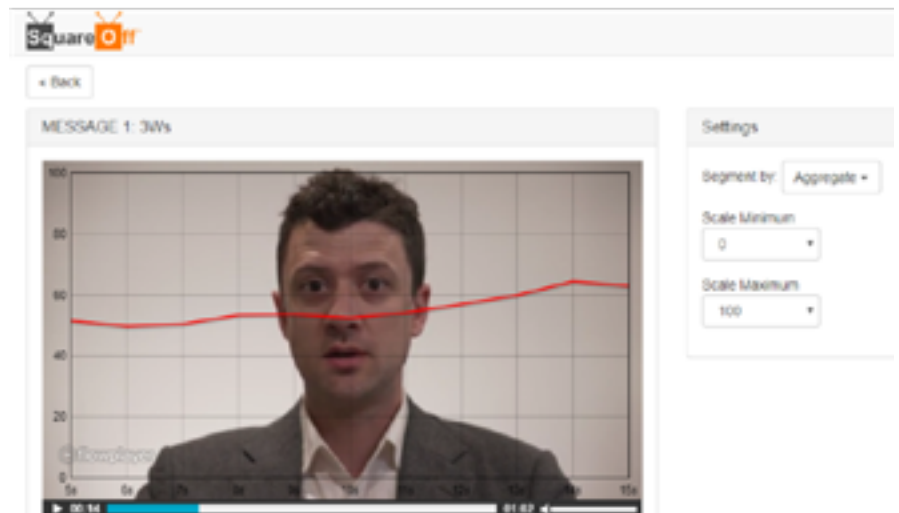
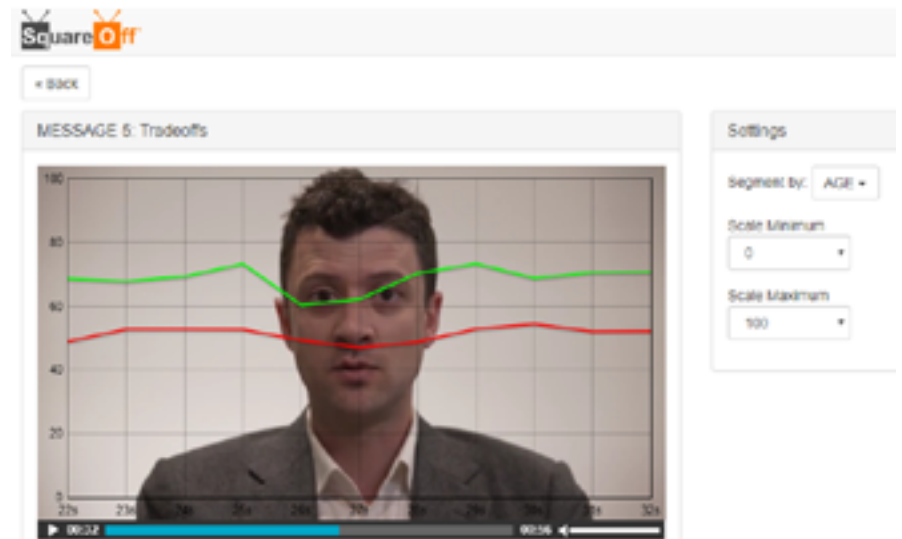


Figure 3

The dial output showing aggregated results from all participants by age, accessible to research team only



The message frames can be found in Appendix C and further pre-work details can be found in Appendix D.

## The discussion groups

Discussion groups were conducted remotely by video, as the UK was at the time in lockdown due to the Covid-19 pandemic. One benefit of this approach was that it allowed participants from a broad spread of UK locations to take part. During the video call, participants were asked at certain points in the discussion to give their individual feedback on questions via a chat function. Throughout the sessions, participants re-watched the messages they reacted to in the pre-work and discussed the messages as a group.

The discussions covered:

- Attitudes, beliefs, and behaviours around retirement, retirement income, and retirement planning
- When and how to start planning for retirement
- How often to check in on your retirement goals and pension balance
- A deeper conversation around the message frames looking at language to:
  - Better define the mid-working life stage
  - Help participants understand what their retirement income could be, based on their current situation and the actions they take or don't take
  - Prompt participants to reflect on what more they could do today to set and reach their desired retirement and retirement income level.

The full topic guide for the discussions can be found in Appendix E.

---

## Nest member panel

In this second year of the research programme, we added an online panel of Nest members to the methodology to build further context around our research questions. This phase was exploratory and qualitative in nature. It was used to enrich and contextualise the insights of the other research stages.

In May 2021, 65 Nest members completed a series of questions and creative tasks and responded to retirement income planning tools. The respondents were predominantly aged 40-55 (with some over 55).

The research questions and tasks included:

- Triggers, attitudes, visualisations and expectations around retirement
- Attitudes, behaviours and needs around retirement income planning
- Expectations and attitudes to sources of retirement income, including attitudes around expected and actual State Pension income levels
- Reactions to a range of different online calculators.

A 20-minute online questionnaire used for the online community included predominantly qualitative questions. A number of quantitative questions were also included to help provide a picture of relative weight as an interim stage. Most of these questions are repeated in the quantitative research stage for validation. A note about Nest's online community members:

- Nest's member research community is made up of people who have a Nest pension and have opted in to taking part in future research studies after being invited to do so by email.
- These individuals know they have a pension with Nest and have expressed some interest in Nest by joining the research community. However, this does not necessarily mean they are engaged in their pensions saving. The members who responded to this survey had a broad range of characteristics, including those with low pension knowledge and engagement.
- This means, when interpreting the findings from the online community, that those who responded are not fully representative of all Nest members or indeed all UK pension savers.

To gain reactions to a range of different online calculators, respondents were randomly assigned and exposed to input and output screens for one of five online retirement income calculators.

The online calculators were pre-populated with values chosen to give a relevant 'average' picture of what the inputs would be for someone at this lifestage. As inputs, the following values were shown already filled in on the calculator screenshots (not all values were required in every calculator, depending on the calculator design):

- Current age: 47
- Retirement age: 68
- Total pension saving (current pension pot): £54,900<sup>1</sup>
- Gross annual salary for fulltime workers in 40-49 age group: £35,904<sup>2</sup>
- Pension contributions at auto enrolment minimum levels:
  - Personal monthly contributions: 5% of salary
  - Employer monthly contributions: 3% of salary
- Target retirement income (where requested): 60%

The 6 calculators included in the research varied in the inputs asked as well as the way the outputs were presented. For example, some calculators pulled out state pension income as part of the calculations, while for others there was no reference to this. Some gave additional options such as changing contributions levels with inflation levels, personal one-off contributions and expected growth rates. They also varied in the level of detail provided in the outputs with some providing more and detailed technical information and others focusing on simplicity of information.

The full questionnaire for the online community can be found in Appendix F.

---

<sup>1</sup> Source: Office for National Statistics (ONS), Wealth and Assets Survey. Pension Wealth: Wealth in Great Britain, July 2006 – June 2016 / April 2014 to March 2018.

<sup>2</sup> Source: Office for National Statistics (ONS), Annual Survey of Hours and Earnings (ASHE), 2020.

## Quantitative research

Following the qualitative and Nest member panel research, we validated and quantified the learnings in a 15-minute online survey conducted with 1,800 participants.

The participants were all:

- Living and working in the UK
- Covered by auto enrolment and working for an employer offering a defined contribution pension scheme
- With individual income between £10,000 and £59,999 per year.

The questionnaire covered:

- Demographics and household financial context
- Key psychographics, behaviours and knowledge attributes as identified in the qualitative and online community phases
- Assessment of the impact of different narratives by tracking before-and-after responses to actions participants reported themselves as likely to take
- Language preferences around retirement and retirement planning

The full questionnaire can be found in Appendix G.

Survey respondents were screened on a number of criteria to allow us to identify and concentrate our analysis on a target population: pensions savers in their mid-working lives with low to moderate levels of engagement with their pension.

We also included two 'benchmark' populations in the survey sample in smaller numbers, to allow us to make a comparison between the target population and:

- those who are the same age but already more engaged in their pension saving
- pensions savers who are younger and older.

<b>Target population (n=1,200)</b>	<b>Higher engaged benchmark population (n=300)</b>	<b>Representative, cross-age population (n=1,800)</b>
All aged 35–54	All aged 35–54	Younger: Aged 22–34 (n=150) Mid: Aged 35–54 (n=1,500), comprised of target population (n=1,200) + higher engaged benchmark (n=300) Older: Aged 55+ (n=150)
Engaged less frequently with their pension, checking their balance once a year or less – 59% of this age group met this criterion <sup>3</sup>	Engaged more frequently with their pension, checking their balance more than once a year – 41% of this age group met this criterion <sup>4</sup>	Younger: natural fall-out of pension engagement levels Mid: weighted to reflect natural fall-out of pension engagement levels based on collected incidence rates Older: natural fall-out of pension engagement levels

<sup>3</sup> Proportion taken from survey screening question.

<sup>4</sup> Proportion taken from survey screening question.

Sample characteristics for the target population:

- 23% earning £10,000–19,999; 35% earning £20,000–29,999; 23% earning £30,000–39,999; 13% earning £40,000–49,999; 7% earning £50,000–59,999
- 25% aged 35–39; 50% aged 40–49; 25% aged 50–54
- 75% had checked their pension balance before; 25% had never checked their pension balance before
- 41% had started planning for retirement; 59% hadn't started planning for retirement
- 5% hadn't actively started saving into a pension; 23% had started actively saving into a pension in the last 1-5 years; 19% had started actively saving into a pension in the last 6-10 years; 53% had started saving for 11+ years
- 58% female; 42% male; less than 1% non-binary, non-conforming, or option not listed here
- 30% income dropped by a little or a lot due to Covid-19; 70% income stayed the same OR went up by a little or a lot due to Covid-19
- 79% employed full time; 20% employed part time; 1% furloughed under the government Job Retention Scheme

The higher engaged benchmark population sample breakout was as follows:

- 13% earning £10,000–19,999; 34% earning £20,000–29,999; 25% earning £30,000–39,999; 19% earning £40,000–49,999; 9% earning £50,000–59,999
- 25% aged 35–39; 50% aged 40–49; 25% aged 50–54
- 100% had checked their pension balance before
- 71% had started planning for retirement; 29% hadn't started planning for retirement
- 2% hadn't actively started saving into a pension; 20% had started actively saving into a pension in the last 1-5 years; 24% had started actively saving into a pension in the last 6-10 years; 54% had started saving for 11+ years
- 46% female; 54% male
- 27% income dropped by a little or a lot due to Covid-19; 73% income stayed the same OR went up by a little or a lot due to Covid-19
- 84% employed full time; 14% employed part time; 2% furloughed under the government Job Retention Scheme



# A

## Appendix A – Interview guide for expert interviews

This appendix details the outline for the interview guide used for the expert interviews.

### Laying out the challenge

- Retirement income. How could retirement income be described to a friend or family?
- Establishing the goal. When it comes to planning for retirement income, what does it look like for someone to be “on-track” in their mid-life years? Does it look different for a 30-year old to be on track versus a 40- or 50- year old?
- Key barriers. What are the key structural, life-stage, educational, behavioural, and emotional barriers to retirement planning?
- Communication landscape today. What are examples of successful communications or programming for employees who are mid-career or approaching retirement? What are good examples that have encouraged people to change behaviours, i.e. contributions changes or other performance indicators, e.g. as email open rate? What are the key topics and channels?

### Helping people take action

- Key actions. What is some key advice for someone who is thinking seriously about retirement for the first time and wondering how to get started planning?
- Persuasion. What are some of the key things to say to persuade someone who isn't on-track to nudge them to take those actions?
- Tone. How effective are approaches that use age benchmarks to illustrate how much someone should have saved by a certain age – and to motivate action by pointing towards a gap between actual and ideal savings. What tone is best to use to encourage action?
- Benchmarks. Is age the right thing to be using to benchmark to help people assess where they are on their journey toward retirement – are there other effective benchmarks (e.g. years to retirement; lifestage)
- How much to save. What are helpful variables to include in determining target saving levels (e.g. home ownership; career trajectory/employment patterns; number of years saving into a pension; target retirement age etc.)
- Talking about retirement income. People feel it's difficult to determine retirement income levels and what that means for saving targets. One effective way is to switch up how communicate about retirement income. 66% of savers said they'd increase contributions if they saw an estimated yearly income of £12,150 compared to 30% of those who saw an estimated pot value of £82,000. What other ways are there to communicate about expected retirement income to people? What about the concept of “longevity of your money.” Or communications that emphasise “the more you save, the longer it lasts”?
- Retirement calculators. How effective are retirement calculators and what makes a good retirement calculator (e.g. input variables to include, balance of straightforward/simplistic information vs. engaging in complexities, presenting the information to savers with lower levels of engagement? What are the risks or downsides associated with someone using a retirement calculator?
- Saving rules of thumb. We heard in our research last year people respond better to advice about how much to save, rather than how to save like “make your coffee at home.”
  - With this in mind, how can people in their mid-life years be helped to understand the recommended amount to save for retirement – especially if they got a late start?
  - Some retirement calculators introduce rules of thumb to help people set a retirement income target (e.g. ‘most people choose 60% of their salary’). How helpful are these? Are there risks with these “rules of thumb”? What are other ways of helping people visualize their retirement goals? Is talking about retirement goals useful?

