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on

**Save small.
Win BIG**

25,000

Save your Refund

Presented by D2D Fund

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For 5c or 6c below, co-ownership will be assumed unless the beneficiary box is checked for more details.

Acknowledgements

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We are grateful to our national partners for their support in creating awareness of SaveYourRefund: CFED, the Consumer Federation of America (CFA), the Filene Research Institute, Intuit, the National Community Tax Coalition (NCTC), SaveUp, and United Way Worldwide.

Tremendous gratitude is also due to countless local organizations and other members of the Savings Bond Working Group for their incredible enthusiasm in helping tax filers enter SaveYourRefund, celebrating winners, and demonstrating important dedication to this tax-time savings opportunity.

Lisa Runge, of Arrowhead Promotion and Fulfillment Company, provided winner selection and related services, and Colin Nederkoorn of Peaberry Software and customer.io created the web, mobile, and texting platform. Mornette Shea helped design the marketing collateral.

SaveYourRefund was implemented by the D2D Tax-Time Savings Team: Melanie Kwon Duch, Tim Flacke, Carolyn Hall McMahon, Preeti Mehta, and Joanna Smith-Ramani, with report writing by Carolyn Hall McMahon. Courtney Flynn and Melissa Goldberg provided social media support, and Shani Gibson and Avinash Karnani provided valuable consulting support to the project team.

Report design and layout by Eric Lee.



Doorways to Dreams (D2D) Fund

www.d2dfund.org

Doorways to Dreams Fund envisions a world where the financial system promotes lasting social and economic prosperity for every family and addresses this vision through innovation, incubation, and stimulation of new financial products and policies. D2D Fund strengthens the financial opportunities and security of low and moderate income consumers by working with the financial services industry, national non-profit groups, grassroots community agencies, and public policy organizations to generate promising ideas, pilot test systems and programs, build awareness of the needs and potential of low-income communities, and advocate progressive social and economic policies.

INTRODUCTION

Each tax season, 300 billion dollars flows in federal refunds, with over \$100 billion going to those living on \$50,000 or less in household income.¹ Federal tax refunds offer many people a lump sum larger than the typical paycheck. With this influx of cash comes a unique opportunity to set aside savings.

Today, every American refund-recipient enjoys access to an easy way to save directly using their tax form; IRS Form 8888 allows filers to split their refund into more than one account or save directly in U.S. Savings Bonds, making saving quick and easy.

Despite this built-in infrastructure and an influx of funds, many people do not utilize the tax-time saving option. D2D's continuing work in prize-linked savings (PLS) has repeatedly shown that the opportunity to win a prize – even a prize of modest value – can energize and motivate people to save.² In its first year, SaveYourRefund stood as a method to educate more filers about the Form 8888 saving option and to encourage them to use it to save by offering chances to win cash prizes.

In its first year of implementation, D2D's SaveYourRefund promotion paved the way for a national effort to incentivize tax-time savings with prizes and fun, attracting cooperation from major institutions in the tax preparation and saving worlds. Trends from SaveYourRefund entries and survey

responses suggest that the promotion succeeded in introducing many tax filers to IRS Form 8888, encouraged them to split and save their refunds, and has the promise to incentivize future saving in years to come. Total dollars saved, coupled with these survey results, demonstrate that pairing the logic of PLS with D2D's commitment to transforming the tax refund moment into a saving moment, creates a powerful and promising model to cultivate a culture of saving at tax time.

SNAPSHOT OF SUCCESS

By the close of the competition, 772 individuals had completed full entries via saveyourrefund.com or SMS text.³ Evidence from this pilot year demonstrates the powerful influence SaveYourRefund had on influencing filers' savings behaviors at tax time.

In a survey of entrants and non-entrants:

- **74%** of respondents had never *heard of* Form 8888 before learning about SaveYourRefund
- **83%** had never *used* Form 8888 to save on their tax form
- **60%** report that they will *definitely* save a portion of their refund next year; **40%** *probably* will

Of overall entrants:

- **\$691,797** - total amount saved
- **\$75,900** - total saved in U.S. Savings Bonds
- **33%** - Average percent of refund saved per entrant

¹ Data from the Internal Revenue Service (<http://www.irs.gov/pub/irs-soi/09in33ar.xls>)

² D2D has been leading PLS work in the US since 2006. PLS changes the association of saving from self-denial to fun and excitement, creating products that people enjoy using while creating saving for their futures. Through iterative product innovations and research D2D has explored how to advance PLS in a variety of channels. More info on PLS can be found at www.d2dfund.org/prize_linked_savings.

³ Short Messaging System

GOALS

The overarching goal of SaveYourRefund was to generate excitement while increasing awareness and use of the split refund infrastructure, with the ultimate aim of encouraging people to save their federal tax refunds. The specific objectives of the SaveYourRefund promotion guided design choices and our evaluation.

