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Beyond Trends

Pension-TikTok's and Effect on Pension Engagement

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Academic paper



Beyond Trends: Pension-TikTok's and Effect on Pension Engagement

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Executive Summary

So far initiatives to educate the Dutch population with regards to their pension have focused on traditional channels such as TV, radio, and (e)mail. Those traditional methods of communication fail to target younger demographics specifically. Failing to timely and adequately plan for retirement can have detrimental effects, including poverty in retirement, lower physical and mental health, increased dependence on family and governmental support, and lower sustained happiness.

We investigate the possibility to use TikTok as an effective pension communication strategy to increase pension engagement. The research was conducted in two parts, including the creation of an educative TikTok channel and an A/B online experiment.¹

Our study reveals important findings:

- On average, 52% of viewers were returning viewers, demonstrating that many were drawn back to the channel, likely due to the algorithm, following the channel, or actively seeking information. This figure rose to 69% for the last 10 videos, reflecting increased familiarity and engagement as the channel grew.
- Participants in the A/B experiment that were exposed to pension TikTok's reported higher intention to seek retirement information than those who were not exposed.
- In addition, participants' acceptance of TikTok of more than just an entertainment tool (i.e. an educational tool) was deemed an important contributor to the willingness to learn new information through TikTok.

Results point at that one should utilize the strengths of TikTok to engage younger demographics with their pension planning.



¹ This report summarizes the findings of two Master theses written at Maastricht University (Blokzijl, 2024; Eijer, 2024).

Background

It is difficult to make people think about their retirement, as they need to seek information on a topic often perceived to be boring or too difficult to understand. In response, the average person spends less time engaging with their pension than they do for purchasing a new smartphone².

The average person is unwilling to spend their valuable time seeking pension information. Pension providers have tried adapting by reaching out to people through letters, email, and even Facebook. These efforts have not returned the desired outcomes, as younger demographics (e.g., Millennials and younger generations) are not very receptive to these channels. Therefore, alternative channels are sought that may be more effective.

TikTok emerges as a popular tool that may be effective. Users spend on average several hours per day on TikTok³. While TikTok is primarily used for entertainment purposes, the short skippable video format lays the groundwork for potentially engaging videos focused on delivering an important message.

Research Design

The research consisted of two parts, the creation of a Dutch-language TikTok channel, and the creation of an A/B online experiment including a survey.

In February 2024 a project group was formed to develop a TikTok channel aimed at creating informative pension TikToks as well as designing the A/B experiment. The project group consisted of:

Colin Eijer – Student at Maastricht University following the program: Master in International Business: Marketing-Finance

Jesse Blokzijl – Student at Maastricht University following the program: Master in International Business: Marketing-Finance

Lieke Nusteling – MillennialMindsetNL – Expert in personal finance and TikTok marketing

Niek den Tex – Den Tex – Expert in video's, webinars, social media and data

Thomas Post – Associate Professor of Finance at Maastricht University, Expert in pension finance and communication, and academic advisor of the Master thesis projects

The project group created the TikTok channel called 'Lieke in 2069', referring to the expected retirement date of group member and face of the channel, Lieke. The channel would see consistent uploads for approximately three months, uploading a total of 27 videos on a various range of topics within the domain of creating pension awareness.

To ensure that both quality and engagement was produced, a structure for uploading the videos was made and followed for every video. The vision was: placing informative content first, with engagement and entertainment as secondary considerations.

² Eberhardt et al. (2021)

³ Howarth (2025)

The topics for the first few videos were generated through brainstorming ideas within the project group. After a few videos, users were actively engaging with the content, asking various questions. Their questions were answered either through a comment, or if deemed necessary a future video.

Examples of questions that were answered through a TikTok video were:

- “How much money do I actually receive when I retire?”
- “What happens to my pension when I switch employers?”
- “What are the most important changes between the current and new pension system?”
- “What happens to my pension if I pass away?”
- “How do I know if I am ready to retire early?”
- “Do I get more pension if I earn more money?”

Two TikTok videos with high engagement were selected to use in an online A/B experiment. Participants were placed in either the control group or the manipulation group. The control group was administered a survey with questions regarding their intention to seek pension information, perceived barriers, perceived benefits, level of TikTok acceptance as an educational tool, and various demographic questions. The intervention group was shown the two TikTok videos, after which they would go through the same survey.

