



## 2015 Accomplishments

Since its founding in 2000, D2D efforts have spawned new financial products and public policies used by nearly 1 million consumers to build hundreds of millions of dollars in savings. The organization has thrice changed federal policy to facilitate saving, and influenced the financial service industry to introduce a range of new products.

D2D utilizes a [4 stage innovation pipeline](#) that calls for discovering insights and forming them into product, service or policy ideas; designing cohesive real world products based on those ideas; piloting them in market; and seeking to find and motivate partners to move them to broad scale.



In 2015, we set a goal of generating \$100 million in economic impact for 500,000 financially vulnerable Americans by 2018. [Read more in our 2015-2018 strategic plan.](#)

### **Discover Opportunities**

*D2D's innovation process begins with discovery - scouting for new ideas and areas of opportunity –and synthesizing them into sketches for new products or policies. In 2015 we:*

- ✓ Identified opportunities to help consumers manage financial uncertainty by better integrating savings and credit tools.
- ✓ Investigated opportunities to foster lifelong saving by designing new approaches to Children's Savings Accounts (CSAs).
- ✓ Interviewed consumers about "rules of thumb" – simple, memorable decision-making aids – for financial decision making.
- ✓ Designed game concepts to drive awareness and use of retirement savings products and student loan repayment plans.

### **Design & Pilot Ideas**

*The middle of D2D's innovation process involves turning ideas into products which we can pilot test and refine based on consumer feedback. In 2015 we:*

- ✓ Studied the impact of prize-linked savings by conducting in-depth qualitative research in North Carolina with credit unions members. Found that PLS helped them start and maintain a savings habit, and build their savings self-confidence.

- ✓ Piloted a prize-based incentive to encourage savings for an urban youth employment program serving 54,000 youth. At least 1,789 youth saved \$198,806 in their prepaid savings pocket. 60% of the youth said the prizes motivated them to save
- ✓ Piloted [SavingsQuest](#), a “gamified” app that rewards savings behaviors. Users take real world actions to collect badges, complete challenges, and earn achievements. Pilot participants saved 25% more frequently. One user called it “like getting a high five for saving”.
- ✓ Developed version 2.0 of [Ramp it Up](#), the first-ever gamified college readiness app that empowers high school students to make positive financial decisions related to paying for college. Pre-pilot participants reported more confidence in their ability to afford college, said they were more likely to attend college, and said they felt encouraged to apply for financial aid.

## **Scale Proven Innovations**

*The ultimate goal of our innovation pipeline is to see high-quality, consumer-driven innovations come to market. For an innovation to reach impactful scale we believe it must be on a trajectory to be accessible to 1MM consumers – and used by 100,000 consumers - within 5 years. D2D’s work in 2015 has resulted in:*

- ✓ 84 million adults now live in states where [policy change](#) has enabled PLS products. In 2015 lawmakers passed bills in Arkansas, Virginia, Oregon, Minnesota, and Illinois to legalize Prize-Linked Savings at banks and credit unions in those states.
- ✓ 2.9 million credit union members of 115 credit unions in 7 states have access to PLS products. [Lucky Savers](#) launched in New York State at more than 30 credit unions; in its first month, New Yorkers generated nearly \$1 million in savings.
- ✓ \$21 million was saved in US Savings Bonds and about 65% of participating tax filers were low or moderate income, we estimate in 2015.
- ✓ The [US Treasury Department](#) committed to continue the purchase of US Savings Bond at tax time through tax season 2017 or until it upgrades its consumer website.
- ✓ The [SAVINGS Act](#), a bi-partisan bill which mandates that financially vulnerable Americans should continue to have access to U.S. Savings Bonds, was introduced in Congress.
- ✓ [Save Your Refund](#), D2D’s tax time sweepstakes campaign, was offered at 200 sites across 41 states. Participants saved over \$2 million. 37% said that they had not planned to save before hearing about the campaign.
- ✓ [Farm Blitz](#), a mobile game to teach financial wellness at work, was introduced to thousands of Staples associates. 80% of targeted store employees were engaged through district tournaments and garnered 3,500 downloads and 5,600 plays.
- ✓ Our [Financial Entertainment](#) titles Con ‘Em If You Can, Farm Blitz, Celebrity Calamity, and SavingsQuest have garnered almost 8,000 total downloads.