Goal 1: Drive awareness and use of Form 8888

Goal 2: Use the fun, value and winning of prizes to motivate saving at tax time

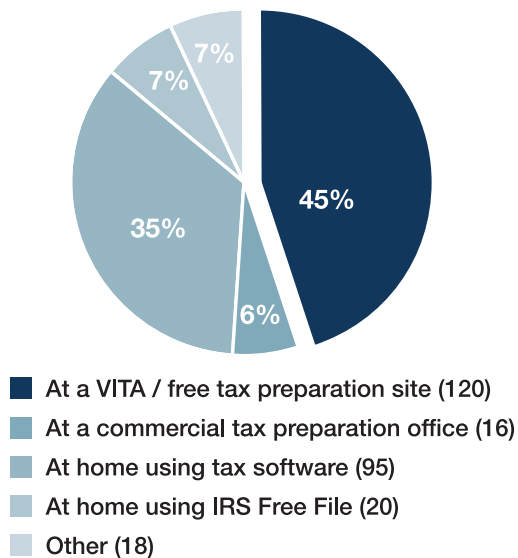
Goal 3: Test an infrastructure for a national tax-time promotion

RESULTS

Entries

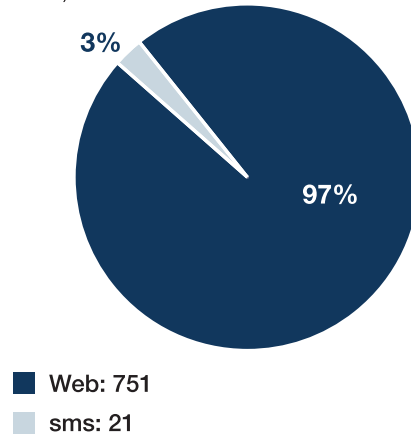
By the end of tax season, SaveYourRefund received 772 complete entries. Entries were submitted via SMS texting and the SaveYourRefund website. Surveyed entrants filed their taxes in a variety of ways.

HOW DID YOU FILE YOUR TAXES? (n=269)



WHERE DID THE ENTRIES COME FROM?

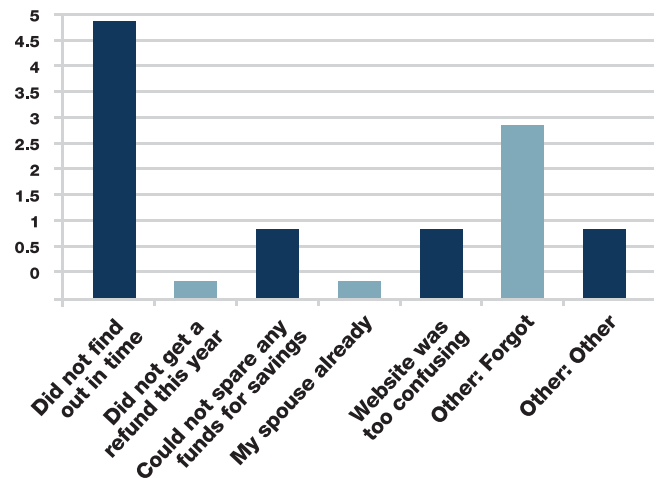
(n=772)



Why People Didn't Enter

Just 5% of all survey respondents reported not having entered the promotion. Despite a small sample size, some insight may be drawn from their reported reasoning.

REASONS FOR NOT ENTERING (n=11)



Most (5) non-entrants reported that they did not learn about the promotion early enough to have entered the promotion. Three others wrote in that they forgot about the opportunity. Marketing the promotion earlier and sending reminder messaging to interested parties may be simple, actionable ways to convert non-entrants into entrants in future iterations of the promotion.

Measuring Against Project Goals

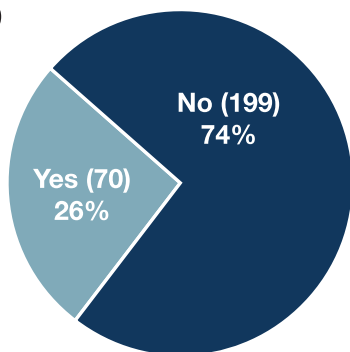
Goal 1: Drive awareness and use of Form 8888

Feedback from SaveYourRefund entrants suggest that SaveYourRefund succeeded in introducing people to the option to save part of their refund at tax time and to do so using Form 8888.

Awareness Building:

- **57%** of all entrants (n=772) did not know about the opportunity to save their refund before learning about SYR.⁴
- **74%** of those surveyed (n=269) reported not knowing about Form 8888 before SaveYourRefund.⁵

HAD YOU HEARD OF FORM 8888 BEFORE LEARNING ABOUT SAVEYOURREFUND? (n=269)



Not only did SaveYourRefund raise awareness of Form 8888 and the opportunity to save, but it also encouraged the use of Form 8888 to save. A full **40% of all entrants did not previously plan to save** their refund by any method, indicating that SaveYourRefund was a compelling draw and motivator to encouraging these filers to act on their desire to save.⁶

⁴ Built-In Application Question: Did you know about the opportunity to save your refund before learning about SaveYourRefund? No: 440, Yes: 315, No answer: 17 (n=772)

⁵ In order to learn more about those in the SaveYourRefund community, we fielded a brief (10 question) survey to entrants and others who had expressed interest in SaveYourRefund. With over 250 respondents, the results offered a deeper glimpse into who entered SaveYourRefund, who didn't, and what motivated each to do so. For full results, see Appendix A.

⁶ Built-in Application Question: Did you intend to save your refund before learning about SaveYourRefund? Yes: 455, No: 300, No Answer: 17 (n=772)

Celia Martinez of Arizona \$250 WEEKLY WINNER!

Although Celia Martinez had never bought a savings bond before, her grandson motivated her to buy one at tax time this year. The 58-year-old said she wanted to build savings in her grandson's name because with savings bonds, "you can get more back than what you paid into it." Celia heard about SaveYourRefund from a tax preparer at her local VITA site, and it motivated her to save part of her return, something she had wanted to do for a long time. She admits, though, that "the prize sounded good, too!" Her advice about savings is to always do it because "you never know when you will have a rainy day and need it."