Results TikTok - channel

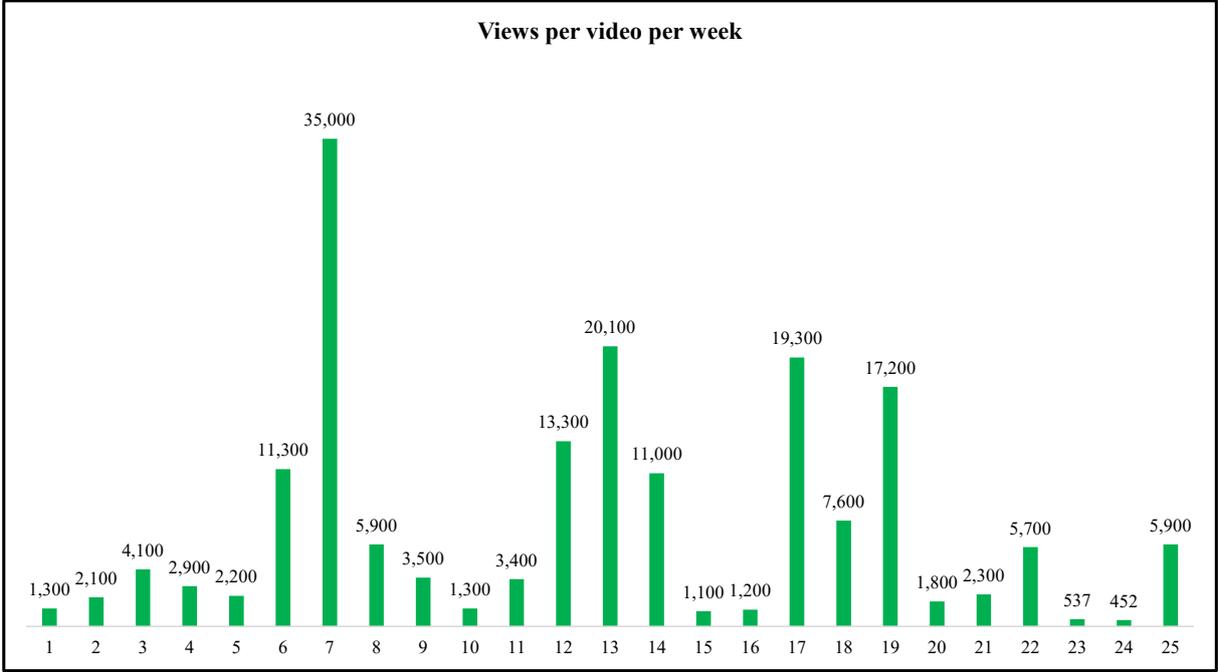
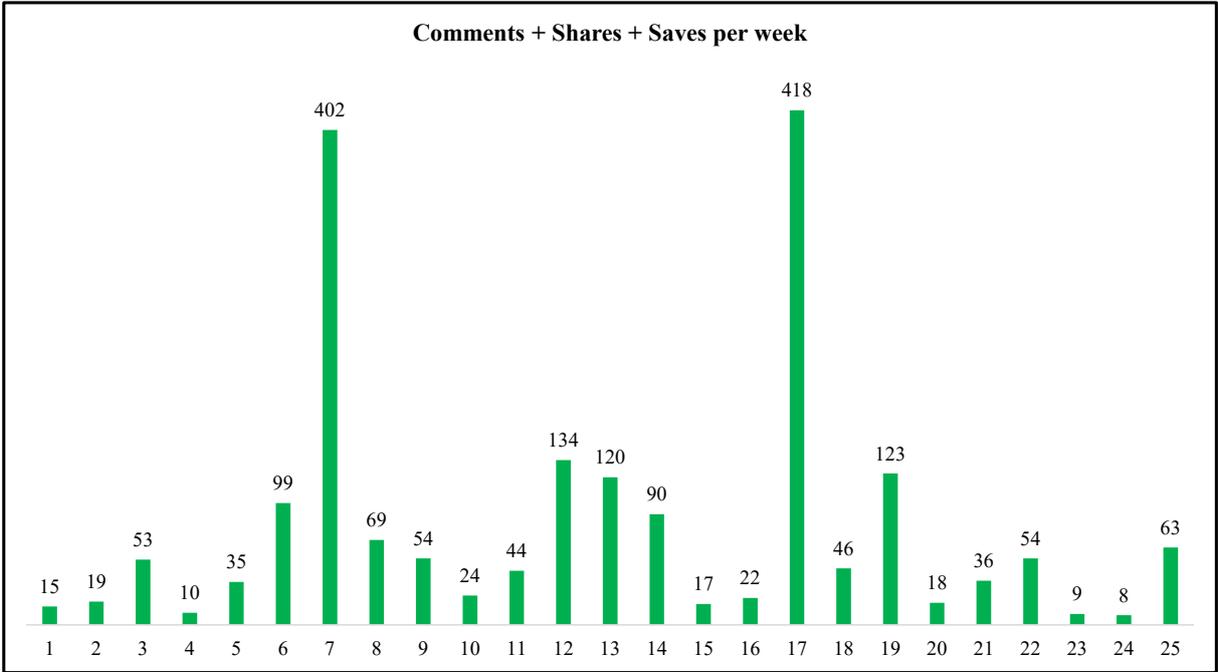
‘Lieke in 2069’ generated 990 followers and still counting.⁴