- Talking about retirement lifestyle. We've seen an effort made to help connect the dots by using desired lifestyle in retirement as a starting point (rather than desired income) and using language such as "minimum", "moderate", and "comfortable." Others talk about an ideal "earnings replacement ratio."
  - How useful are these to help people understand how much they might need for retirement?
  - What are helpful examples about lifestyle in retirement to help someone start thinking about what they'll need in retirement?
  - What are helpful ways to help people understand how their living costs may change in retirement? (i.e. thinking about where they will spend more or less money vs. what will stay the same, home this varies by home ownership, levels of debt etc.)
  - What works well or less well in portraying future retirement to people of mid-working age? What picture should be painted to help people engage in their future?
  - Are there other ways to reshape thinking from a "pass/fail" understanding of retirement to one with incremental benefits for saving more? One way may be to use the Maslow hierarchy pyramid with Needs (bottom), Wants (middle), and Wishes (top) – without dollar amounts to define the benefits of saving more. What are your thoughts on this approach?

#### Addressing specific situations

- Catching up. In their mid-life years, many people come to the retirement conversation feeling that they're late to the party. How can someone who is worried be convinced they won't be able to catch up that they can set themselves up for a successful retirement? Why? What about this approach works?
- Actions other than increases. Increasing contributions is one way to get on track for retirement. This may not be feasible for everyone. What other actions can be taken to prepare for retirement? How can the case be made for those actions? What emotional or tangible benefit might these actions have? (i.e., find and consolidate pension pots; speak to a financial advisor; change a planned retirement age; use online resources like a pension calculator to create a retirement plan; etc..)
- Timing. What specific life moments or events are there where people may be more open to messaging around planning their finances? What about age-specific triggers? Are there any examples of interventions that have been successful in tapping into these trigger moments?
- Helping people take stock. There's interest in encouraging people to take stock during a "midlife MOT" – where someone evaluates their life and decide what changes may be needed to make to hit their goals.
  - When would be the ideal time to do ONE such inspection?
  - What would be the key questions to ask? About their jobs? About their health?
  - Could it be called an MOT? Are there other such analogies?

#### Wrap-up

- COVID-19. How, if at all, has COVID-19 impacted the way scheme members plan for retirement or think about retirement income? Have you adjusted your communications to them at all in the context of the pandemic?
- Anything else? Are there any things that we haven't asked that would be helpful for us to know as we create messages about this?
- Any questions for research? Knowing we'll be conducting research with scheme members, are there any questions we should be including?

**B**

# Appendix B – Screener criteria used for the qualitative research

4 x 2-hour online listening sessions with pre-session assignment

## Recruit seat 6-8 per session

Group 1	Group 2	Group 3	Group 4
£20K-40K per year	£20K-40K per year	£20-40K per year	£20K-40K per year
Age 40-49	Age 50-55	Age 40-49	Age 50-55

### All participants:

- Mix of regions
- Roughly even mix of males and females
- Mix of ages 40-55
- Mix of education levels
- Does not work in marketing, communications, journalism, finance, or pensions
- Must be employed full-time or part-time (max 2 per group furloughed due to COVID)
- Individual income £20,000 – £40,000 per year
- Range of housing status
- Range of partnerships i.e. married, not married
- Range of those who have children and those who do not
- Range of employer type
- Range of employer sizes
- Must be enrolled in a defined contribution pension scheme
- Must check their pension balance once per year or less
- Shared/sole decision maker on household finances
- Must be articulate and have all necessary technology to participate in research remotely

## Demographics

### 1. Which region in the UK do you live in?

[Recruit a rough mix; min 2 non-England per group]

- |                     |                  |
|---------------------|------------------|
| 1. England          | [Continue to Q2] |
| 2. Scotland         | [Skip to Q3]     |
| 3. Wales            | [Skip to Q3]     |
| 4. Northern Ireland | [Skip to Q3]     |

### 2. Which region in England do you live in?

[Recruit a mix; max 3 total per group for south east and London]

- |                             |                           |
|-----------------------------|---------------------------|
| 1. South East               | [Max 3 per group with R2] |
| 2. London                   | [Max 3 per group with R1] |
| 3. North West               |                           |
| 4. East of England          |                           |
| 5. West Midlands            |                           |
| 6. South West               |                           |
| 7. Yorkshire and the Humber |                           |
| 8. East Midlands            |                           |
| 9. North East               |                           |

---

**3. Which of the options below best describes how you identify?**

[Recruit roughly even mix of females and males]

1. Female
2. Male
3. Non-binary, non-conforming, transgender, or option not listed here
4. Prefer not to answer

---

**4. What is your age?**

[Record exact age and sort by categories below]

1. Under 22 [Terminate]
2. 22-34 [Terminate]
3. 35-39 [Terminate]
4. 40-44
5. 45-49
6. 50-55
7. 56 or older [Terminate]
8. Prefer not to say [Terminate]

Age: .....

---

**5. What is the highest level of education you have completed?**

[Recruit mix]

1. Secondary school to GSCE
2. Secondary school to A level
3. Some university or higher education
4. University graduate
5. Professional qualification
6. Prefer not to answer/refuse [Terminate]

---

**6. Do you, have you, or does anyone in your immediate family or household work in any of the following industries? Please select all that apply.**

1. Financial services [Terminate]
2. Energy/utilities
3. Journalism/media (radio, newspaper, internet, TV) [Terminate]
4. Technology or information technology
5. Healthcare/pharmaceutical
6. Market research [Terminate]
7. Education
8. Marketing/advertising/PR [Terminate]
9. Other
10. Don't know/refused [Do not read] [Terminate]

---

**7. Which of the following best describes your current employment situation?**

1. Employed full-time (35+ hours/week)
2. Employed part-time
3. Furloughed as part of the government furlough scheme [Max 2 per group]
4. Unemployed [Terminate]
5. Self-employed [Terminate]
6. Student [Terminate]
7. Homemaker [Terminate]
8. Retired [Terminate]
9. Don't know/refused [Terminate]

---

**8. Which of the following best describes your INDIVIDUAL annual income, before taxes?**

[Do not read options]

1. Less than £20,000 [Terminate]
  2. £20,000 – £29,999
  3. £30,000 – £40,000
  4. £40,001 or more [Terminate]
  5. Prefer not to answer [Terminate]
- 

**9. What is your current housing status?**

[Recruit mix]

1. I live in my family's home
  2. I rent from the Housing Association / Local Authority
  3. I privately rent
  4. I part own and part rent (shared ownership)
  5. I own my home, but am paying off a mortgage
  6. I own my home outright
  7. None of these
- 

**10. What do you envision your housing status to be in retirement?**

[Recruit mix]

1. I anticipate living in my family's home
  2. I anticipate renting from the Housing Association / Local Authority
  3. I anticipate privately renting
  4. I anticipate partly owning and partly renting (shared ownership)
  5. I anticipate owning my home, but am paying off a mortgage
  6. I anticipate owning my home outright
  7. None of these
- 

**11. What best describes your current relationship status?**

[Recruit mix]

1. I am single
  2. I'm married, in a civil partnership, or living with a long-term partner
  3. I was previously married or in a civil partnership, but am now separated or divorced
- 

**12. Are you a parent / carer for children?**

[Recruit mix; they can select more than one]

1. Yes, I have pre-school age children
2. Yes, I have primary school age children
3. Yes, I have secondary school age children
4. Yes, I have older children (18+)
5. No, I am not a parent / carer; I have no children

---

## Employer and pension schemes

---

### 13. To include participants from a broad range of industries, companies, and job functions, please tell us your job title, name of company, and industry?

[Record exact title, name of company, and industry]

Job title: .....

Name of company: .....

Industry: .....

#### Notes for recruiter:

- Recruit a mix of titles, companies, and industries
- If respondent provides vague answer, i.e. "manager," probe to capture specific type of manager. If respondent provides acronyms, probe for long-form answers
- Please terminate anyone working in retirement benefits or pensions for their company

---

### 14. Which of the following best describes your employer?

[Recruit mix]

1. My employer is in the private sector  
(for example, a business, a non-governmental agency, professional services, etc...)
2. My employer is in the public sector  
(for example, civil service, military, police, infrastructure, health care, education, etc...)

---

### 15. How many employees does your company, organization, or institution currently have, including yourself?

[Do not read options. Recruit mix]

1. 1-10
2. 11-50
3. 51-100
4. 101-500
5. 501-5,000
6. More than 5,000

Record exact number/estimate: .....

---

### 16. Now, I want to ask you about two kinds of workplace pension schemes.

First, in a **defined benefit scheme**, an employer pays a defined amount to employees who meet certain criteria. At retirement, you receive an amount based on your earnings and your length of membership in the scheme. One example of a defined benefit pension is a final salary scheme.

On other hand, in a **defined contribution scheme**, both you and your employer make contributions into the pension. If your employer offers this type of scheme, you are automatically enrolled in it. At retirement, you receive an amount based on how much money has been contributed, how long the money has been invested, and how the investments have performed over time.

To the best of your knowledge, does your employer offer a defined benefit scheme, a defined contribution scheme, or both? (Read)

1. Defined benefit scheme only [Terminate]
2. Defined contribution scheme only
3. Both
4. Neither [Terminate]
5. Don't know

---

**17. The next question is specifically about your current employer's defined *contribution* pension scheme. As a reminder, this is where you and your employer make contributions into the pension. If eligible, you would have been automatically enrolled into this scheme with the choice to opt out. At retirement, you receive an amount based on how much money has been contributed, how long the money has been invested, and how the investments have performed over time. Which best describes you?**

1. I am enrolled in this scheme
2. I am eligible for the scheme, but not enrolled [Terminate]
3. I opted out [Terminate]
4. I am not eligible [Terminate]
5. I don't know [Terminate]

---

**18. How often do you check your pension balance?**

1. Once a week [Terminate]
2. Once a month [Terminate]
3. Every few months [Terminate]
4. A few times a year [Terminate]
5. About once a year
6. Less than once a year [Recruit as many as possible]
7. I have never checked my pension balance [Recruit as many as possible]

---

**19. In the past year, has your HOUSEHOLD income...?**

[Recruit mix]

[Note to recruiter: please ensure respondent answers for household income and not just individual]

[If R1, refer respondent to UK money and pension service advice page on Covid-19 and personal finance]

1. Dropped by a lot [Max 2 per group]
2. Dropped by a little
3. Stayed the same
4. Increased by any amount
5. Prefer not to answer [Terminate]

---

**20. Which of the following best describes your role in the financial decisions made in your household?**

1. I make all or most of the financial decisions
2. I am actively involved in and share in most of the financial decisions
3. Someone else makes all or most of the financial decisions [Terminate]
4. Prefer not to answer [Terminate]

---

**21. What sort of investor do you consider yourself to be?**

1. I'm a cautious investor
2. I am comfortable taking some risk in order to try to get better returns
3. I will take significant risks to achieve high potential returns [Max 2 per group on best effort basis]
4. I'm not sure

## Participation

- 22. Now I'm going to read you a list of statements that may or may not describe you personally. Please rate how well each statement describes you on a scale of 1 to 10, where "10" means it describes you completely, and "1" means it does not describe you at all. First is...**

[Must select at least 5 statements in shaded area]

#	Doesn't describe me at all					Describes me completely				
	1	2	3	4	5	6	7	8	9	10
1. If asked to describe something I know about, I can usually do it in detail	1	2	3	4	5	6	7	8	9	10
2. I'm uncomfortable talking with others, especially if I haven't met them before	1	2	3	4	5	6	7	8	9	10
3. Others would describe me as having a strong sense of self	1	2	3	4	5	6	7	8	9	10
4. I do not see myself as naturally creative	1	2	3	4	5	6	7	8	9	10
5. I like to reflect about things in order to make new discoveries about myself	1	2	3	4	5	6	7	8	9	10
6. I have trouble expressing my thoughts and feelings	1	2	3	4	5	6	7	8	9	10
7. I consider myself very articulate	1	2	3	4	5	6	7	8	9	10

- 23. When was the last time you personally participated in a focus group or similar group discussion where you were compensated?**

1. Less than 6 months ago [Terminate]
2. 6 – 12 months ago [Continue to Q22]
3. 12 or more months ago [Skip to Q23]
4. I have never been in a focus group [Skip to Q23]
5. Don't know/refused [Do not read] [Terminate]

- 24. What was the topic of research?**

[Record verbatim]

[Terminate if topic is related to the *Financial Services Industry*]

- 25. And finally, I'd like you to use your imagination and think about if you had to give a speech on anything in the world, what would it be and why?**

[Open end, record response, looking for people who are articulate, creative, descriptive, and confident]

- 26. Questions for recruiter to fill out:**

Respondent speaks clearly	Yes	No
Respondent answers questions clearly and completely	Yes	No
Respondent did NOT require extensive repetition of questions	Yes	No
Respondent did NOT exhibit a hearing impairment	Yes	No

[Terminate if answer "no" on any of these statements, otherwise continue]



---

## Technology screening questions

---

**1. Do you have daily access to a computer with high-speed internet access? By computer, we mean a traditional laptop or desktop machine, NOT a tablet or mobile device. Select one.**

a. Yes.

b. No

[Thank and terminate]

---

**2. On average, how often do you use the Internet? Select one.**

a. I'm pretty much always online

b. More than once a day

c. Once a day

d. A few times a week

e. Once a week

[Thank and terminate]

f. Less than once a week

[Thank and terminate]

---

**3. This study will require you to watch videos with sound and rate the videos using your computer mouse. Do you have working speakers on your computer?**

a. Yes

b. No

[Thank and terminate]

---

**4. Do you currently have a working webcam on your computer that you are comfortable recording yourself with?**

a. Yes, I have a webcam

b. No

[Thank and terminate]



## Appendix C – Message frames used in the research

---

'Frames' are discrete messaging territories that were tested in the qualitative research. A diverse range of approaches to communicating were used, not all of which we knew at the outset would necessarily test well (because we learn just as much from what doesn't work as what does).