Celia prepared her taxes at the Pio Decimo Center VITA site. An environmental technician, she lives in Tucson, Arizona.

Amanda Coffing of Indiana \$250 WEEKLY WINNER!

Although this was her first time saving a tax refund with IRS Form 8888, Amanda Coffing is no stranger to saving. In fact, she's a practiced saver with an individual development account (IDA), and it was Amanda's IDA counselor who first told her about the opportunity to directly save a portion of her tax return and the chance to win a cash prize for doing so with the SaveYourRefund Sweepstakes.

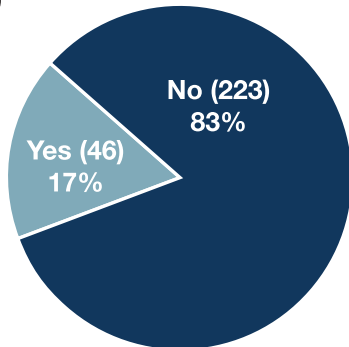
Amanda is saving to purchase a home, and the SaveYourRefund Sweepstakes gave her the "extra push" to save a portion of her tax refund for the upcoming down payment and other homeowner expenses.

Amanda prepared her taxes using online software from H&R Block. She lives in Romney, Indiana and works as a receptionist with the Community Action Program, Inc. of Western Indiana.

Even where savers may have intended to save a portion of their refunds, a full **83% of savers respondents had never used Form 8888 to save.** This high figure suggests successful conversion from awareness building to action; SaveYourRefund transformed the unfamiliar Form 8888 into a practical vehicle for saving.

HAVE YOU EVER USED FORM 8888 TO SAVE A PORTION OF YOUR TAX REFUND?

(n=269)



Goal 2: Use the fun and value of prizes to motivate saving at tax time

We've got Savings!

Entrants **saved nearly \$700,000** in conjunction with the SaveYourRefund promotion. The **average amount saved per entrant was \$892** and the **median amount was \$222**. Respectively, these dollars saved corresponded to an average of 33% and 18% of each entrant's total refund.

Savers put money away in both savings accounts and bonds. A total of **\$75,900 was saved in U.S. Savings Bonds**, 37% of which was saved in bonds for others.⁷ Over half of all entrants (58%) purchased at least one Savings Bond using Form 8888.

Survey results point toward the promise of future tax-time saving. When asked, **nearly 100% of survey respondents reported that they would definitely or probably save a portion of their refund next year.**

⁷ A total of \$47,790 was reportedly saved in bonds for an entrant's "Self" (indicating the entrant's own name would appear on the bond), and \$28,110 was reportedly saved for "Others," (indicating the purchase of bonds in another's name, likely given as gifts).



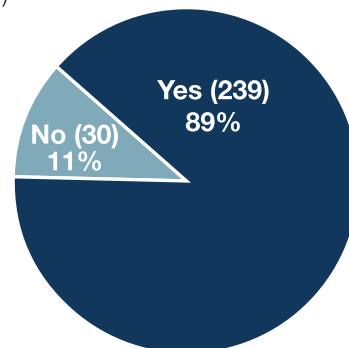
Prizes made it Fun

Survey results and anecdotal evidence from winners suggested that the promise of weekly prizes and the shot at a life-changing sum of \$25,000 made them more likely to save this year at tax season. Nearly **60% of respondents reported that prizes were extremely or very important to motivating their decision to save.**⁸ In phone interviews, winners expressed themselves in upbeat, positive tones, and often mentioned that without the excitement generated by tax preparers and marketing collateral around the promotion, they would not have saved.⁹

Not only did prizes motivate savings this year, but **when asked if a chance to enter SaveYourRefund next year would motivate future savings, 89% of respondents replied positively.** This further suggests that the fun and promise of prizes may indeed be a motivating factor for tax-filers.

WOULD THE CHANCE TO ENTER SAVEYOURREFUND NEXT YEAR MAKE YOU MORE LIKELY TO SAVE A PORTION OF YOUR REFUND NEXT YEAR?

(n=269)



⁸ See Appendix A, Chart 7

⁹ Interviews were conducted with most weekly winners and the grand prize winners beginning in February and concluding in June 2013.

Goal 3: Test an infrastructure for a national tax-time promotion

In this first pilot year, SaveYourRefund tested critical operational aspects of running a tax time savings promotion. It succeeded in creating new structural rails:

- Building a bilingual English/Spanish technology infrastructure including a secure website using responsive design to allow tax payers to enter via online entry on a computer or mobile device, protecting consumers' privacy,
- Enabling entry via SMS text messaging platform, allowing considerably expanded reach to roughly half the US cell phone carrying population that does not yet own smartphones,
- Crafting a legal sweepstakes structure, including a set of Rules and Terms and Conditions in English and Spanish, which enabled participation in all fifty states in compliance with a wide range of state laws,
- Promoting the opportunity via marketing, outreach, training, education, and public relations tactics,
- Applying a prize linked savings concept to a national savings infrastructure available to 75MM national refund recipients and tested on a national scale,
- Ensuring fair, accurate and trustworthy prize drawings (through selection of a professional sweepstakes specialist vendor to conduct random drawings to select the winners).

In addition to the nearly \$700,000 in savings generated by SaveYourRefund entrants, numerous savers were also prize winners. Forty \$250 prizes were awarded in addition to the \$25,000 grand prize. Winners' stories served to energize and motivate consumers and other "gatekeepers" like tax preparers, financial institutions, community organizations, and VITA sites to promote SaveYourRefund to their own constituencies.

