

# Why Wait?

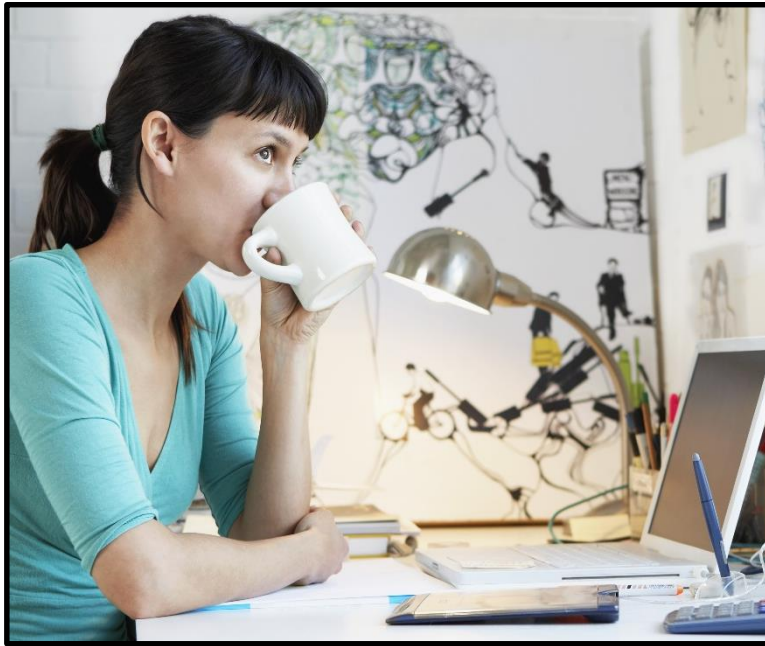
## Inertia and Retirement Saving

Job Krijnen, Seger Breugelmans, & Marcel Zeelenberg



# Inertia and Retirement Saving

# The problem



# The question

Why are so many people  
not **saving** enough for retirement?

*Understanding, planning, &  
saving*

# The answers

Retirement is  
not important.

Retirement saving is  
not priority.

**Retirement is  
important.**

**Retirement saving is  
top priority.**

# **The question**

Why are so many people  
not saving enough for retirement?

# Inertia and Retirement Saving

# Inertia

“lack of movement or activity especially when movement or activity is wanted or needed”



# Inertia

**Costs**

Benefits

# Inertia

**Costs**

Underestimate  
Neglect

Almenberg & Gerder, 2012; Eisenstein & Hoch, 2007  
Goda, Manchester, & Sojourner, 2012; McKenzie & Liersch, 2011  
Frederick, Novemsky, Wang, Dhar, & Nowlis, 2009; Jones, Frisch, Yurak, & Kim, 1998; Spiller, 2011  
Krijnen, Breugelmans, & Zeelenberg, in prep.

# So what?

Instead of teaching about the long-term benefits of saving, make sure people consider the cost of short delay.

# Inertia

Costs

**Benefits**

# Inertia

Regret avoidance  
(Inaction inertia)

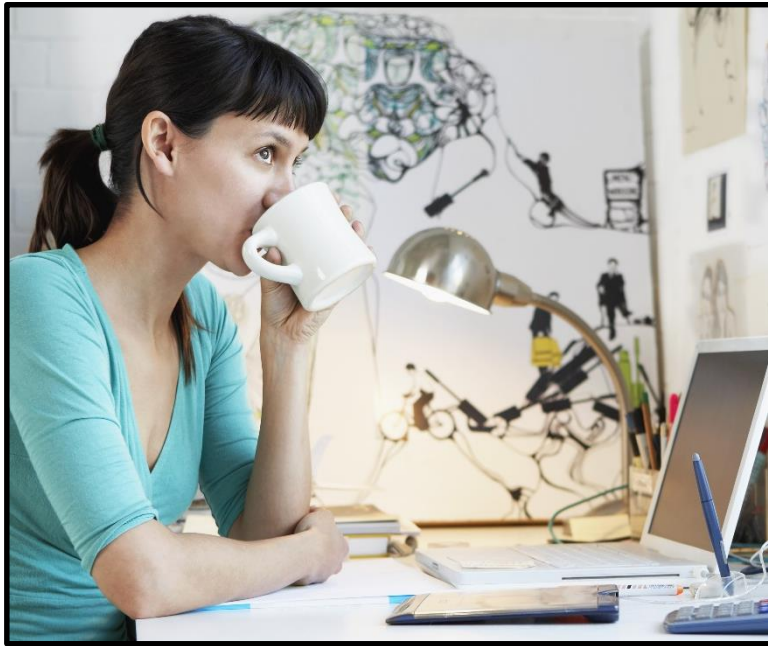
**Benefits**

Connolly & Zeelenberg, 2010  
Van Putten, Zeelenberg, Van Dijk, & Tykocinski, 2013  
Krijnen, Breugelmans, Zeelenberg, & Van Putten, in prep.; Tykocinski, Israel, & Pittman, 2004

# So what?

Make sure people consider what is possible  
instead of what could have been possible.

# Inertia and retirement saving



# Why Wait?

## Inertia and Retirement Saving

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