The frames are not meant to serve as ready-to-be-tested language. Instead, they help us isolate different ideas and tones and ensure we're capturing all the arguments we need to test. Each frame tested a specific hypothesis and explored a range of language and articulations.

In the research we focused on multiple ways to communicate to people in their midlife years what steps they should be taking today to have the income they want and need in retirement.

**A note on titles.** The titles for each message (in bold) were for internal reference only and were not seen or heard by participants.

---

### Message frames used for group 1 and 2

#### 1. **It's time to consider the Three Ws: wealth, wellbeing, work**

*Framing objective: Make it memorable, make it a formula, make it customizable.*

When you're around **15 years from retirement**, it's time to start looking at your plans with a simple formula in mind: your **wealth, your wellbeing, and your work**.

The best place to start is assessing how much money you have across your pension pots and in other places. Then, consider your wellbeing. This means looking at the expenses you'll need to stay comfortable and healthy through retirement. For example, what **lifestyle costs – like transport, housing, and dining** – will you need to be content? It also means taking steps to live a healthier life, so you don't need to step away from work earlier than you had planned. Considering these two factors can help you decide how long you might want to work—or if you can afford to work differently in the future than you do today.

Using the 3Ws—wealth, wellbeing, and work—to guide your thinking, you can look for adjustments you can make today to **stay on track** for the retirement you want.

#### 2. **Follow 2 Rules of Thumb: 12% and 10x of your salary**

*Framing objective: Make it simple, make it mathematical, make it actionable.*

Everyone's retirement needs, plans, and resources are a little different. But there are two basic retirement savings rules you can follow **through your middle years** to give you a better chance at a better retirement: **the Twelve Percent Rule and the Ten Times Rule**.

First, try to save twelve percent of your salary each year from when you start work. For someone earning thirty thousand pounds, that's about three thousand pounds per year. The good news is, you're already most of the way there. Thanks to auto enrolment, if you're earning thirty thousand pounds, you're contributing about two thousand pounds annually. Which means saving eighty more pounds a month will place you on track.

If you haven't been saving quite at that level yet, you can instead think of it as aiming to have about 10 times your salary saved before you're ready to stop working. If you're earning thirty thousand pounds, that means comfortably retiring when your pot has reached three hundred thousand pounds.

There's no silver bullet for retirement planning. But if you stick to these rules throughout your middle years, thanks to consistency and compound interest, **you'll set yourself up with a strong foundation**.

### 3. Get your mid-life MoT

*Framing objective: Make it familiar, make it routine.*

Just like you regularly take a vehicle in for an inspection, it's important to check in on your retirement plan to make sure everything is running smoothly. When you turn forty, it's time to take stock with your first **annual mid-life MoT**.

It's as simple as sitting down for **forty minutes once a year in your forties**. First, take a look at your pension pot balance. Then, check how high your pension contribution is and decide if you can afford to increase it any amount – whether by ten pounds or a hundred pounds a month. Lastly, consider visiting a **retirement calculator** online, or **having a quick call with a free government advice service or your employer's retirement representative** to discuss how well those savings line up with the retirement you're hoping for.

A financial MoT once a year is a simple way to check in on how well your plan is working so you can make changes if needed. Making time today to check in can lay the **groundwork** for free.

### 4. Don't just think about saving—make a retirement spending plan

*Objectives: reframe from saving to spending.*

In your twenties and thirties, a retirement plan is mostly about saving. But once you reach forty-five, it's time to get serious about the second half of your retirement plan: a **retirement spending plan**.

This plan focuses on what you're going to DO with your savings. It's a practical list of items and activities you'll want in retirement, together with the income you'll use to pay for them. It starts with **the essentials – like keeping bills paid and maintaining a rainy-day fund in case your washing machine breaks or your roof needs to be repaired**. But it can include things like **coffee dates with friends, weekend trips to the countryside, or spending time with your children and grandchildren**. Starting this list can give you **confidence** and lets you spot any gaps while there's still time to prepare for them.

You've spent all these years putting money aside. Now, you have the chance to plan for how you'll use it.

### 5. Decide which tradeoffs you want to make

*Objectives: make it more pragmatic, make it less optimistic and rosy.*

When you retire, what life do you imagine having? There's no wrong or right answer. But deciding what you're going to prioritize, both today and in the future, helps you figure out the best way to build out your retirement plan.

**Your actions today can influence the tradeoffs you'll have to make tomorrow.** Being conscious of decisions like **how often you use public transport, when you dine out, what kind of holidays you take**, and at what age you plan to retire can lay the groundwork for financing the retirement you want.

Making a **priority map** when you turn fifty can be a helpful way to decide how you want to balance your savings across different expenses now and in retirement.

**Ultimately, planning is about tradeoffs and priorities. But the most important thing is to find a time to sit down and make those choices intentionally.**

### 6. Check in to see what's changed

*Objective: Make it urgent.*

A lot can happen in a year or two. Your situation can change, and so can your goals for the future. It's not always for better or worse—sometimes it's just different.

When you set a plan for your retirement, you're basing it on **where you are today and where you want to go**. But both of those things are constantly in motion. Which is why every other year, it's good to check in quickly with yourself and take stock of what's changed. Is my financial situation still what it was two years ago? Do I still think I want or need the same things in retirement that I used to?

That way, when something does change, you have a better chance to make adjustments to account for it.

## 7. Benchmark your goal lifestyle: minimum, moderate, or comfortable

*Objectives: Make it measurable, test existing PLSA language.*

Deciding how much to contribute to your pension starts with thinking **about the kind of lifestyle you want to have in retirement.**

Ten thousand pounds of income per year as a single person will get you a **minimum standard** of retirement, covering the basics like food and housing with a little left over to spend on things like a picnic in the park with friends.

Twenty thousand pounds per year will get you a **moderate living standard**, allowing you more flexibility and discretionary spending, to use on things like attending a concert.

Thirty thousand pounds per year will get you a **comfortable retirement** with some of the finer and more luxurious things in life, like taking a weeklong trip to Europe with loved ones.

**No one size fits all.** But taking time to calculate your expected retirement income based on what you're saving into your pension now – and then comparing that expected income against the lifestyles you desire – can give you a better sense of what you want to save going forward.

## 8. Give a gift to your future self

*Objectives: Make it positive.*

When you set money aside to save, **it can feel like you're giving something up.** But the reality is quite different: **you're actually GIVING yourself something.**

Pensions are a way to **give the gift of a comfortable life to your future self.** After your **next birthday**, sit down and look at your pension pot. And if it's at all possible, give yourself a **birthday present** by contributing a little more – either as an ongoing increase or a one-time contribution.

These incremental or one-off additions make a difference when you retire. They're more than just contributions. **A pension is a present to your future self.**

## 9. Picture what you want retirement to look like

*Objectives: Make it visual.*

The closer you get to retirement, the more clearly you can picture it. A good place to start is imagining **a year of days off.** **The way you spend your weekends** today could paint a picture of how you'll live your life in retirement. Perhaps you like to spend your leisure time outdoors, walking in a nearby park. Maybe you like to go to the cinema when a new film is released. Or maybe you like to enjoy a meal in the newest restaurants in your town.

Just like a day off, you likely won't be working. Which means you'll need income. Increasing your pension contribution can be the difference between driving your own car and taking the bus. Eating at a restaurant or eating at home. Or traveling in the UK versus traveling abroad.

Planning for retirement starts with picturing it—and then putting money in your pension to pay for it.

## 10. Middle age is the critical window

*Objective: Make it urgent.*

When you're young, you may have plenty of time to save, but no clear sense of your retirement needs. By the time you're in your **late fifties**, you have a better sense of your needs—but don't have as much time left to prepare before you retire.

That's why middle age is the **critical planning window** for retirement. You have both a better sense of your needs and enough time to make a difference. **Experience, timing, and opportunity** are all on your side—as long as you take planning seriously during this fifteen-year window.

Now is a great time to have a meeting with a financial professional, or check in with a free government advice service, because you still have the chance to adjust your finances if need be. **Acting with urgency at this stage of life will significantly shape the next stage.**

---

## Message frames used for group 3 and 4

### 1. (Revised) It's time to consider the Three Ws: wealth, wellbeing, work

*Framing objective: Make it memorable, make it a formula, make it customizable.*

Everyone's circumstances are a little different, which is why everyone's retirement plan is a little different, too. When you're around **10 years from retirement**, it's time to start taking stock of YOUR plan with a simple formula in mind: balancing your wealth, your wellbeing, and your work.

The easiest place to start is with your wealth. Assess how much money you have saved across your pension pots and in other places to get a sense of where you're starting from. Then, think about the costs you'll need to support your wellbeing in retirement. That includes your lifestyle expenses and any potential health considerations. Then look at your work. How much longer do you want to work full-time? Do you want to work occasionally or part time in retirement?

Retirement looks different for everyone. That's why using the 3Ws—wealth, wellbeing, and work—to guide your thinking can help you find adjustments you can make today to stay on track for the retirement you want in the future.

### 2. Follow 2 Rules of Thumb: 12% and 10x of your salary

*Framing objective: Make it simple, make it mathematical, make it actionable.*

Everyone's retirement needs, plans, and resources are a little different. But there are two basic retirement savings rules you can follow **through your middle years** to give you a better chance at a better retirement: **the Twelve Percent Rule and the Ten Times Rule.**

First, try to save twelve percent of your salary each year from when you start work. For someone earning thirty thousand pounds, that's about three thousand pounds per year. The good news is, you're already most of the way there. Thanks to auto enrolment, if you're earning thirty thousand pounds, you're contributing about two thousand pounds annually. Which means saving eighty more pounds a month will place you on track.

If you haven't been saving quite at that level yet, you can instead think of it as aiming to have about 10 times your salary saved before you're ready to stop working. If you're earning thirty thousand pounds, that means comfortably retiring when your pot has reached three hundred thousand pounds.

There's no silver bullet for retirement planning. But if you stick to these rules throughout your middle years, thanks to consistency and compound interest, **you'll set yourself up with a strong foundation.**

### 3. Get your mid-life MoT

*Framing objective: Make it familiar, make it routine.*

Just like you regularly take a vehicle in for an inspection, it's important to check in on your retirement plan to make sure everything is running smoothly. When you turn forty, it's time to take stock with your first **annual mid-life MoT.**

It's as simple as sitting down for **forty minutes once a year in your forties.** First, take a look at your pension pot balance. Then, check how high your pension contribution is and decide if you can afford to increase it any amount – whether by ten pounds or a hundred pounds a month. Lastly, consider visiting a **retirement calculator** online, or **having a quick call with a free government advice service or your employer's retirement representative** to discuss how well those savings line up with the retirement you're hoping for.

A financial MoT once a year is a simple way to check in on how well your plan is working so you can make changes if needed. Making time today to check in can lay the **groundwork** for free.

