

## Impact of providing a retirement calculator on retirement savings (#16628)

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### 1) Have any data been collected for this study already?

No, no data have been collected for this study yet.

### 2) What's the main question being asked or hypothesis being tested in this study?

Providing an employee with a retirement calculator to estimate his or her expected income at retirement will increase the employee's monthly contribution to the company's retirement account.

### 3) Describe the key dependent variable(s) specifying how they will be measured.

Monthly contribution to the group retirement account as a percentage of before tax salary. Ranges from 7.5% (minimum allowed) to 27.5% (maximum tax deduction). I will also measure the share of the annual bonus contributed to the group retirement account. Measures will be collected in the first week of December 2018.

The company is sending out a survey between the 26 and 28 November 2018 to ask employees if they would like to change their monthly retirement contribution rate.

### 4) How many and which conditions will participants be assigned to?

Three conditions: 1: No contact (control group), 2: Email about the calculator on 16 November 2018 (email only group), 3: Email about the calculator on 16 November and follow up phone call during the week of 19 November (email and phone group). The randomisation is complete: 388 control group, 193 email only group, 194 in email and phone group.

### 5) Specify exactly which analyses you will conduct to examine the main question/hypothesis.

Intention to treat: Linear regression predicting monthly retirement contribution with indicators for "received email" and "received phone call", controlling for the stratification group.

Local Average Treatment Effect (with 2SLS): Use "received email" and "phone call" indicators to instrument for an indicator of "click on calculator link in email", controlling for the stratification group.

### 6) Describe exactly how outliers will be defined and handled, and your precise rule(s) for excluding observations.

No observations in the experiment sample will be excluded.

### 7) How many observations will be collected or what will determine sample size? No need to justify decision, but be precise about exactly how the number will be determined.

The company has 1210 employees. The final sample is 775 employees. The conditions for inclusion are:

- full-time permanent staff
- works at head office
- South African national or permanent resident

The following groups are excluded from the sample:

- top and senior management
- investment analysts and portfolio managers
- any teams in which a team members has knowledge of the experiment.

### 8) Anything else you would like to pre-register? (e.g., secondary analyses, variables collected for exploratory purposes, unusual analyses planned?)

\* I will conduct subgroup analysis by

- 1) gender
- 2) Apartheid era racial categories (differences in effects by the four individual categories and compare white vs all three other categories grouped together)
- 3) age (categorical variable in four buckets, [<27, 28-32, 33-28, 38+])

\* I will also use the causal forests method of Wager and Athey (DOI: 10.1080/01621459.2017.1319839) to analyse treatment effect heterogeneity.

\* Any decision not pre-specified in this document will follow the Standard Operating Procedures for Don Green's Lab at Columbia (Version 1.05, June 7, 2016) available at <https://github.com/acoppock/Green-Lab-SOP>