

Colorado Savings Plan

Public Savings Research



Goals: The Big Picture

Our goal is to ...

Assess the effects that greater financial education among Colorado residents would have on increasing their retirement savings

Note that this is not just increasing from zero, but can also mean increasing the amount for those who are saving.

Goals: Supporting Goals

➔ Identify...

1. The underlying causes for Coloradans not saving enough for retirement.
2. The number of Coloradans that would increase the amount of their retirement savings.
3. The amount of increase in retirement savings related to the effects of greater financial education.
4. The demographics of the Coloradans that would increase the amount of their retirement savings related to the effects of greater financial education.
5. The type of financial education that is most likely to result in an increase in the amount of Coloradans' retirement savings and the associated cost.
6. The providers of financial education who are most likely to have the greatest effect on increasing the amount of Coloradans' retirement savings and their cost.

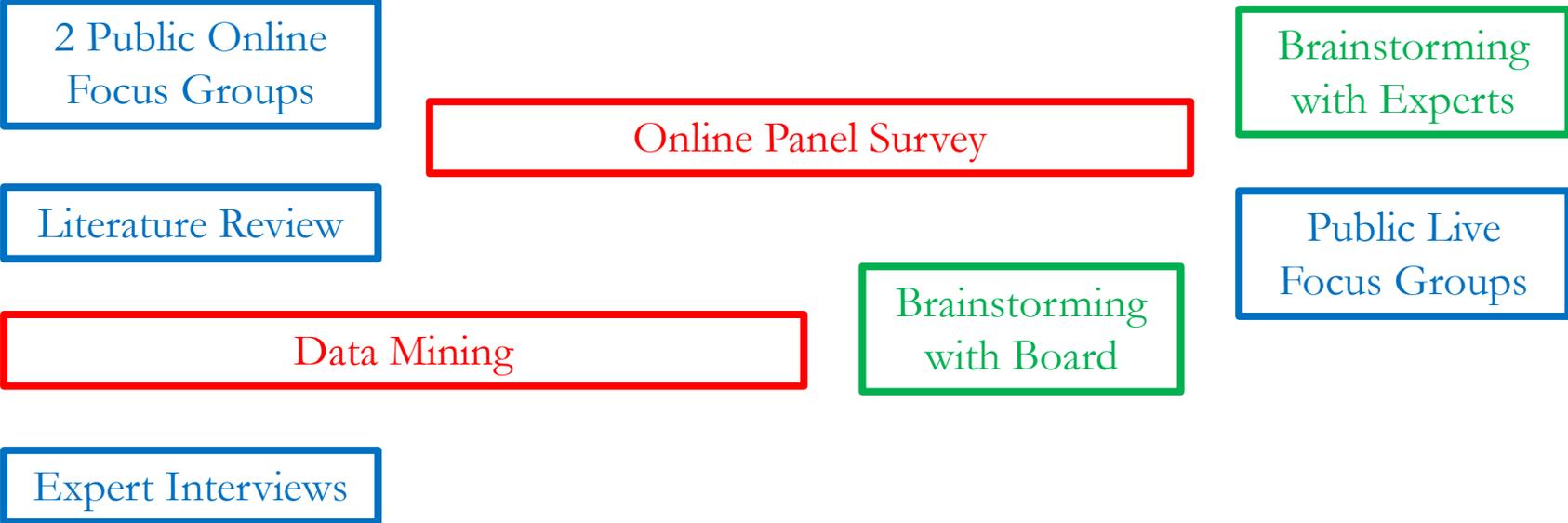
Blue = qualitative/understanding, red = quantitative/measuring

Process: Key Steps

Explore

Measure

Test



Blue = qualitative/understanding, red = quantitative/measuring, green = strategizing

Goals Versus Process

Goal	Online Boards	Lit Review	Experts, Part 1	Data Mining	Board Meeting	Panel Survey	Experts, Part 2	Focus Groups
1 – Understand underlying causes								
2 – Estimate HHs that would increase savings								
3 – Estimate total increased savings								
4 – Estimate Demographics								
5 – Financial Education Strategies								
6 – Identify delivery mode								

Current Progress

Task	Progress
Online Focus Group Boards	Recruiting underway Design in process
Literature Review	Underway
Data Mining	Underway
Expert Interviews	Scouting for interview prospects Design in process
Panel Survey Brainstorm with Board Brainstorm with Experts Live Focus Groups	Not yet underway