#### 4. Don't just think about saving—make a retirement spending plan

*Objectives: reframe from saving to spending.*

In your twenties and thirties, a retirement plan is mostly about saving. But once you reach forty-five, it's time to get serious about the second half of your retirement plan: **a retirement spending plan.**

This plan focuses on what you're going to DO with your savings. It's a practical list of items and activities you'll want in retirement, together with the **income** you'll use to pay for them. It starts **with the essentials – like keeping bills paid and maintaining a rainy-day fund in case your washing machine breaks or your roof needs to be repaired.** But it can include things like **coffee dates with friends, weekend trips to the countryside, or spending time with your children and grandchildren.** Starting this list can give you **confidence** and lets you spot any gaps while there's still time to prepare for them.

You've spent all these years putting money aside. Now, you have the chance to plan for how you'll use it.

#### 5. Check in to see what's changed

*Objective: Make it urgent.*

A lot can happen in a year or two. Your situation can change, and so can your goals for the future. It's not always for better or worse—sometimes it's just different.

When you set a plan for your retirement, you're basing it on **where you are today and where you want to go.** But both of those things are constantly in motion. Which is why **every other year,** it's good to check in quickly with yourself and take stock of what's changed. Is my financial situation still what it was two years ago? Do I still think I want or need the same things in retirement that I used to?

That way, when something does change, you have a better chance to make adjustments to account for it.

#### 6. (Revised) Benchmark your goal lifestyle: minimum, moderate, or comfortable

*Objectives: Make it measurable, test existing PLSA language.*

One way to decide how much to save starts with thinking about **the kind of lifestyle you want to have in your later years. No one size fits all,** but each of the following benchmarks can help provide a sense of how much you should aim to save:

A **minimum standard of retirement,** covering the basics like food and housing with a little left over to spend on things like a picnic in the park with friends, requires about ten thousand pounds of income per year as a single person.

A **moderate living standard,** allowing you more flexibility and discretionary spending to use on things like attending a concert costs about twenty thousand pounds per year.

A **comfortable retirement** with some of the finer and more luxurious things in life, like taking a weeklong trip to Europe with loved ones, will take about thirty thousand pounds per year.

No one will fit into any one box. For example, you may need to spend more on housing, and less on transport if you live in a city – and perhaps you'll have hobbies that cost a bit more or less. But taking time to calculate your expected retirement income based on your current savings can give you a better sense of what you want to save going forward.

#### 7. (Revised) Invest in your future self

*Objectives: Make it positive.*

When you set money aside to save, it **can feel like you're giving something up.** But the reality is quite different: you're actually **INVESTING** in yourself.

Pensions are a way to **give the gift of a comfortable life to your future self.** At the **start of each year,** sit down and look at your pension pot. And if it's at all possible, contribute a little **more today so that you have a little more tomorrow.** During the year, if you find yourself with an unexpected windfall – perhaps from a tax rebate, a bonus, some winnings, or an inheritance – **consider sharing some of it** with your future self by making a **special contribution** into your pension pot.

These **small annual increases and one-off additions make a difference when you retire.** They're more than just contributions. A pension is an investment in your future self.

## 8. Picture what you want retirement to look like

*Objectives: Make it visual.*

The closer you get to retirement, the more clearly you can picture it. A good place to start is imagining **a year of days off**. **The way you spend your weekends** today could paint a picture of how you'll live your life in retirement. Perhaps you like to spend your leisure time outdoors, walking in a nearby park. Maybe you like to go to the cinema when a new film is released. Or maybe you like to enjoy a meal in the newest restaurants in your town.

Just like a day off, you likely won't be working. Which means you'll need income. Increasing your pension contribution can be the difference between driving your own car and taking the bus. Eating at a restaurant or eating at home. Or traveling in the UK versus traveling abroad.

Planning for retirement starts with picturing it—and then putting money in your pension to pay for it.

## 9. (Revised) Middle age is the critical window

*Objective: Make it urgent.*

When you're young, you have plenty of time to save, but no clear sense of your retirement needs. By the time you're in your late 50s, you have a strong sense of your needs—but don't have much time left to prepare before you retire.

That's why middle age is the **critical planning window for retirement**. You know what retirement will cost and you still have enough time to prepare for it—as long as you take planning seriously during this 15-year window. If you don't, you may not end up with the lifestyle you want in retirement.

Now is an important time to have a meeting with a financial professional, or check in with an advisor, before you no longer have the ability to adjust. Act with urgency at this stage of life matters because what you do – or don't do – now will significantly shape the next stage.

## 10. (NEW) Optimized message for 50-55 audience

*Objective: Acknowledges the special circumstance this age group is in and messages around that.*

When it comes to saving for retirement, we've all heard the saying "the earlier you save the better." But that doesn't mean that everything is set in stone by the time you're in your 50s. You still have time to make a difference.

Retirement is flexible. It doesn't have to happen when you've reached a certain age, or your pension pot has reached a certain amount. It can happen whenever you're ready. If you feel behind on saving for retirement, remember you still have options for when to retire and what your retirement can look like. You can decide to work a few years longer or transition to part-time work. You can decide to save more today or adjust your goals in retirement to find the right balance. And if you claim your state pension even a year or two later than when you're eligible, you can get a higher amount each year. Even five years of careful planning and step-by-step saving can make a big difference.

These choices can all still positively impact the next stage of your life. And they all start with checking in on your finances and setting your own retirement path

## 11. (NEW): Super Message

*Objective: References the "greatest hits" of what we've heard as appealing.*

Whether you're in your early 40s or your late 50s, you have useful tools **available to shape your retirement**.

In your 40s, the best thing you can do is start taking stock with **a financial MoT**. Just like you regularly take a vehicle in for an inspection, it's important to check in on your retirement plan to make sure everything is running smoothly. **Once every year or two**, sit down for **half an hour** and sign into your pension account. Check the balance. Use a quick online retirement calculator site or take advantage of a free government service to speak with a pension professional. These tools let you **find out how much your pot will pay you in retirement**. Ask yourself: has anything changed since the last time I checked? Can I up my contributions? Is the retirement age I have set still right for me?

Then in your 50s, remember **retirement is flexible**. If you feel you haven't saved what you wanted, you still have options. You can plan to work a little longer or decide to work part time. You can save a little more today. Or you can make some adjustments to your plans for tomorrow to find the right balance.

All these steps make a real difference, and they all start with **checking in on your savings and making a plan**.

# D Appendix D – Pre-work details

The images below depict the participant pre-work experience.

Participants were welcomed to the survey.



The screenshot shows the 'SquareOrbit' logo at the top left. Below it, the title 'Pension Interviews 2021' is displayed. A light grey box contains the text: 'Welcome! Click the "Next" button below to get started.' At the bottom right, there is a progress indicator '1 / 42' and a blue 'Next >' button.


Participants were then asked a series of questions to segment their dial responses by audience demographic.



The screenshot shows the 'SquareOrbit' logo and the title 'Pension Interviews 2021'. The question is: 'Which discussion session were you assigned to?'. Below the question, it says 'Please select one below'. There are four radio button options: 'Wednesday, April 21 from 9:30 pm - 10:30 pm GMT', 'Wednesday, April 21 from 8:30 pm - 9:30 pm GMT', 'Tuesday, May 4 from 3:30 pm - 4:30 pm GMT', and 'Tuesday, May 4 from 4:30 pm - 5:30 pm GMT'. At the bottom, there are 'Previous <' and 'Next >' buttons with a progress indicator '4 / 42'.



The screenshot shows the 'SquareOrbit' logo and the title 'Pension Interviews 2021'. The text reads: 'The next few questions will help us understand the range of perspectives people bring to the table.' The question is: 'What is your age? Are you...'. There are two radio button options: '45-49' and '50-55'. At the bottom, there are 'Previous <' and 'Next >' buttons with a progress indicator '5 / 42'.



The screenshot shows the 'SquareOrbit' logo and the title 'Pension Interviews 2021'. The question is: 'In which region of the UK do you live?'. Below the question, it says 'Please select one.'. There are four radio button options: 'England', 'Northern Ireland', 'Scotland', and 'Wales'. At the bottom, there are 'Previous <' and 'Next >' buttons with a progress indicator '6 / 42'.



The screenshot shows the 'SquareOrbit' logo and the title 'Pension Interviews 2021'. The question is: 'How often do you review your workplace pension?'. There are three radio button options: 'I have never checked my workplace pension balance', 'Less than once a year', and 'About once a year'. At the bottom, there are 'Previous <' and 'Next >' buttons with a progress indicator '10 / 42'.



Participants then began the Emotional Response portion of the survey using the slider tool to assess in-the-moment reactions to language within the stimuli. After completing a practice round, they were instructed to imagine that each message they heard was advice they might get from a pension leader, a financial expert, or even a friend.



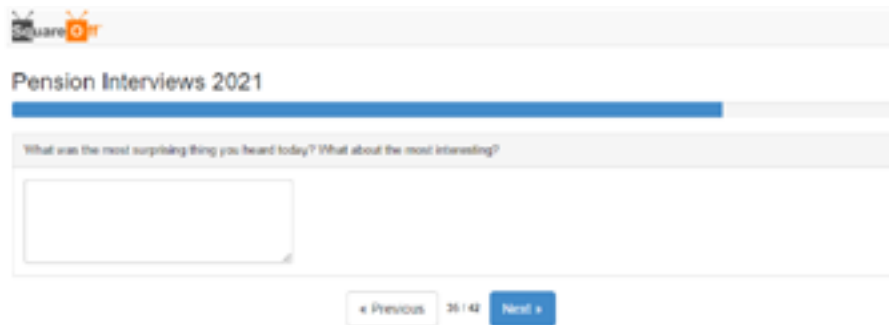
The screenshot shows the 'Pension Interviews 2021' survey interface. At the top, there is a logo for 'SquareOr' and the title 'Pension Interviews 2021'. Below the title is a video player showing a man in a suit. Below the video player is a slider tool with a range from 0 to 100. Below the slider tool is a set of instructions: 'Click, hold and slide the control cursor to react in real time.' followed by three bullet points: '• React to everything you hear.', '• If you let go, the video will freeze until you click again.', and '• Hold the slider until the video ends and you're sent to a new page.' At the bottom of the interface are two buttons: 'Previous' and 'Next'.

Between each statement, they were reminded to dial dynamically and use the full range of the slider tool.



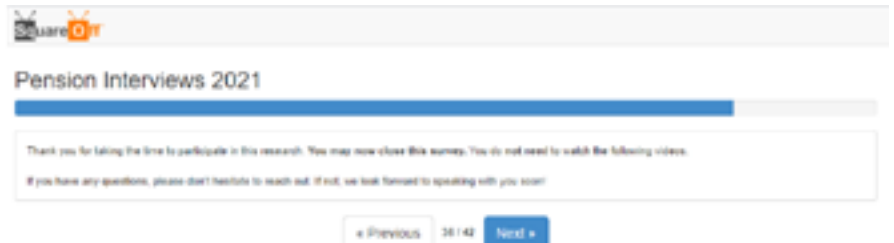
The screenshot shows the 'Pension Interviews 2021' survey interface. At the top, there is a logo for 'SquareOr' and the title 'Pension Interviews 2021'. Below the title is a text box with the following instructions: 'We like to say that doing well at the Olympics, when you wait until the END of the event to give a cheer, results in "real time" and that the whole time the message is playing. You can use the full range of the slider from 0 - 100.' Below the text box are two buttons: 'Previous' and 'Next'.

After having reacted to all stimuli, participants were asked to state the most surprising and interesting thing they heard.



The screenshot shows the 'Pension Interviews 2021' survey interface. At the top, there is a logo for 'SquareOr' and the title 'Pension Interviews 2021'. Below the title is a text input field with the prompt: 'What was the most surprising thing you heard today? What about the most interesting?'. Below the text input field are two buttons: 'Previous' and 'Next'.

Participants were then thanked for their participation, and the survey concluded.



The screenshot shows the 'Pension Interviews 2021' survey interface. At the top, there is a logo for 'SquareOr' and the title 'Pension Interviews 2021'. Below the title is a text box with the following message: 'Thank you for taking the time to participate in this research. You may now close this survey. You do not need to watch the following videos. If you have any questions, please don't hesitate to reach out. If not, we look forward to speaking with you soon!' Below the text box are two buttons: 'Previous' and 'Next'.

# E

## Appendix E – Topic guide for group discussions

---

### Warm-up

[10 minutes]

*Objective: Get to know everyone in the session – and develop a sense of their opinions, emotions, and overall sentiment towards retirement and their pensions.*

- Icebreaker. Let's go around and share our names, where we're calling in from, and one or two things we like to do with our leisure time—whether on the weekend or a holiday.
- Message recall.
  - Summary. If you had to summarize the overall gist of the ten messages you listened to, what were they about?
  - Good advice. There was a lot of advice in those messages you listened to. What's the one piece of advice you remember that you thought was good?
  - Bad advice. Any advice you thought was confusing, unhelpful, or bad?
  - Words. Any individual words, phrases, or ideas that you remember standing out specifically as positive or negative?
- Retirement income and pension schemes.
  - Retirement questions. As you think ahead to retirement, what are some of the biggest open questions or concerns you have?
  - Income. Do you know how much retirement income you think you're going to need? Do you know how much retirement income you're going to have? Why or why not? Is that something you think about?
  - Pension. One piece of this picture is a pension. Who here feels like they know how much they have in their pension right now? Who feels like they know how much income that pension is going to provide for them in retirement? What questions do you have about your pension, if any?