Together, the high conversion rate on the website and active participation by partners in promoting the opportunity provided ample evidence that with refinements, the infrastructure built during this first year will serve as a strong springboard from which to launch future iterations of the SaveYourRefund promotion in years to come.

Meet Lilly Roman: SaveYourRefund's First-Ever \$25K Grand Prize Winner!



All Lilly could do was scream when she heard the news that she was selected as the \$25,000 Grand Prize winner of the SaveYourRefund tax-time promotion! This was the first year that Lilly saved at tax time. She'd heard about the promotion from her volunteer tax preparer who encouraged her to save and enter.

Lilly believes that most people think that winning a prize is an incentive to save, but her biggest motivation to save was her children. Lilly is a mother of three, ages 12, 8, and 5, and explained that it's her children who push her toward getting the most out of life. Her advice to others about saving is to "save as much as you can, especially [if] you have kids...so many things can happen, like emergencies, that you want to be prepared!"

At a reception at City Hall in Manchester, New Hampshire, Mayor Ted Gastas joined the D2D and Granite United Way teams to award Lilly her giant check. "I really want to invest in getting a house, so this will be the start of that," she told her friends and reporters. Though choking back tears during a round of thank yous to partners, Lilly was all smiles while posing with her giant check with friends.

The 29-year old lives in New Hampshire's capital and works as a certified medical assistant in a family practice. She had her taxes prepared at Manchester VITA at Workplace Success, a Granite United Way site.

TACTICS

SaveYourRefund: Promotion Structure

A Sweepstakes Model

The SaveYourRefund promotion offered all American tax filers over the age of 18 and eligible for a federal tax refund, the opportunity to save a portion of their refund and enter for a chance to win prizes. To make this promotion available across all 50 states and U.S. territories, D2D relied on a sweepstakes model as the legal backbone of the promotion.

Because one of the primary goals of SaveYourRefund was to drive awareness and use of Form 8888, entrants were deemed eligible only after splitting their refund into one or more accounts, or between an account and U.S. Savings Bonds. Entrants who saved a refund without using Form 8888 to split the sum were not eligible.

Technology

A New Website

After splitting her refund through Form 8888, saving a portion, and filing her return, a saver could enter the contest in one of two ways. The saveyourrefund.com website offered a simple, mobile-optimized design and point of entry. Ninety-seven (97) percent of entries were submitted via this online form. The secure website operated in both English and Spanish; its responsive design allowed tax payers to easily enter on a computer or mobile device, while retaining consumers' privacy. The **homepage received 8555 page views and 5,127 unique visitors** from its launch day, January 30, through May 23, 2013. By the end of tax season, the SaveYourRefund site witnessed a **15% conversion rate of site visitors to completed entries**.

The Winners' Page, a tab accessible via the homepage, grew in popularity over the tax season. The site hosted photos and descriptions of weekly winners. Intended as a tool to build legitimacy and excitement for the promotion, the page saw an increase in traffic as more photos and stories were posted. Being able to start the year's promotion with a bank of these "real past winners" stories next year, including one of our giant-check-holding grand

prize winner, may help to lend earlier credibility to the promotion as filers can see relatable stories and winner photos before deciding to enter.

Texting Your Entry

For those without ready internet access, SaveYourRefund also allowed for SMS entries. Just **three (3) percent of completed entries were received via the SMS platform**, but those entries represented slightly higher average refund and savings amounts, potentially indicating lower income households saving and entering via the SMS option.¹⁰ Despite the slim odds, our grand prize winner entered via text. Many SMS entries were initiated, but never completed.¹¹ In future iterations of the promotion, an automated follow-up with SMS users who began but failed to complete entries could increase the proportion of successful SMS entries.

Prize Structure

Based on insights from D2D's PLS work, the SaveYourRefund prize structure combined a series of small denomination, frequent prizes with one, life-changing sum grand prize. Each week of tax season, SaveYourRefund awarded four (4) \$250 prizes to unique entrants. At the conclusion of tax season, all eligible entrants were entered into a single pool, from which was drawn a single (1) \$25,000 grand prize winner.

As mentioned above, the sharing of winners' stories in an ongoing manner was intended to stir up excitement and demonstrate to potential entrants that SaveYourRefund was truly drawing winners and cutting checks to savers just like them. When tracking geographies of entries, we saw evidence of this excitement translating into entries. At VITA sites and in states where a winner's story was posted online and featured in the community, more entries were seen coming in from those sites and cities. In some cases this organic grouping ultimately resulted in several winners hailing from the same geography.¹²

¹⁰ Average SMS entrant received a refund of \$ 5132.29 and saved \$1,200 compared to average refund of \$3031.43 and average savings of \$894.43 for web based entries.

¹¹ 62 incomplete as compared to just 8 completed SMS entries.

