



Anchored Message Worksheet

What is Anchoring?

Anchoring is when a person receives information prior to making a choice and the information may affect that person's decision. Think about how a museum might post a sign about a suggested donation of \$10. That prompt may influence people to donate something close to that amount. Without the "anchor" of \$10, people may donate less on average. Or think of how a grocery store might advertise a two-for-the-price-of-one deal to encourage more shoppers to buy more of an item.

Anchored messages don't take choices away from consumers, but rather gets them thinking about their decisions in relation to reference points.

At a tax site, anchored messaging is one strategy you can use to encourage taxpayers to save more

of their refunds. For example, you could frame the choice as follows: "You saved about \$200 by having your taxes prepared for free at our VITA site. How much of your refund would you like to save today?" "\$200" is the anchor in this message and may get taxpayers thinking of whether they should save an amount in the neighborhood of \$200.

Incorporate the anchored messages into your tax site's materials and into talking points for staff and volunteers. Encourage your staff and volunteers to practice using the anchored messaging with each other to get comfortable.

What would be your anchored message to promote savings at your tax site? Use this worksheet to develop some ideas.

Anchor Creation

- 1 **Describe the savings action you would suggest that the taxpayer take**

Example: Split part of refund into saving account.

Anchor Creation

2 **What amount or percentage would be reasonable and impactful for your taxpayers to save through the action?**

Example: \$365 because it is possible for someone to save a dollar a day and \$365 would be enough to cover an unexpected expense such as a car repair.

AMOUNT

WHY REASONABLE AND IMPACTFUL

3 **Combine these two descriptions into a statement of why taxpayer should take the saving action for the anchored amount.**

Example: Message with anchor: "If you saved a dollar a day last year, you'd have \$365 in savings for when you need for an emergency. Could you save that much of your refund for an emergency?"

Message Delivery

4 **When is the last opportunity the taxpayer will have to take savings action during the filing process**

Example: Taxpayer needs to decide whether to split their refund using Form 8888 before the reviewer has finished checking their return.

5 **Identify up to five times before and during the tax event that you can share your anchored message, and specific ways you can share it before the taxpayer decides. When and how you will share the message?**

Examples:

When: Mailing to returning clients; How: Include message on flier about saving \$365.

When: During preparation; How: Preparer asks taxpayer about saving \$365.

1. WHEN

HOW

2. WHEN

HOW

3. WHEN

HOW

4. WHEN

HOW

5. WHEN

HOW