---

### Introduction to the methodology

[5 minutes]

- We'll spend the rest of our time together looking at a few ways to talk preparing for retirement—specifically in the context of retirement income. I want to get your feedback on different ways to talk about these areas. We'll explore what works well and what doesn't from your perspective.
- Everyone who's participating in this session has already listened and responded to a series of videos that explore these areas. During our discussion, I'll bring a selection of them back up on our screens, so we can discuss them in more detail.
- For each one, I'll ask what you think of the ideas and the specific words and phrases it uses. I'll also ask for your feedback on how it can be improved. Throughout, I want to understand what language you like, what language you don't like, and why.
- All the videos we see are going to come from the same person, but please try to imagine he's having a new conversation with you each time. Also, please don't react to what he looks like, or his tone of voice—focus on the message, not the messenger.
- Again, I'm interested in hearing how you really feel—don't worry about hurting anyone's feelings or being "too negative."
- Throughout our session, we'll also gather your feedback through some on-screen exercises we'll ask you to complete.

---

## Messages

Please, note the key questions below are from the discussion guide for Sessions 1 and 2. Where messages were revised for Session 3 and 4 (see Appendix C), key questions were slightly adapted according to key phrases that were changed.

### 1. It's time to consider the 3ws: wealth, wellbeing, work

*Framing objective: Make it memorable, make it a formula, make it customizable.*

#### Key questions:

- This message mentions that once you're 15 years from retirement, it's time to start looking at your plans. Does this feel like the right moment to do so?
  - If no, would you want to start looking at your plans earlier or later than 15 years from retirement?
- The second paragraph mentions "lifestyle costs – like transport, housing, and dining". Do these feel like the most important lifestyle costs you'll have in retirement?
  - Is there anything else you'd add?
- This text talks about the idea of living a healthier life so that you don't have to step away from work earlier than planned. Is your health a major factor in how you plan your retirement?
  - Do you think you have the ability to "decide how long you might want to work"? Why or why not?  
[probe for people saying they don't have any say in the matter]
- This message talks about the 3Ws: wealth, wellbeing, and work. Are these the three biggest factors in retirement? Is this a simple, helpful way to think about these factors? Why or why not?

#### Key words:

- This message talks about the 3Ws: wealth, wellbeing, and work.
  - How might the message change if we said "money" instead of "wealth"?
- How might the message change if we said "health" instead of "wellbeing"?
- How might the message change if we said "career" or "job" instead of "work"?

### 2. Follow 2 rules of thumb: 12% and 10x of your salary

#### Key questions:

- This text focuses on the Twelve Percent Rule and the Ten Times rule. What did you think about those?
  - Were both clear and compelling? Why or why not?
- Do you feel like it's helpful to think of retirement plans in terms of numbers?
- Do you feel like these rules are actionable in your own life?
- What's more important when you think about retirement planning?
  - Imagining the life you'd like to have?
  - Having a concrete plan for knowing how much you should be saving?
  - Having an idea of what you might be spending?
  - Or something else?

#### Key words:

- In the first paragraph, we talk about your "middle years." What does this phrase mean to you?
  - Would it change anything if we said, "middle age" or "midlife" or "40s/50s"?
- The message ends by talking about "setting yourself up with a strong foundation." Do you feel that what you're working towards in retirement planning is a strong "foundation"?
  - If it's not a foundation, what is it you're trying to set yourself up with?

### 3. Get your mid-life MoT

*Framing objective: Make it familiar, make it routine.*

Key questions:

- In the first paragraph we compare checking your retirement plans to taking your vehicle in for an inspection. Is this compelling? Is this relevant to your life?
  - Can you think of a better metaphor instead?
- This message talks about doing your first annual mid-life MoT at 40.
  - What does a mid-life MoT mean to you?
  - Does 40 sound like the time to start having one?
  - What about having one annually. Does that sound right to you?
  - How do you feel about the idea of sitting down for **40 minutes one a year in your 40s**?
- In paragraph 2, we go through the steps you can take in a mid-life MoT. Are they easy-to-follow?
  - Do they seem like something you might want to do?
- Which do you prefer: visiting a retirement calculator online or having a quick call with a free government advice service or your employer's retirement representative?

Key words:

- In the last paragraph we mention using the MoT to lay the "groundwork" for your retirement. How do you feel about the word "groundwork"?
  - Better or worse than foundation? [Message 2]
- How do you feel about the term "mid-life MoT"? Do you like it? Is there a better term?

### 4. Don't just think about saving – make a retirement spending plan

*Objectives: reframe from saving to spending.*

Key questions:

- This message focuses on spending in retirement rather than saving before retirement.
  - Is this a helpful way to think about retirement?
  - Do you prefer thinking about spending or saving?
- In the second paragraph, this message talks about the importance of making a list of the essentials you'll have when you retire as well as the more fun things you'll want to do. Are the examples listed relevant to your life? Are they compelling?
  - Would you change or add any examples?
  - What's more important when you think about retirement planning?
  - Imagining the life you'd like to have?
  - Having a concrete plan for knowing how much you should be saving?  
Having an idea of what you might be spending?
  - Or something else?

Key words:

- We've been having a conversation about retirement, but I'd love to know if you think "retirement" is the right word to use. What if I said "after work years" instead?
  - Or, is there a different phrase you might use?
- This message talks about a retirement spending plan. What does this mean to you?
  - Is there a different way you'd talk about this idea?
- The second paragraph talks about having an income in retirement. What does that mean to you?
  - Do you think of the money you spend in retirement as an income?
  - If yes, why? If no, why not?
- At the end of paragraph two, the text says: "Starting this list can give you confidence." Do you feel like you need confidence when it comes to thinking about retirement?
  - Why or why not?

## 5. Decide which tradeoffs you want to make

*Objectives: make it more pragmatic, make it less optimistic and rosy.*

### Key questions:

- This message talks about retirement in terms of the tradeoffs you may have to make.
  - Do you find this compelling?
  - Would you rather we talk about the life you'd like to have in retirement? How much you should save? What you may be spending? Or something else?
- In the second paragraph there's a line that says, "Your actions today can influence the tradeoffs you'll have to make tomorrow." What does this mean to you?
  - Do you find it to be compelling?
- In the second paragraph, there are examples of some tradeoffs that you may have to make. Do you find them compelling?
  - Why or why not?
  - Are there any other examples you'd like to add?

### Key words:

- In the third paragraph, we talk about a making a "priority map" when you turn 50. What does this mean to you?
  - Does 50 sound like the right time to make one? Would it be more helpful to think of making one when you reach a certain time in life or a certain age?
- We've talked about "retirement planning" quite a bit. Do you prefer "retirement planning" or "saving for retirement"?

## 6. Check in to see what's changed

*Objective: Make it urgent.*

### Key questions:

- This message talks about checking in on your retirement plans when things have changed in your life. Is this compelling?
- Does checking in with what you want and need every other year seem like it would be beneficial?
  - Is "every other year" the right time to do this?
- What do you think about basing retirement on "where you are today and where you want to go"?
- Is it helpful to think about retirement in terms of what's changing in your present, everyday life or would you rather think about retirement in terms doing X when you reach age Y or doing X when Y happens?

## 7. Benchmark your goal lifestyle: minimum, moderate, or comfortable

*Objectives: Make it measurable, test existing PLSA language.*

### Key questions:

- This message asks you to imagine the lifestyle you want to have in retirement. Is that helpful to do when you're thinking of retirement planning?  
[probe on whether people feel like they have a say in the matter]
- For each living standard, this message lists out some examples of what that could look like in real life. What do you think of these examples?
  - Are they compelling?
  - Is there anything you'd change or add?
- In the third paragraph the text says: "compare that expected income against the lifestyles you desire." Is it helpful to think about retirement planning in this way?

### Key words:

- This message describes different living standards as minimum, moderate, and comfortable.
  - How would you describe each in your own words?
  - Do you feel like they are relevant to your life?  
[probe on whether people feel like any are out of reach/ unachievable]

## 8. Give a gift to your future self

*Objectives: Make it positive.*

### Key questions:

- This message starts off by saying that when “you set money aside to save, it can feel like you’re giving something up.” Do you find that to be true?
- Is it credible to say that you’re “giving yourself something” instead?
- This message talks about sitting down after your next birthday to look at your pension pot. Do birthdays seem like the right time to do this?
- Why or why not?
- Do you like the idea of giving yourself a birthday present for later on in life?
- If you were going to choose one date every year to sit down and look at your pension pot, what would it be? (i.e. Christmas, New Year’s etc..)
- In the last paragraph the text says: “These incremental or one-off additions make a difference when you retire. They’re more than just contributions.” Is this something you like hearing?
- Why or why not?

### Key words:

- In paragraph 1 we talk about “giving yourself something”? What if we said “investing in yourself” instead? Does that change anything for you?
- How do you feel about the phrase “give the gift of a comfortable life to your future self”? Do you like it? Why or why not?
- Which do you prefer: a pension is “the gift of a comfortable life to your future self” or a pension is “a present to your future self”?

## 9. Picture what you want retirement to look like

*Objectives: Make it visual.*

### Key questions:

- In the first paragraph, there’s a few examples of what life you might like to have in retirement. Do you find these examples to be credible? Compelling?
  - Are there other examples you’d rather be included?
- In the third paragraph, there’s a few examples of what life might look like in retirement based on the amount of income you have. Do you find these examples to be credible? Compelling?
  - Are there other examples you’d rather be included?
- The last line in this text is: “Planning for retirement starts with picturing it—and then putting money in your pension to pay for it.” How do you feel about this idea?
- What’s more important when you think about retirement planning?
  - Imagining the life you’d like to have?
  - Having a concrete plan for knowing how much you should be saving?
  - Having an idea of what you might be spending?
  - Or something else?

### Key words:

- This message talks about picturing retirement by imagining a year of days off. Is that compelling to you?
- It also says, “the way you spend your weekends today could paint a picture of how you’ll live your life in retirement.” Is that compelling to you?
  - Is it better to say retirement is like “a year of days off” or “the way you spend your weekends”?
- What if instead of talking about weekends or days off we talked about imagining what an average Wednesday morning would like in retirement? Which do you prefer? [probe on whether people want to anchor to the present or think about the future]
  - Is there a better way to think about retirement?

## 10. Middle Age Is The Critical Window

*Objective: Make it urgent.*

Key questions:

- This message begins by saying that when you reach your late fifties you might know what you need in retirement but you may not have much time left to save. How do you feel about this statement?
- Do you feel like saying you don't have much time left to prepare for retirement once you hit your late 50s is credible?
- Do you think the age where there's "not much time left to prepare" is earlier or later than your 50s?
- Is it better to think of focusing on retirement planning when you hit a certain age, or is it better to think of planning in terms of reaching certain life events?

Key words:

- What do you think about the phrase "critical planning window"? Do you like it?
- Why or why not?
  - Is it credible to say that during this time period you have "experience, timing, and opportunity" on your side?
- What do you think about the idea of "urgency"? Is that the right word to bring into a conversation about retirement planning?

## 10. (New) Optimised message for 50-55 age group (as tested in Session 4)

*Objective: Acknowledges the special circumstance this age group is in and message around that.*

Key questions:

- Is it important to hear "the earlier the better"? (paragraph 1)
  - When is the right time to start thinking about retirement?
- What about the idea "what doesn't mean everything is set in stone by the time you're in your 50s" (paragraph 1)
- Do you feel you still have time to make a difference? Why or why not? (paragraph 1)
  - The message says that "retirement is flexible" – how might that be true? Does retirement feel flexible? (paragraph 2)
  - Do they feel like they have options on if "you still have options for when to retire and what your retirement can look like"?
- Is it motivating to know that you can get a higher state pension even a year or two later than when you're eligible? (paragraph 2)
- Is it credible that "even five years of careful planning and step by step saving can make a big difference"? Why or why not? (paragraph 2)

## 11. (New) Super message (as tested in Sessions 3 and 4)

*Objective: References the "greatest hits" of what we've heard as appealing.*

Key questions:

- Thoughts on this message? How does it feel overall compared to the other messages we've talked about? What stood out positively or negatively?
  - I notice there are a lot of aspects of this message that you've said you liked in other messages.
- What do we think about the phrase "how much your pot will pay you in retirement"? How do you feel about it compared to if I said "how much retirement income you can expect to have"?
- Do you like hearing that "retirement is flexible"? What does that mean to you? How is retirement flexible? Do you think retirement is flexible?