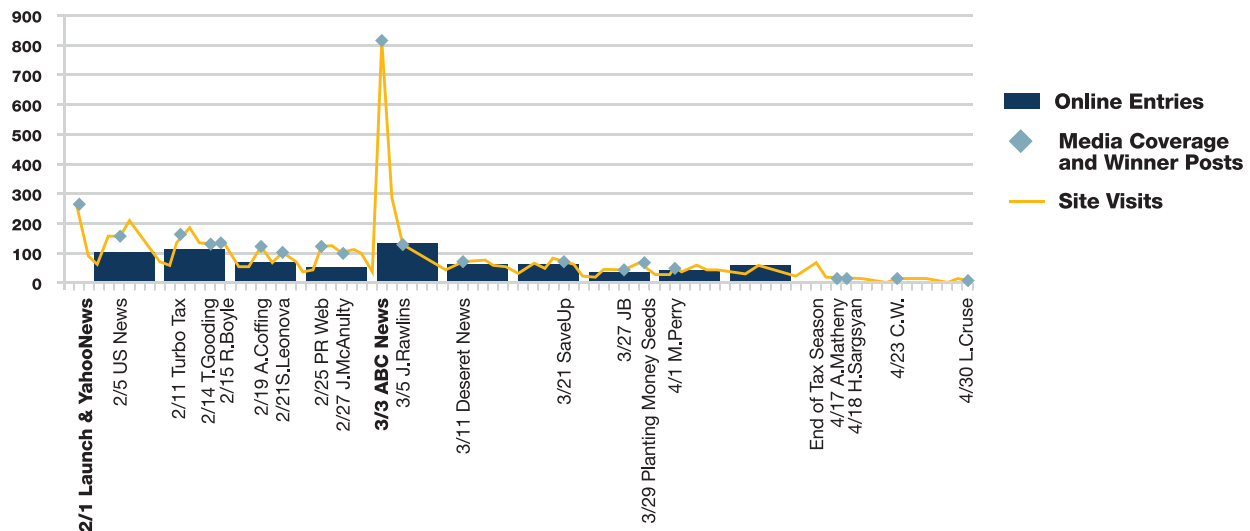
¹² The Cambridge Economic Opportunity Committee in Cambridge Massachusetts, PioDecimo Center in Tucson, AZ, and the Granite United Way's VITA Program in New Hampshire were three prominent examples.

Spreading the Word: outreach locally and on the national stage

VITA outreach

A concerted effort was made to engage VITA coalitions and asset building networks to promote SaveYourRefund. A series of webinars were delivered to this audience, and customized flyers for tax clients were distributed. Based on survey results, **a full 45% of responding entrants filed their taxes through a VITA program or site.** This constituted the largest single method of filing across entrants, with the next most popular method, “At home using tax software,” measuring just 35% of all respondents, and a dramatic decline seen in other reported methods.

Engagement Over Time: Coverage, Site Visits, and Entries



National Outreach

In addition to tapping local partners at the community level, we made a concerted effort to broadcast SaveYourRefund through national media channels. Pitches to media outlets and press releases, at launch and announcing the first set of drawn winners, resulted in limited but impactful coverage. A feature on YahooNews.com and another on ABC Good Morning America's blog resulted in a major increase in traffic to the SaveYourRefund.com site. As predicted, not all traffic from this broad-reaching publication converted into entries. Nevertheless, despite the lowered conversion rate, the ABC News blog did correlate with the highest single week of online and SMS-based entries of the competition. In a follow-on survey to entrants and non-entrants, 30 respondents reported that they learned of the promotion via the Yahoo News Article and six (6) reported that they learned of SaveYourRefund via the ABC Good Morning America blog post.¹³

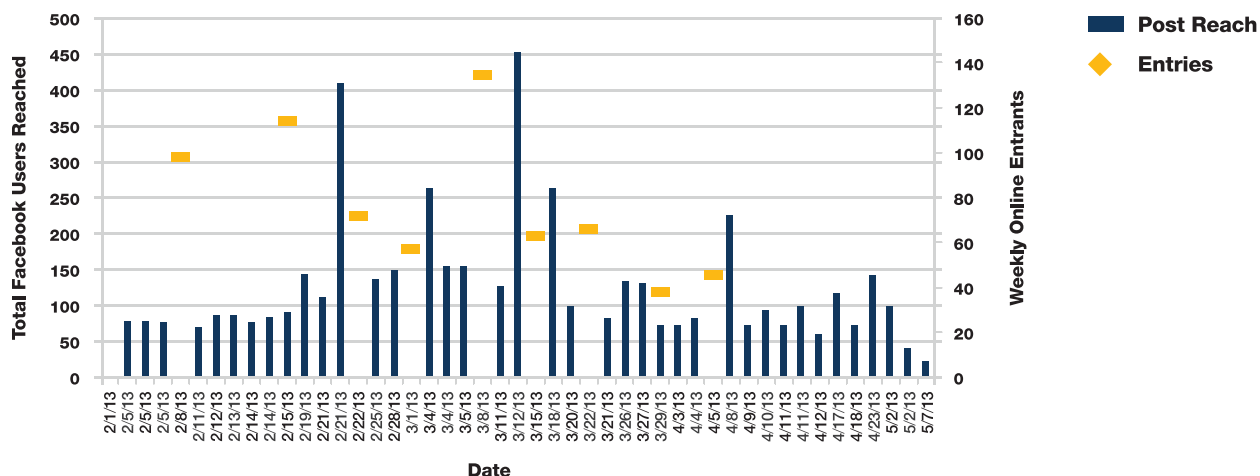
¹³ See Appendix A: Question 3 for full results

Social Media

Facebook

Despite interactivity on Facebook, data does not bear out that high Facebook activity generated an uptick in entries. There are, however, insights around what posts garnered the most attention and interaction. Posts including photos, those that provided information about the prizes, and those that conveyed a sense of urgency appear to be shared and viewed the most. Since interested Facebook members and pages typically only share stories that will benefit their own audience, it follows that there was an overlap between those posts with the greatest number of shares and those with greater calculated “reach” and “engagement.” Specifically, site analytics suggest that winner stories appear to be particularly engaging for the Facebook audience. This supports the initial design hypothesis that personal stories and faces would provide compelling testimonies to motivate marketing of and participation in the promotion.