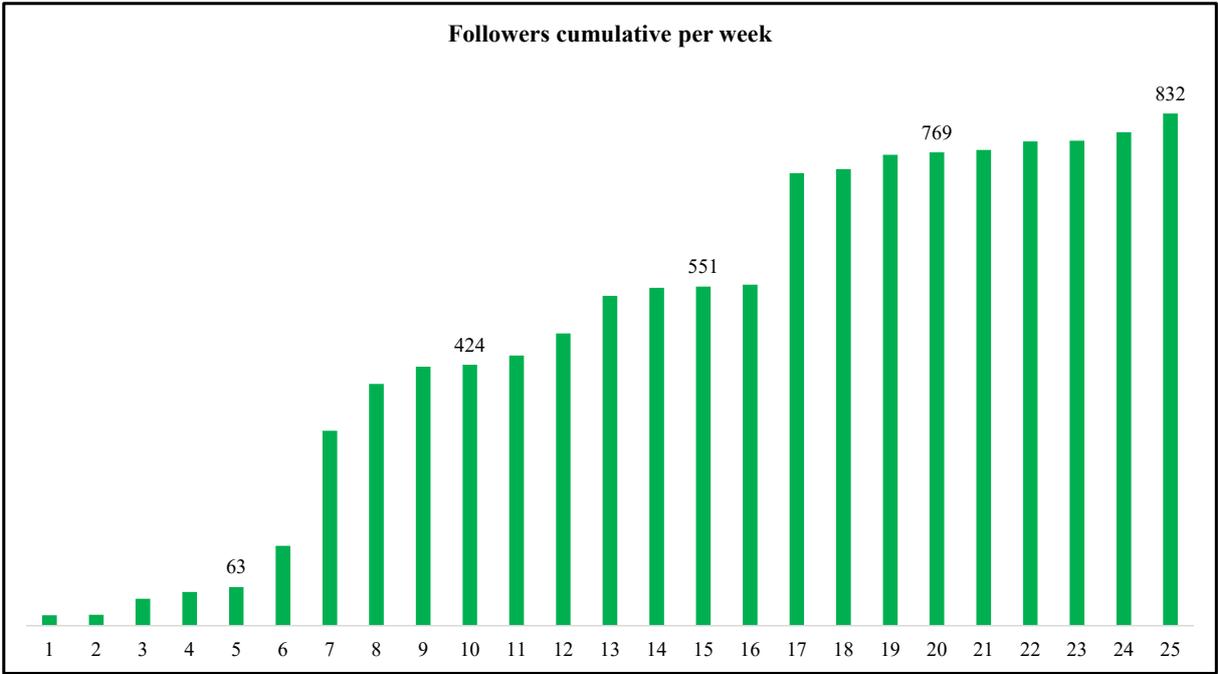
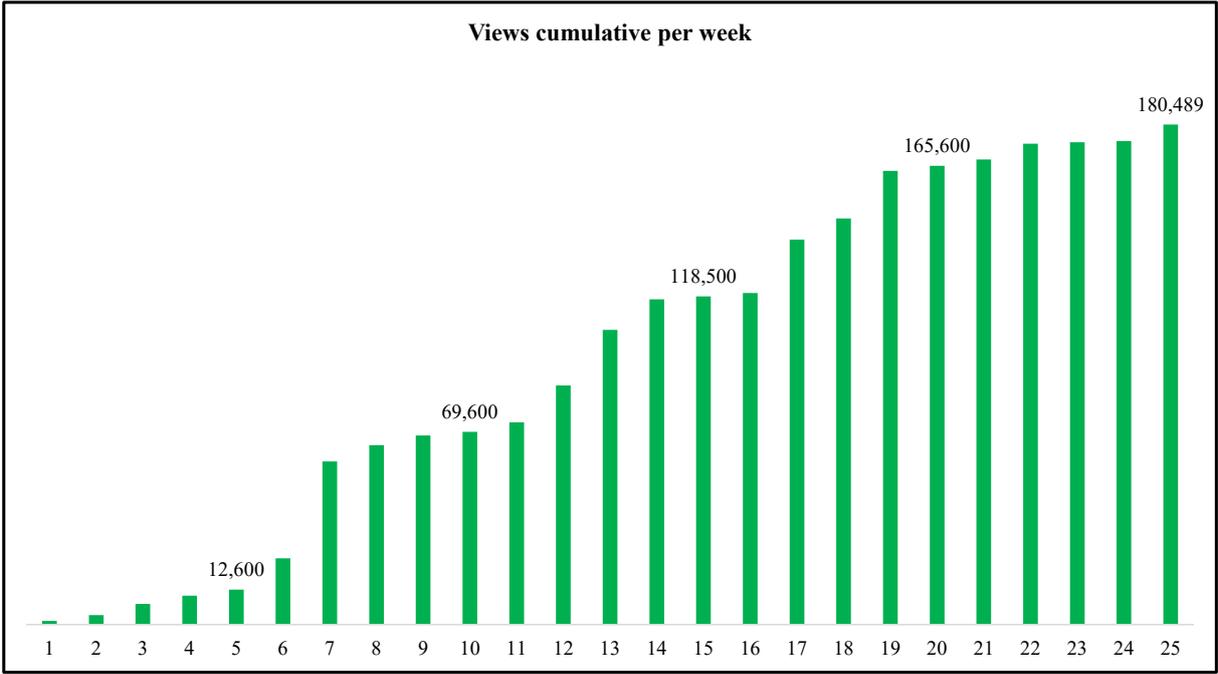