---

## Wrap-up

[5 minutes]

- Of everything we discussed today, what stands out most to you? Why? What will you take away from our conversation?
- Is there anything that surprised you in our conversation today?
- If you could give one piece of advice to your employer as they communicate with you about planning for retirement at your age, what would it be?

---

## Exercises

---

### Exercise A

**What's the main reason you don't contribute more to your pension right now? Please pick one.**

1.  I don't think I need to be contributing more
  2.  I can't afford to right now
  3.  I don't know how to increase my contribution
  4.  I'm doing other things to get ready for retirement
  5.  I hadn't really thought about it
- 

### Exercise B

**Which of the following would you say best describes where you are in your life? Please pick two.**

1.  My 40s/My 50s [Rotate for groups]
  2.  Midlife
  3.  Pre-retirement
  4.  Middle age
  5.  Mid-career
  6.  Mid-working life
  7.  Settled
- 

### Exercise C

**At what stage in life do you feel it's time to get serious about planning for retirement? Please pick two.**

#### When

1.  Once you turn 40
  2.  When you're 15 years out from retirement
  3.  When something major changes in your life
  4.  Once you turn 50
  5.  Once you've accomplished enough professionally
  6.  When you no longer feel like working
  7.  Once you turn 55
  8.  When your balance exceeds half your annual income
- 

### Exercise D

**When you've hit that stage, what feels like the right frequency to check in on your pension pot and retirement goals to be sure you're on track? Please pick one.**

1.  Only once (for example, when you turn 45)
2.  Once every five years
3.  Once every other year
4.  Once a year
5.  Twice a year



---

Exercise E

**Well before they retire, everyone should make sure they prepare by having/getting a \_\_\_\_\_. Please pick one.**

1. \_\_\_\_ financial wellness check-up
2. \_\_\_\_ mid-life MoT
3. \_\_\_\_ retirement spending plan
4. \_\_\_\_ retirement review
5. \_\_\_\_ pension planning session
6. \_\_\_\_ retirement funding review

---

Exercise F

**It's a good time to \_\_\_\_\_. Please pick one.**

1. \_\_\_\_ rethink your goals
2. \_\_\_\_ rework your goals
3. \_\_\_\_ update your goals
4. \_\_\_\_ organize your goals
5. \_\_\_\_ check in on your goals

**How confident do you feel when it comes to understanding how pensions work?**

Answer options	Precodes	Fix	Open	Screen
I don't really understand pensions and find it a bit confusing	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a basic understanding but don't know much about the details of pensions	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I understand pensions and how they work	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am really knowledgeable about pensions and how they work	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**And what is your annual household income before tax?**

Answer options	Precodes	Fix	Open	Screen
Less than £10,000 a year	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£10,000 – £14,999 a year	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£15,000 – £19,999 a year	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£20,000 – £24,999 a year	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£25,000 – £29,999 a year	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£30,000 – £34,999 a year	6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£35,000 – £39,999 a year	7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£40,000 – £49,999 a year	8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£50,000 – £59,999 a year	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
£60,000+ a year	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prefer not to say	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Which of these best describes your residential status?**

Answer options	Precodes	Fix	Open	Screen
Pay a mortgage (by yourself or with someone else)	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Own it outright (or jointly with someone else)	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rent privately	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rent from the council	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rent from a Housing Association	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Live with someone who owns the property or is paying a mortgage	6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prefer not to say	8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

## Section 1: Retirement and me

---

### Which of the following statements best describe how you currently think about your retirement?

*Instruction text: Please be honest – it's fine if you don't think about it. We are just looking to hear from a range of people with pensions.*

Answer options	Precodes	Fix	Open	Screen
I think about this frequently	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I think about it occasionally	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I think about it sometimes	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I rarely think about it	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I've never really thought about it	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

### What in particular was it that first made you think about your retirement?

*Instruction text: whether this was a live event or even a simple conversation with someone, it would be great to hear what made it more of a front of mind consideration for you.*

.....

.....

---

### What emotions come to mind when you think about your retirement?

*Instruction text: Please select up to 4 emotions.*

Answer options	Precodes	Fix	Excl.	Open	Screen
Worried	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Depressed	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Frightened	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reluctant	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unprepared	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Detached	6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Neutral	7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Calm	8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Excited	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hopeful	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Happy	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ready	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Relieved	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**Below are the emotions that you said come to mind when thinking about retirement. For each emotion, tell us what it is in particular that makes you feel like that.**

*Instruction text: Write in each of the boxes provided.*

Emotion 1:

Emotion 2:

Emotion 3:

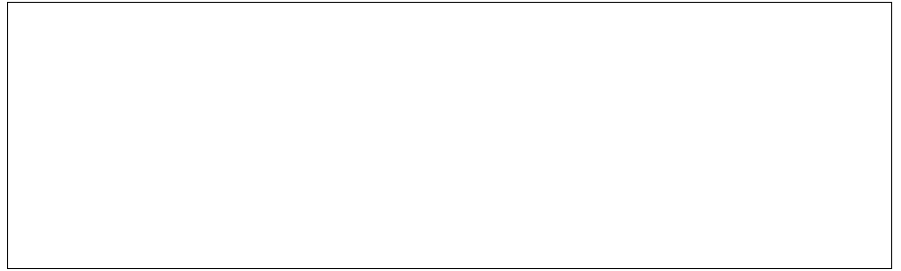
Emotion 4:

---

**For the next set of questions we would like you to upload a couple of images that you feel best describe how you imagine your retirement, so make sure you have a couple of digital images to hand before pressing continue.**

**Upload your first image that you think best describes what you imagine your retirement to be like, and tell us what it represents.**

*Instruction text: These images can be literal or abstract – they just need to reflect how you think about retirement.*



**If you have one, upload your second image here and tell us what it represents.**

*Instruction text: These images can be literal or abstract – they just need to reflect how you think about retirement.*



**How likely do you think it is that your retirement will be like the one you have shown in your image(s)?**

*Instruction text: In your answer please be as specific as possible in telling us why you feel this way. For example, what barriers, if any, might prevent this happening or what things do you have in place to enable this type of retirement.*



---

## Section 2: Pensions and me

---

**For this question, we'd like you to get a bit creative. Imagine someone approached you who had never heard of a pension before. How would you describe it to them?**

*Instruction text: how would you describe it? What does it do for the person who has it? What benefits would you mention? Any issues? Tell us what you'd say in the box below!*

---

**What comes to mind when you think about the level of income you will have access to when you are retired? Why is that?**

*Instruction text: In your answer please tell us why these thoughts come to mind when you think about how much money you will have to live on in retirement...*

---

**Which of the following, if any, have you done in relation to your retirement?**

*Instruction text: Please select one answer.*

Answer options	Precodes	Fix	Open	Excl.
I have given at least some thought to planning my income in retirement	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have reviewed whether I am on track to have enough money for my retirement	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have not thought about planning my income in retirement	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**You said that you have [If Q9A=1 'given at least some thought to planning your retirement income' if Q9A=2 'reviewed whether you are on track to have enough money for retirement' if Q9A= 1 AND 2 'given some thought to your retirement income, as well as reviewed whether you are on track'.] What has that involved?**

*Instruction text: In your answer, please tell us about anything you found more useful or less useful and why.*

---

**You said that you haven't given any thought to planning your income in retirement. Why is that?**

*Instruction text: Please give us much detail as possible in your answer.*

**Is there anything you would find useful to know or would like support with when thinking about planning your income when you retire?**

*Instruction text: Please give us much detail as possible in your answer.*

**Thinking ahead to the money you will live on in retirement, please tell us how you think this will be provided for, using the scales below. We have allocated you 100 points to use. You can allocate these to one source of income, or spread these across different ones based on the proportion you think each will cover. If it is not relevant, please don't allocate any points to that option. You might find it useful to take a few moments to think about the options before allocating your points.**

*Drag each slider to a point on the scale to allocate your points.*

*For reference a **defined benefit** pension is one based on your earnings and employer contribution where you receive a certain amount of money at retirement (e.g. a final salary scheme).*

*A **defined contribution** pension is one you may have been auto-enrolled into or signed up to join, and you make regular contributions. Your employer may also make contributions on your behalf. The Nest pension scheme is an example of this type of pension. At retirement, you receive an amount based on how much money has been contributed, how long the money has been invested, and how the investments have performed over time.*

Answer options	Precodes	Fix
State pension	1	<input type="checkbox"/>
Private/personal pension (defined benefit pension)	2	<input type="checkbox"/>
Private/personal pension (defined contribution pension, including Nest)	3	<input type="checkbox"/>
Inheritance	4	<input type="checkbox"/>
Investments (such as stocks, shares, ISAs)	5	<input type="checkbox"/>
Savings (e.g. savings accounts, premium bonds)	6	<input type="checkbox"/>
Continuing to work full-time past state pension age	7	<input type="checkbox"/>
Continuing to work part-time past the state pension age	8	<input type="checkbox"/>
Downsizing your home	9	<input type="checkbox"/>
Equity release from your home	10	<input type="checkbox"/>
Income from your partner's pension	11	<input type="checkbox"/>
Income from someone else in your household continuing to work	12	<input type="checkbox"/>
Pension credit	13	<input type="checkbox"/>
Selling my business	14	<input type="checkbox"/>
Something else	15	<input type="checkbox"/>

---

**How confident do you feel that your actual retirement income breakdown will look like this? Why is that?**

*Instruction text: Please give us much detail as possible in your answer.*

---

**How easy or difficult did you find thinking about the different sources that will fund your retirement? Why is that?**

*Instruction text: Please give us much detail as possible in your answer.*

---

**Without researching it, what do you think is the current amount an individual receives from the State Pension?**

*Instruction text: You can give your answer in weekly, monthly or annual amount. If you are not sure, give your best guesstimate.*

Weekly:

Monthly:

Annual:

The current state pension in 2021 is:

- Around £180 per week
- Around £780 per month
- Around £9,340 per year

**These amounts will rise with inflation.**

---

**Now that you are aware of this, how does knowing this information make you feel towards the amount of income you'll have when you retire?**

*Instruction text: Does this change your thoughts or plans at all? Why is that?*

---

**How, if at all, do you think planning financially for retirement is different for you compared to your parents' generation? Why is that?**

*Instruction text: Please give as much detail as possible in your answer.*

---

**How do you think it might look for the generation after you? Why is that?**

*Instruction text: Please give as much detail as possible in your answer.*

**Thanks for answering those questions. For the final part of the survey we would like you to give some feedback on pension calculators.**

Below is a screen shot of the first page of pension calculator tool you can find online to help you plan for retirement. For this part of the activity we would like you to focus on what it looks like you might be able (or unable) to do if you were to use this calculator to try and work out your retirement income.

Take a few moments to look over, then click on specific part of the image where you'd like to leave a comment.

Instruction text:

- Use the happy face to tell us anything you like and / or would find useful
- Use the neutral face to indicate anything that is unclear and / or requires more explanation
- Use the unhappy face to indicate anything you don't like.

Here is the same calculator again. This time we have included some data. The example given is the results the person who has completed the calculator will see at the end. Figures included here are based on:

- An average 47 year-old in the UK
- Assumes the average pensions savings a person aged 47 has built up over their working life (£55,000)
- Assumes they earn an average salary of £35,000.
- Assumes a desired income in retirement which is about two thirds of working age income.

Take a few moments to familiarise yourself with the scenario above, before tagging the image below with your comments:

- Use the happy face to tell us anything you like and / or would find useful
- Use the neutral face to indicate anything that is unclear and / or requires more explanation
- Use the unhappy face to indicate anything you don't like.



---

**Now that you have seen an example pension calculator, please tell us how you now feel about your retirement.**

*Instruction text: Please select up to 4 emotions.*

Answer options	Precodes	Fix	Excl.	Open	Screen
Worried	1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Depressed	2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Frightened	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reluctant	4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Unprepared	5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Detached	6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Neutral	7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Calm	8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Excited	9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hopeful	10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Happy	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ready	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Relieved	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**Thank you for spending the time to answer our questions. Is there anything that you have read or seen while completing the survey that has prompted you to think or feel any differently about planning for the money you will live on in retirement? What was it and why did it make you think or feel differently?**

*Instruction text: Either way, tell us why.*

---

## Optional post-task

---

**What if anything do you like or find useful about this retirement calculator?**

*Instruction text: please note your initial impressions in the box below.*

---

**What if anything do you dislike, or find confusing or difficult, with this retirement calculator?**

---

**How long did you spend using the calculator? Did this time get you to the results you wanted?**

*Instruction text: How do you feel about this?*

---

**And finally, what should a pensions calculator include to make this a meaningful tool for you?**

*Instruction text: Tell us why!*

**Close Text: Thanks for all your help! The team at Nest Insight will find your feedback really useful.**



# Appendix G – Questionnaire for quantitative research

---

## Survey introduction

---

### Confidentiality

Thank you for your interest in this survey! Today we will ask you about your actions and opinions related to retirement planning. Your answers will be kept confidential and anonymous. We ask that you agree to keep the content of this survey confidential as well.

