

Individual differences in accessing personalised online pension information

“Inertia and digital hurdles limit the use of online pension planning tools”

Milena Dinkova, Adriaan Kalwij and Leo Lentz – Utrecht University

A pension planning tool, however well-designed, can miss its goal when there are large groups of participants who do not use this tool. People fail to access the tools even if they receive an email invitation that contains a weblink. In this study, we show who those people are who do not access the tool and how to facilitate people's pension planning.

Principal Findings

- People aged 55–65 years, people who prefer to think about their pension or people more focused on the present are more likely to click on a weblink to an online pension tool.
- Pension planning behaviour is not related to financial knowledge or income but is often deferred due to emotional or material reasons or simply the demands of daily routine.
- Digital hurdles, like a personal digital identity code, form a severe barrier to actively planning for retirement.

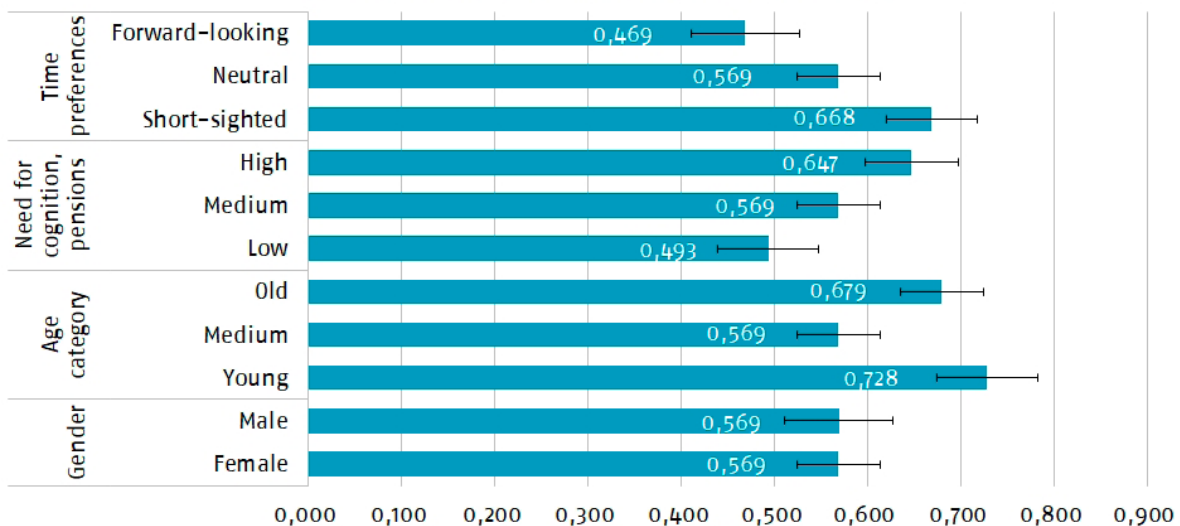


Figure: Probabilities of clicking on link (conditional on having good intentions)

Key Takeaways for the Industry

- Pension providers should minimise digital hurdles when they develop online pension tools.
- Incentive schemes are needed to motivate inert pension participants to plan their pension.



Want to know more? Read the paper '[Individual differences in accessing personalised online pension information: Inertia and a digital hurdle](#)'