SYR FACEBOOK REACH AND ENTRIES



Twitter

Despite a robust presence on Twitter and solid interactivity with partners, the limited number of followers of the @SaveYourRefund handle limited the efficacy of Twitter as an outreach tool.

There was no observable correlation between tweets and a take-up in entries. In order to maximize meaningful reach in future iterations of SaveYourRefund, the Twitter account will need more followers and to be used to tweet at those followers with greater frequency. Partners with large audiences and prevalent interaction between @SaveYourRefund and such partners suggests a solid platform on which to build out a more robust following going forward.

High-impact partners with demonstrated commitment to sharing our story include:



EARN (8,015 followers) retweeted and mentioned SaveYourRefund



AmericaSaves (3,811 followers) mentioned SaveYourRefund



Save Up (2,661 followers) retweeted and mentioned SaveYourRefund



Tarra Jackson (2,068 followers) retweeted and mentioned SaveYourRefund



Brian Page (1,141 followers) retweeted SaveYourRefund



Campaign4WorkingFam (235 followers) retweeted and mentioned SaveYourRefund



Bank On Louisville (219 followers) retweeted and mentioned SaveYourRefund

twitter @SaveYourRefund

LESSONS LEARNED

Building on demonstrated successes from the pilot year of SaveYourRefund, D2D looks forward to offering SaveYourRefund again in the 2014 tax season. Key learnings from this year's promotion will inform the next iteration, strengthening promotion infrastructure and driving awareness of and entries to the promotion. The lessons learned are outlined below and will guide the design, promotion, and implementation of SaveYourRefund next season.

1. Messaging: Balancing fun with legitimacy

Initial feedback from some VITA sites suggested that clients were initially wary of entering a promotion, fearing, perhaps, that it was a scam or illegitimate. Responding to such feedback, the messaging for SaveYourRefund transitioned mid-stream to reflect a better balance between conveying the excitement of winning with the legitimacy necessary to engender trust in potential entrants. An early emphasis on big-ticket prizes, illustrated in bright colors with fun fonts and exclamation points, may have contributed to some potential entrants questioning the authority of the SaveYourRefund brand, and thereby dissuading them from entering. Adding the D2D Fund logo as a symbol of the non-profit administrator, using more serious font types, and incorporating photos of real winners, was intended to underscore the legitimacy of the promotion. Partners who co-branded or printed and distributed flyers with their own materials lent the legitimacy of their own trusted sites and brands, which effectively set many filer concerns at ease. Great care will be given to creatively implement balanced marketing in the next rendition of SaveYourRefund.

2. Driving Entries through Marketing and PR: Increase national and local partnerships to drive up the number of savers entering the promotion

SaveYourRefund received a higher-than-expected number of entries from *non-savers*, those who entered SaveYourRefund using the mail-in, no-purchase-necessary entry clause and did not report having saved a portion of their refunds. Global eligibility criteria implemented in the rules limited the number of non-savers who could win a prize, but more aggressive,

proactive strategies will be needed to combat this phenomenon in years to come. Key strategies include:

- A. Retain professional public relations expertise to drive national awareness and generate media coverage. A clear correlation can be drawn between national news articles in popular news outlets (US News and World Report, ABC News) and a corresponding spike in entries to SaveYourRefund.
- B. Deepen and better-leverage strong D2D relationships in the VITA community. In this pilot year, more than a third of all savers came from the VITA community. Local sites also saw clusters of winners, as existing winners drew more interest and entries in their communities, a phenomenon similarly documented in D2D's prize-linked savings work. Training VITA staff and volunteers to mention the sweepstakes at the moment taxpayers learn of their refund amount, when they learn the total funds available to them for potential saving, could significantly increase the number of savers entering the promotion.
- C. Continue to forge national partnerships with large tax preparation firms and other organizations with national consumer reach to drive traffic through media and implementation support. Reaching the clients of the tax preparation firms and in fact, all consumers nationally *before* they have completed their taxes and/or at the time they're most likely to be thinking about them is a necessary condition for greatest marketing impact. This makes the case for outreach very early in the tax season when taxes are top-of-mind for many consumers.

3. Prize Structure

D2D has conducted surveys and data analysis to learn more about prize structure and design. The goal of the SaveYourRefund pilot design was to allow for multiple weekly prize winners to 1) generate more winners' stories and 2) give potential entrants the belief that they have a "chance to win." The large grand prize was both eye-catching and life-changing – two characteristics that draw potential savers into the game; however, based on results from this year and experience from our PLS work, there may be a more effective and efficient way to structure a prize pool to increase excitement and impact, such as lowering the denominations of weekly prizes while increasing the number of weekly winners.

CONCLUSION

Did those We Reach Benefit?

Stories from Savers & Estimating Household Impact

Because the benefits of saving do not occur immediately, and because it is very hard to understand a household's full financial picture over time, discerning positive impact at a household level is challenging and beyond the scope of current SaveYourRefund evaluation efforts. Nonetheless, interviews with winning savers shed light on the potential effects of saved refunds and exposure to the promotion. Winners' stories suggest that they are saving for homes, to stock their rainy day funds, to pay for education, to pay off student loan debt, and to seed retirement funds.¹⁴ SaveYourRefund encouraged habitual savers to try new methods of savings, including a mechanism (Form 8888) and product (U.S. Savings Bonds) both of which guarantee saved funds are separated from consumption funds.¹⁵ The promotion also prompted many first-time savers to try their hand at tax-time saving. Perhaps most promising of all, routine and new savers alike plan to save again next tax season, and look forward to the fun and promise of SaveYourRefund prizes, which will serve as a reminder and incentive to save for meaningful household priorities.

large numbers of individuals and, critically, shape the landscape in which they operate. In its pilot year, SaveYourRefund demonstrated promise on both fronts. Beyond those tax filers who entered, the promotion garnered media coverage (some national) that would likely not have featured tax-time saving otherwise, attracted participation and nascent support from the national tax preparation industry (including giants H&R Block and Intuit), generated deeper support from the volunteer tax preparation field (with its very high concentration of prospective low-income savers), and landed on the agendas of federal government agencies with the long-term potential to shape critical savings and tax time savings policies. Fun and excitement, it turns out, may indeed attract both individuals' attention and that of the major institutions and structures that influence them.