By clicking “yes” below, you agree that you will not share, reproduce, print, download, or disclose any information in or about this survey or its contents to anyone at any time, in any format.

Select one.

1. Yes
2. No

**Screener setup.** Thanks! First, we’re going to ask you a few questions for research and classification purposes.

---

## Section A: Screener

Please note that the quotas below were used as rough targets only. Please see sample profiles above for details of achieved sample.

---

### A1. Country

Which country in the UK do you live in? Select one.

- |                     |             |
|---------------------|-------------|
| 1. England          | [n=~1010]   |
| 2. Northern Ireland | [n=~35]     |
| 3. Scotland         | [n=~95]     |
| 4. Wales            | [n=~60]     |
| 5. None of these    | [Terminate] |

---

### A2. Income

Which of the following best describes your INDIVIDUAL annual income before taxes? Select one.

- |                      |             |
|----------------------|-------------|
| 1. £5,000 or less    | [Terminate] |
| 2. £5,000 – £9,999   | [Terminate] |
| 3. £10,000 – £19,999 | [n=240]     |
| 4. £20,000 – £29,999 | [n=240]     |
| 5. £30,000 – £39,000 | [n=240]     |
| 6. £40,000 – £49,999 | [n=240]     |
| 7. £50,000 – £59,999 | [n=240]     |
| 8. £60,000 – £69,999 | [Terminate] |
| 9. £70,000 or higher | [Terminate] |

---

**A3. Age**

What is your age? Type it in below.

[21 or younger, terminate]

[22 years – 34 years, n=150]

[35 years – 39 years, n=300]

[40 years – 44 years, n=300]

[45 years – 49 years, n=300]

[50 years – 54 years, n=300]

[55 years – 64 years, n=150]

[65+, terminate]

---

**A4. Employment status**

Which of the following best describes your current employment situation? Select one.

1. Employed full-time (35+ hours per week, including via an agency) [n=800]
  2. Employed part-time (including via an agency) [n=300]
  3. Furloughed as part of the government furlough scheme
  4. Self-employed [Terminate]
  5. I find my work using apps / websites / online platforms (such as Uber, Deliveroo, etc...) [Terminate]
  6. Unemployed [Terminate]
  7. Student [Terminate]
  8. Looking after home / children / full time career [Terminate]
  9. Retired [Terminate]
- 

**A5. Industry**

Do you, have you, or does anyone in your immediate family or household work in any of the following industries? Select all that apply.

1. Agricultural (e.g. farming, forestry, fishing)
  2. Arts, creative and entertainment
  3. Banking, insurance, investments (personal or commercial)
  4. Human resources, personnel development, compensation and benefits, etc... [Terminate]
  5. Construction (including architecture/design)
  6. IT services/communications/telecoms
  7. Marketing services (e.g. advertising; marketing; PR; market research; media)
  8. Retail
  9. Teaching/tutoring/education-related
  10. Trades (building; plumbing; electrician; etc...)
- 

**A6. Gender**

Which of these best describes how you identify? Select one.

1. Female [n=700]
2. Male [n=700]
3. Non-binary, non-conforming, or option not listed here

---

**A7. Offered a DC scheme**

Now I want to ask you about two kinds of workplace pension schemes.

In a **defined benefit** scheme, an employer pays a defined amount to employees who meet certain criteria. At retirement, you receive an amount based on your earnings and your length of membership in the scheme. One example of a defined benefit scheme is a final salary scheme.

On the other hand, in a **defined contribution** scheme, both you and your employer make contributions into the pension. If your employer offers this type of scheme, you may have been automatically enrolled in it by your employer. At retirement, you receive an amount based on how much money has been contributed, how long the money has been invested, and how the investments have performed over time.

To the best of your knowledge, does your current employer offer **you** a defined benefit pension scheme, a defined contribution pension scheme, or both?

Select the option that best applies to you.

- 1. Defined benefit pension scheme only [Terminate]
- 2. Defined contribution pension scheme only
- 3. Both
- 4. Neither [Terminate]
- 5. I don't know [Terminate]

---

**A8. How often they check their pension**

How often do you check your pension balance? Select one.

- 1. Once a week
- 2. Once a month
- 3. Every few months
- 4. Once a year
- 5. Less than once a year
- 6. I have never checked my pension balance before

**Section B: understanding client profiles – psychographics, behaviours, and knowledge**

For the next series of questions, we are going to focus on your retirement and retirement planning.

**B1. Retirement sentiments**

Please indicate how much you agree or disagree with each statement.

Randomize statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I've generally saved for my future throughout my career	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I find myself thinking about retirement often	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I prefer not to think about my retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I feel behind when it comes to planning for retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I feel on track when it comes to planning for retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a good idea of the activities I'll spend my time doing in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a good idea of the expenses I'll spend my money on in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a good idea of how much I will need to have saved to be able to retire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know what sources of income I will have in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a plan for what age I'll begin to use savings from my pension pot(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I have a sense of how much income my pension will provide me in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I know how much I need to save in order to retire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
There are actions I can take today that will meaningfully improve what my retirement will look like	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I feel a sense of defeat when I think about retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I would make sacrifices in my lifestyle today if I knew it meant I'd have a better lifestyle in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am worried about my future health in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am worried about my future employment in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
I am worried about the sacrifices I may need to make in order to be able to retire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**B2. Started planning**

Do you feel you have started to think through how you're going to pay for retirement?

1. Yes
2. No
3. Not sure

---

**B3. If yes at B2: Planning trigger**

When did you first start to think through how you would pay for retirement?

Randomize responses

1. \_\_\_ When I had a birthday
2. \_\_\_ When I started my first job
3. \_\_\_ When I started a new job
4. \_\_\_ When I bought a house
5. \_\_\_ When I got married
6. \_\_\_ When I divorced
7. \_\_\_ When I had a child
8. \_\_\_ When my child(ren) left home or went to University
9. \_\_\_ When someone I knew retired
10. \_\_\_ When I noticed my peers begin preparing for retirement
11. \_\_\_ When I received a communication from my employer about retirement
12. \_\_\_ When I received my annual pension statement
13. \_\_\_ When I received communication from a pension provider
14. \_\_\_ When I had a significant change to my finances
15. \_\_\_ When I had a significant change in my health
16. \_\_\_ When I had a financial scare (i.e., unplanned expense, had to break into savings, etc..)
17. \_\_\_ When I had a health scare (i.e., health event, unplanned health expense, etc..)
18. \_\_\_ Other (specify) [Anchor]

---

**B4. Planning age**

At what age did this happen? Please type in your response.

.....

---

**B5. Planning open end**

Why did this cause you to think about retirement?

.....

---

**B6. Pension saving history**

How long have you been actively saving into a pension?

1. I have not started saving for retirement
2. Started in the last year
3. 1-3 years
4. 4-5 years
5. 6-10 years
6. 11-20 years
7. 21-29 years
8. 30 years or more

---

**B7. Monthly pot contributions**

Do you know how much you are contributing to your current pension pot **each month**?

1. Yes, I have a firm idea of how much
  2. Somewhat, I have a general idea of how much
  3. No, I do not know
- 

**B8. Sense of overall pot amount**

Do you have a sense of how much you have in savings across your pension pot(s)?

1. Yes, I have a firm idea of how much
  2. Somewhat, I have a general idea of how much
  3. No, I do not know
- 

**B9. If yes at B8: Exact overall pot amount**

Generally, about how much do you think you have in savings across your pension pot(s)? Please type in the amount and feel free to round.

---

---

**Transition text**

The next few questions will ask about your State Pension.

---

**B10. State pension age**

Do you know your State Pension age? This is the earliest age you can start receiving your State Pension. It may be different to the age you can get a workplace or personal pension.

1. Yes, I have a firm idea of my State Pension age
  2. Somewhat, I have a general idea of my State Pension age
  3. No, I do not know my State Pension age
- 

**B11. State pension payment**

Do you know how much the State Pension will get you?

1. Yes, I have a firm idea of how much
  2. Somewhat, I have a general idea of how much
  3. No, I do not know
- 

**B12. State pension deferral**

Are you aware that you can delay (defer) claiming your State Pension after your State Pension age? Deferring your State Pension increases the payments you get when you do decide to claim it?

1. Yes, I am very familiar with this
  2. Somewhat, I heard this before but do not know much about it
  3. No, I did not know this
- 

---

**Section C: key outcomes & barriers**

This section assesses desired outcomes and barriers. After exposure to the message narratives, QC3 will be asked again to assess "lift."

---

**C1. Planning resources**

Before today, were you aware of the following retirement planning resources that may be available to you for free? Select yes or no for each.

Randomize responses

1. \_\_\_ Online retirement planning calculators
2. \_\_\_ Government pensions advice service via webchat or telephone
3. \_\_\_ Meetings or webinars hosted by your employer
4. \_\_\_ Meetings or webinars hosted by your pension provider
5. \_\_\_ The PLSA (Pension and Lifetime Savings Association) Retirement Living Standards guide



**C2. Steps already taken**

Which of the following actions have you **already taken**, if any, as it relates to your retirement planning/preparation? Select all that apply.

Randomize responses

1. \_\_\_ Made a list of my potential expenses (lifestyle expenses, debt payments, etc..) in retirement
2. \_\_\_ Checked the balance of my pension pot(s)
3. \_\_\_ Checked how much I'm contributing to my pension each pay period
4. \_\_\_ Increased my pension contributions
5. \_\_\_ Used online tools (i.e., retirement planners or calculators) or online resources (i.e., advice forums) to work out what income I may have in retirement
6. \_\_\_ Had a call with a free government pensions advice service or spoken to a financial advisor
7. \_\_\_ Rethought the age at which I plan to retire
8. \_\_\_ Set a retirement income or pension savings goal
9. \_\_\_ Reviewed my other sources of potential income in retirement, like my savings or non-pension investments
10. \_\_\_ Transferred or combined my pension pots

**C3. Pre-narrative: steps likely to take**

How likely are you to do each of the following in **the next 6 months...**

Randomize statements	Extremely Unlikely	Unlikely	Neutral	Likely	Extremely Likely
Make a list of my potential expenses (lifestyle expenses, debt payments, etc..) in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Check the balance of my pension pot(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Check how much I'm contributing to my pension each pay period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Increase my pension contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Use online tools (i.e., retirement planners or calculators) or online resources (i.e., advice forums) to work out what income I may have in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have a call with a free government pensions advice service or speak to a financial advisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rethink the age at which I plan to retire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Set a retirement income or pension savings goal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review my savings and investments (non-pension)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transfer or combine my pension pots	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

### **Narrative 1 (baseline/negative): fear-based**

As you enter middle age, retirement is on the horizon. | And mid-life is a critical time to save for it. | Don't leave it too late. | Have you thought about putting a plan in place? |

It starts with scheduling an annual check-in where you'll review your retirement goals and plans. First, you need to picture what your expenses will be in retirement. | Do you want to be able to travel abroad or only in the UK? | Do you want to be able to have a car or are you okay with taking public transport? | Do you want to be able to eat out or just eat at home? |

The next step is to plan for how you're going to pay for these different expenses. | Log into your pension account and check your balance. | Then use an online income calculator | to find out if you can expect a minimum, moderate, or comfortable lifestyle in retirement based on your current pensions savings. | This will let you identify any gaps between your goals and your savings | so you can look for ways to increase your contributions if needed. |

Act now | because what you do—or don't do—in your middle years will significantly shape the next stage of your life.

---

### **Narrative 2: empathetic**

It's never too late to make a difference in your retirement. | Everything isn't set in stone by the time you're in your 40s or 50s. | In fact, recent research suggests that it can be a good idea to make two thirds of your pension contributions after turning 45. |

An important step is to put a yearly financial wellness check-in on your calendar. | It's a time for you to sit down and look at your retirement in terms of three factors: your finances, your wellbeing, and your work. |

First, look at how much money you've saved. | Then, compare that to the costs you're expecting in retirement to support your wellbeing, like your weekly food shop, your mortgage, or trips with loved ones. | These numbers will let you calculate how much longer you need to work. | You can use a free online retirement calculator to help | or call for a free pension guidance appointment with a professional from the government's Pension Wise Service. | If you decide you want to retire sooner, you can increase your pension contribution | and any time you get a windfall like a bonus or winnings, you can contribute part of it toward your pension.

In your 40s and 50s, planning is about saving one step at a time. | Each time you put a little more away, it can feel like you're giving something up. | But you're really investing in your future self.

---

### **Narrative 3: real talk**

The earlier you start saving for retirement, the better. | But late is still better than never. | There are steps you can take well into your 40s and 50s that can shape your retirement. |

The first thing to do is to put an annual financial MoT on your calendar. | It's a time for you to sit down on a regular basis | to take stock of where you are and the options you have.

