

What was the goal?

We wanted to encourage participants who were contributing 3% of salary to increase their contributions. Since eligible participants receive matching on the first 5% of salary, saving more would provide interested employees with additional matching from their agencies.

Who were the participants?

We contacted roughly 4,000 federal employees who were contributing 3% of their salaries to the TSP. All participants earned below the median salary for federal employees, worked at agencies that used myPay for payroll transactions, and had at least one email address on file.

How did the project work?

Participants were randomly assigned into four roughly equal groups:

- Group 1 received an email that explained how close they already were to contributing 5% (incremental).
- Group 2 received an email that reframed the 5% in agency contributions as a bonus.
- Group 3 received an email focused on psychological ownership, which explained that the 5% in agency contributions belonged to them.
- Group 4 received no email at that time.

When did this project happen?

Emails went out in April 2024 and were followed by two reminders. In August 2024, we noted the total in each group who had increased their contributions, using Chi square and a Bonferroni correction to determine statistical significance.

What were the results?

After 4 months, 19% of Group 1 had increased their contributions as had 15% of Group 2 and 18% of Group 3. In all cases, this was roughly twice the rate of those who received no email (8%) and highly statistically significant at the $p < 0.0001$ level. The incremental approach was more effective than bonus framing, but no differences between the other approaches were statistically significant.

What was the goal?

We wanted to encourage participants who were contributing 3% of salary to increase their contributions. Since eligible participants receive matching on the first 5% of salary, saving more would provide interested employees with additional matching from their agencies.

Who were the participants?

We contacted ~4,300 federal employees who were contributing 3% of their salaries to the TSP. All participants were younger than age 35, worked at agencies that used the National Finance Center for payroll transactions, and had at least one email address on file.

How did the project work?

Participants were randomly assigned into two roughly equal groups:

- Group 1 received an email that explained how \$1 contributed to the TSP can grow to \$10 in 35 years and stressed that they were also missing out on matching contributions that belonged to them.
- Group 2 received no email at that time.

When did this project happen?

Emails went out in June 2024 and were followed by two reminders. In September 2024, we noted the total in each group who had increased their contributions, using Chi square to determine statistical significance.

What were the results?

After 3.5 months, 13% of Group 1 had increased their contributions, nearly triple the rate of those who received no email (5%) and highly statistically significant at the $p < 0.00001$ level.