Beyond Consumer Impact

SaveYourRefund is important not just for the benefits it delivers to individual families and households, but for its potential to bring needed attention to the issue of saving broadly and the tax-time saving opportunity specifically. To increase personal saving in a durable, scalable way, work must be done from both the "bottom up" – with tools and approaches to impact individual consumers' decision making – and "top down" – influencing the institutions and structures which both touch

¹⁴ For complete winners' stories see www.saveyourrefund.org/winners

¹⁵ D2D's prior experience, as well as findings from a variety of researchers, suggest consumers' definitions of saving vary widely, at times including holding funds for bills due later in the same month or realizing the benefits of buying merchandise on sale.

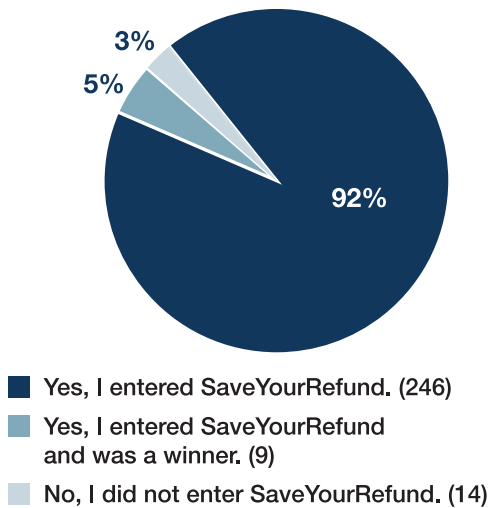
APPENDIX A:

SaveYourRefund Tell Us More! Survey Results

n= 269

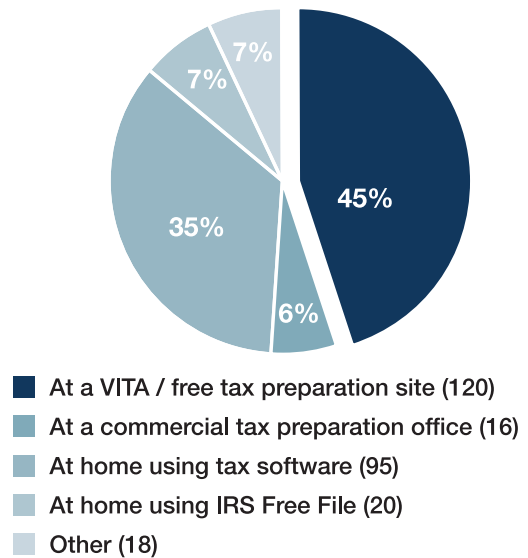
QUESTION 1

FIRST, TELL US IF YOU ENTERED
SAVEYOURREFUND.



QUESTION 2

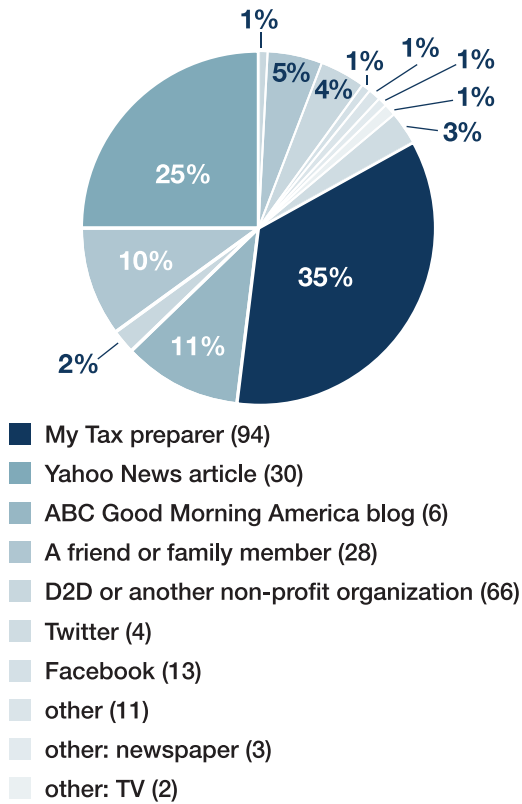
HOW DID YOU FILE YOUR TAXES?



Other (18)	18
Other	5
other: by hand (6)	6
other: accountant (4)	4
other: work (3)	3

QUESTION 3

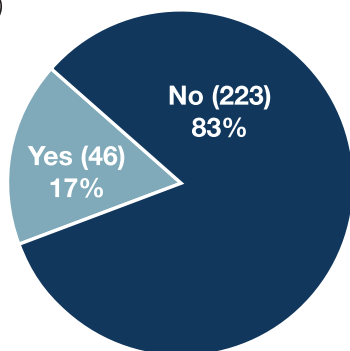
HOW DID YOU HEAR ABOUT SAVEYOURREFUND?