Check your pension pots and contribution level. | A good rule of thumb is to save as close to 10 times your annual income as possible by the time you retire. | If you can't afford to save more right now, you have other options. | Retirement is flexible. | You can always choose to work a little longer | or transition to part time work before retiring full-time. | And, if you're entitled to a state pension, deferring it for a year or two could mean that it pays you more when you do retire'.

Saving in your 40s and 50s is about practical planning. | Retirement will look different for everyone. | But it starts with checking in on your savings regularly and having a plan.

---

### **Narrative 4: plainspoken**

Just like you regularly take a vehicle in for an inspection, it's important to check in on your retirement plan to make sure everything is running smoothly. | Especially as you get settled in your life and career. |

That's why it's important to keep a regular financial MoT on your calendar. | It's a time for you to sit down for 30 minutes once a year | to make sure you're on track. |

Log into your pension account and check the balance and contribution level. | Then ask yourself if your financial situation or your goals for retirement have changed since the last time you logged in. | If you can, increase your monthly contribution—even if it's just 10 or 20 pounds a month. | You can also try a free online retirement calculator to see how much income your pots will provide. | A good benchmark is that 10,000 pounds per year of income in retirement will cover the basics, 20,000 per year gives you moderate flexibility, and 30,000 will make you comfortable. | Every little piece of a paycheque, bonus, or extra money you put toward your pension can move you a little further up that benchmark. |

In your 40s and 50s, saving for retirement is about incremental planning. | Small, regular steps still add up over time and make a meaningful difference in the lifestyle you'll have in retirement.

---

**C4. Barriers to planning**

Which of the following, if any, do you consider barriers for you, personally, to better prepare for retirement? Select all any that apply.

Randomize responses

1. \_\_\_ It's overwhelming – there's too much to think about
2. \_\_\_ I don't know what steps I could take to better prepare for retirement
3. \_\_\_ I don't know where to find information about how much money I have in my pension pot(s)
4. \_\_\_ I don't know how to access the money in my pension pot
5. \_\_\_ I don't know how to make changes to the amount I'm saving
6. \_\_\_ I don't know when I can access the money in my pension pot(s)
7. \_\_\_ I need more information to understand how I can earn an income from my pension(s)
8. \_\_\_ I can't afford to contribute more to my pension right now
9. \_\_\_ I have more pressing financial priorities
10. \_\_\_ I don't plan to retire
11. \_\_\_ I feel like it's too late to make a difference
12. \_\_\_ I feel like it's too early for me to think about retirement
13. \_\_\_ Information I receive about retirement from my employer or pension provider(s) is hard to understand
14. \_\_\_ Information I receive about retirement from my employer or pension provider(s) doesn't feel like it is relevant to my situation
15. \_\_\_ Information I receive about retirement from my employer or pension provider(s) makes me anxious instead of encouraged
16. \_\_\_ Information I receive about retirement from my employer or pension provider(s) isn't tailored enough to be useful
17. \_\_\_ Other (specify) [Anchor]

---

**Section D: narrative evaluation**

Each respondent will be randomly exposed to one narrative. Evaluation frameworks include the Perceived Argument Strength (PAS) battery and Phrase-By-Phrase assessment.

- FIRST, participants will listen to their designated message as an audio recording featuring subtitles.
- SECOND, they will answer a series of questions that make up the PAS battery. These questions together provide a score for how persuasive the message is.
- FINALLY, they will be exposed to the message again, this time in writing and broken out one phrase at a time. For each phrase, they'll have the opportunity to indicate either a positive, negative, or neutral reaction. As soon as they indicate a response, it will swipe away and be replaced by the next phrase. Vertical lines (|) indicate where the phrase breaks will take place in each message.

**You will now listen to a statement. Please listen to it carefully and answer the questions which follow.**

Play message based on cell designation

---

**D1. PAS (Perceived Argument Strength)**

Thinking about the statement you just saw, please indicate your level of agreement with each of the following:

Do not randomize statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
The statement is believable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The statement is convincing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The statement addresses things that are important to me	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The statement helps me feel confident that there are steps I can take today to have a better retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The statement put thoughts in my mind about WANTING to check-in on my plan for retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The statement puts thoughts in my mind about NOT WANTING to check-in on my plan for retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**D2. PAS (Perceived Argument Strength)**

Overall, how much do you agree or disagree with the statement you read?

1. \_\_\_ Strongly Disagree
2. \_\_\_ Disagree
3. \_\_\_ Neutral
4. \_\_\_ Agree
5. \_\_\_ Strongly Agree

---

**D3. PAS (Perceived Argument Strength)**

Overall, how strong or weak are the reasons the statement gave for having a regular retirement check-in?

1. Very Weak
2. \_\_\_ Weak
3. \_\_\_ Average
4. \_\_\_ Strong
5. \_\_\_ Very Strong

---

**D4. Highlighter exercise**

For your next exercise, please tell us if you like, dislike, or feel neutral about the individual phrases you have just seen.

---

Display message narrative phrase by phrase text based on cell designation

---

**D5. Steps likely to take**

After seeing this statement, how likely are you to do each of the following in the next 6 months...

	Extremely Unlikely	Unlikely	Neutral	Likely	Extremely Likely
Make a list of my potential expenses (lifestyle expenses, debt payments, etc..) in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Check the balance of my pension pot(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Check how much I'm contributing to my pension each pay period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Increase my pension contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Use online tools (i.e., retirement planners or calculators) or online resources (i.e., advice forums) to work out what income I may have in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have a call with a free government pensions advice service or speak to a financial advisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rethink the age at which I plan to retire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Set a retirement income or pension savings goal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Review my savings and investments (non-pension)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transfer or combine my pension pots	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

---

**Section E: Lexicon + proof points**

---

**E1. Audience articulation**

Which of the following feels like the most helpful financial advice?

Once you \_\_\_\_ it's important to take a closer look at your plans for retirement.

1. reach your 40s or 50s
2. reach middle age

---

**E2. Tone assessment: reasons not to give up**

Which of the following is the best reason to keep saving—or start saving—through your 40s and 50s?

1. Your 40s and 50s are your last chance to save before it's too late
2. The steps you take in your 40s and 50s can make a meaningful difference in shaping your retirement

---

**E3. Reason to have an MoT articulation**

Which of the following is a better reason for you to put an annual financial check-in on your calendar once you turn 40?

1. It's important to check in on your retirement plan regularly to make sure everything is running smoothly
2. Your middle years are the critical window for retirement saving and planning

---

**E4. MOT title**

Which would be more helpful for you?

1. A retirement MoT
2. A financial MoT

---

**E5. Saving action**

Which of the following saving habits would you personally be more likely to follow?

1. Increase my monthly pension contribution a little bit each year
2. Put a portion of any extra money I get, like a bonus, gift, or winnings, toward my pension

---

**E6. Benchmark articulation**

Which of the following is the more helpful to envision how much you'll need in retirement?

1. You should aim to have 10,000 pounds per year if want to cover the basics, 20,000 per year if you want a moderate lifestyle, or 30,000 per year in order to be comfortable
2. You should aim to have saved 10x your salary by the time you retire

---

**E7. Wealth articulation**

Which word would you use to describe the combination of any savings, stocks, pension pot(s), property, and other assets you personally may have?

1. My wealth
2. My finances

---

**E8. Wellbeing articulation**

Which of the follow do you feel best completes the sentence?

The goal of my retirement plan is to....

1. Support my wellbeing in retirement
2. Pay for my expenses in retirement

---

**E9. Work forward or backwards**

Which of the following do you feel best completes the sentence?

A good retirement plan should...

1. Start from your current financial situation and plan forwards
2. Start with picturing your retirement and work backwards

---

**E10. MoT advice**

Which of the following are you most interested in receiving advice from a financial professional on?

1. How I can save more for retirement
2. How I can get more out of what I have already saved for retirement

---

**E11. MoT purpose**

Which of the following best completes the sentence? Every financial MoT is an opportunity to...

1. Rethink your goals
2. Adjust your goals

---

**E12. MOT adjustments**

Which of the following sounds like the best approach to a retirement MoT?

Each time you sit down to check in on your retirement plan you should ...

1. Make adjustments based on how your current financial situation has changed
2. Make adjustments based on how your vision for retirement has changed

---

**E13. Interest in retirement income or costs**

Imagine both of the following are banner ads for a free online retirement calculator. Which would you be more likely to click?

1. Learn how much your pension pot will pay you in retirement!
2. Learn how much your lifestyle will cost in retirement!

---

## Section F: Demographic questions

---

### F1. Number of employers: employment history

So far, how many employers have you had over your lifetime?

1. 1
2. 2
3. 3
4. 4
5. 5
6. 6
7. 7
8. 8
9. 9
10. 10
11. More than 10

---

### F2. Participation in auto-enrolment: employment history

For how many of the last nine years have you earned £10,000 or more from an employer [who offered a pension scheme]?

1. 1 year
2. 2 years
3. 3 years
4. 4 years
5. 5 years
6. 6 years
7. 7 years
8. 8 years
9. 9 years

---

### F3. Number of pensions

How many pensions do you currently have?

1. 1
2. 2
3. 3
4. 4
5. 5
6. 6
7. More than 6

---

### F4. Housing status

What is your current housing status?

1. I live in my family's home
2. I rent from the Housing Association / Local Authority
3. I privately rent
4. I part own and part rent (shared ownership)
5. I own my home, but am paying off a mortgage
6. I own my home outright
7. None of these

---

**F5. Children**

Are you a parent/carer?

1. Yes, I have pre-school age children
  2. Yes, I have primary school age children
  3. Yes, I have secondary school age children
  4. Yes, I have older children (18+)
  5. No, I am not a parent / carer; I have no children
- 

**F6. Relationship status**

What best describes your current relationship status?

1. I am single
  2. I'm married, in a civil partnership, or living with a long-term partner
  3. I was previously married or in a civil partnership, but am now separated or divorced
- 

**F7. Financial decision maker**

Which of the following best describes your role in the financial decisions made in your household? Select one.

1. I make all or most of the financial decisions
  2. I am actively involved in and share in most of the financial decisions
  3. Someone else makes all or most of the financial decisions
- 

**F8. Current financial priorities**

Which of the following do you consider a financial priority today? Please RANK your top three financial priorities, as they exist today.

1. Paying off a mortgage
  2. Paying off a car loan
  3. Paying off student debt
  4. Paying off other debt
  5. Raising children
  6. Saving for children's education
  7. Saving for my education
  8. Saving into my pension
  9. Other (specify)
- 

**F9. Sources of income in retirement**

Thinking ahead to your income in retirement, please select each option below that you think will be a meaningful source of income for you in retirement.

1. State pension
2. Private pension: defined benefit (As a reminder, in a defined benefit scheme, an employer pays a defined amount to employees who meet certain criteria. At retirement, you receive an amount based on your earnings and your length of membership in the scheme. One example of a defined benefit pension is a final salary scheme.)
3. Private pension: defined contribution (As a reminder, in a defined contribution scheme, both you and your employer make contributions into the pension. If your employer offers this type of scheme, you are automatically enrolled in it. At retirement, you receive an amount based on how much money has been contributed, how long the money has been invested, and how the investments have performed over time.)
4. Inheritance
5. Investments (such as stocks, shares, ISAs)
6. Savings (e.g. savings accounts, premium bonds)
7. Continuing to work past state pension age
8. Downsizing your home
9. Equity release from your home
10. Income from your partner's pension
11. Income from someone else in your household continuing to work
12. Pension credits
13. Other (specify)



---

**F10. Employer sector**

Which of the following best describes your current employer? Select one.

1. My employer is in the private sector (for example: a business, non-governmental agency, professional service, etc..)
2. My employer is in the public sector (for example: civil service, military, healthcare, education, police, infrastructure, etc..)
3. My employer is in the third sector (for example: non-profit, non-governmental organization, think tank, etc..)

---

**F11. Employer size**

How many employees does your current company, organisation, or institution currently have (including yourself)? Select one.

1. 1-10
2. 11-50
3. 51-100
4. 101-500
5. 501-5000
6. More than 5000

---

**Section G: Covid impact**

---

**G1. COVID's impact on finances**

In the past year, has your household income...? Select one.

1. Dropped by a lot
2. Dropped by a little
3. Stayed the same
4. Increased by a little
5. Increased by a lot

---

**G2. COVID's impact on perspective**

This next set of questions relate to the Covid-19 pandemic. Again, indicate how much you agree or disagree with each statement.

Randomize statements	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Covid-19 has made me less confident in my ability to plan for the future	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Covid-19 has made me want to live more for the moment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Covid-19 has made me more focused on spending now rather than saving for later	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Covid-19 has made me more focused on saving to prepare for the future	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>