QUESTION 4

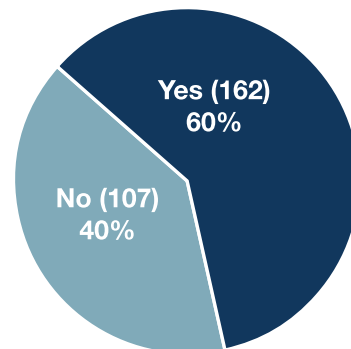
HAVE YOU EVER *USED* FORM 8888 TO SAVE A PORTION OF YOUR TAX REFUND?

(n=269)



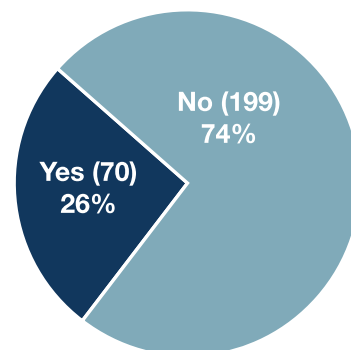
QUESTION 5

DO YOU TYPICALLY SAVE A PORTION OF YOUR TAX REFUND EACH YEAR?



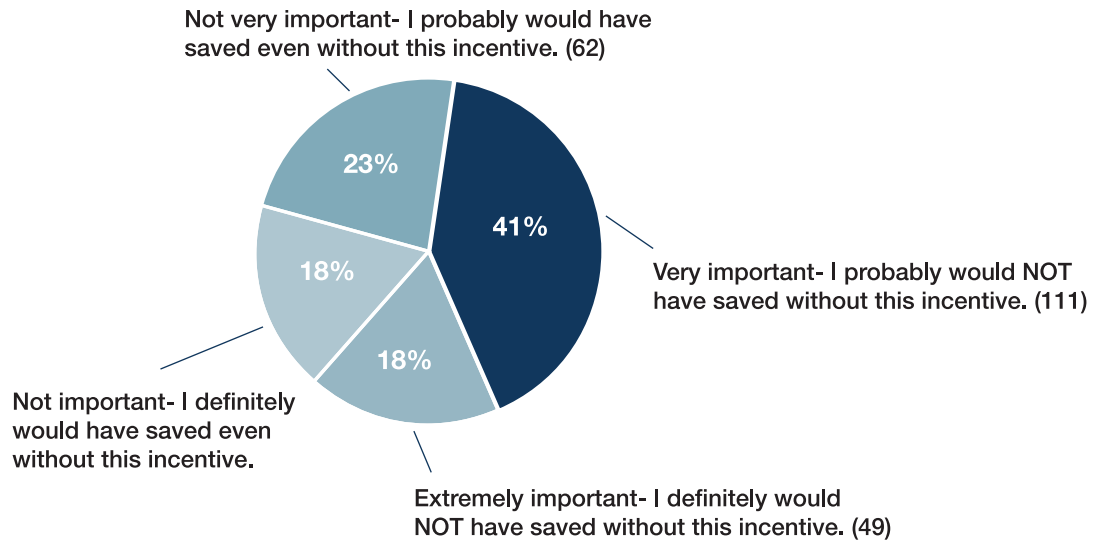
QUESTION 6

HAD YOU HEARD OF FORM 8888 BEFORE LEARNING ABOUT SAVEYOURREFUND?



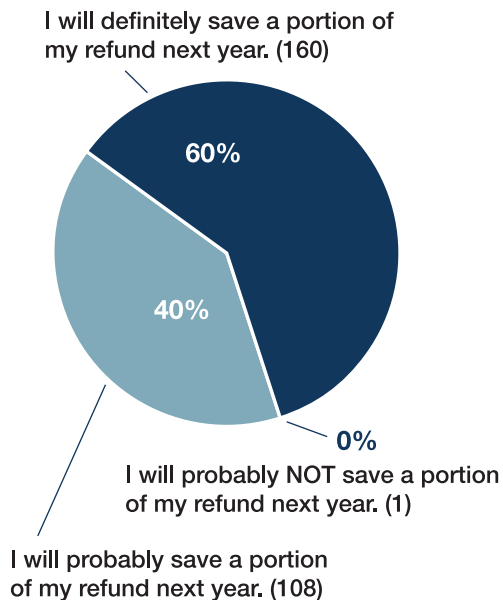
QUESTION 7

HOW IMPORTANT WAS THE PROSPECT OF WINNING A PRIZE WHEN MAKING THE DECISION TO SAVE THIS TAX SEASON?



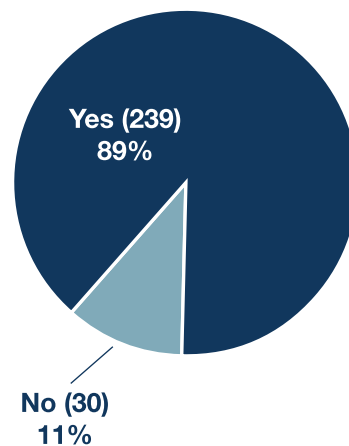
QUESTION 8

HOW LIKELY ARE YOU TO SAVE A PORTION OF YOUR REFUND NEXT YEAR?



QUESTION 9

WOULD THE CHANCE TO ENTER SAVEYOURREFUND NEXT YEAR MAKE YOU MORE LIKELY TO SAVE A PORTION OF YOUR REFUND NEXT YEAR?





D2D FUND
DOORWAYS TO DREAMS

114 Western Avenue
Allston, MA 02134
617.541.9066
www.d2dfund.org

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