The 25 videos cover the most important parts in the Dutch pension system including the retirement age, government (first pillar) pension, employer (second pillar) pension, changes in the new pension system, self-employment (ZZP), investments, early retirement, financial planning, and financial health. The average length of a video was 70 seconds and key metrics include on average: 7,200 views, 135 likes, 23 comments, 16 shares, and 40 saves. In total, the channel generated over 180,000 views, 3,500 likes, 550 comments, 400 shares, and almost 1,000 saves.

⁴ <https://www.tiktok.com/@lieke.in.2069>

The audience was evenly distributed among both genders, consisting of 51% female, 49% male. On average, 52% of viewers were returning viewers, indicating that based on either algorithm following the channel or actively seeking information viewers returned to the channel to enjoy more content. This number rose to 69% for the last 10 videos, suggesting that as the channel grew and became more established, viewers became more acquainted and possibly sought more pension information.





Results - experiment

Comparing the experimental groups, that is those who were exposed to TikTok videos with those who reveals that engaging and informative videos help viewers in a better understanding of the topic and result in a higher willingness to actively engage with pensions. The results were especially positive in engaging younger demographics, which have previously been regarded as 'difficult to reach'. The effects were enhanced among higher educated, employed individuals.

In addition, the acceptance of TikTok as an educational tool was measured. This metric was used to gain insight into in the respondents view of TikTok. Viewers that perceive TikTok as merely a tool for entertainment were unwilling to engage with their pension after viewing the TikTok's. Contrarily, viewers that believe TikTok to possibly be a credible source were highly likely to engage with their pension after viewing the TikTok videos. Moreover, viewers that perceive various barriers to seeking information, such as the time it requires or the perceived knowledge it requires (self-efficacy), had a lower likelihood to seek information.

These findings underscore the importance of perceived trustworthiness and credibility in maximizing educational value on TikTok. Educational content should place emphasis on human emotion, such as reducing perceived barriers, while highlighting the long-term benefits. When consumers perceive TikTok as a valuable educational tool, they are more likely to be nudged towards engage with their pension.

Conclusion

This study demonstrates that TikTok can be a powerful tool for increasing pension awareness and engagement, particularly among younger demographics. Viewers exposed to informative TikTok videos were more likely to seek pension information, with the effect being more pronounced among higher-educated and employed individuals. The success of TikTok as an educational platform, however, is heavily influenced by its perceived credibility and trustworthiness. Those who viewed TikTok as a credible source of information were more inclined to engage with their pension, whereas those who saw it purely as an entertainment platform were less likely to do so. These findings suggest that TikTok has the potential to modernize pension education, provided that content is both engaging and perceived as trustworthy. Additionally, the results reveal that, while TikTok proves to be a valuable tool, pension communication strategies should not be a one-size-fits-all approach. Content should be tailored to the target audience to maximize results.

Despite the study offering valuable insights in the field pension engagement, limitations must be acknowledged. The relatively modest size of the experiment samples and sample biased towards younger, highly educated individuals may impact the results. While TikTok may increase short-term willingness to engage with pensions, this may not be sustained over time. Moreover, we measured in the survey the intention to seek pension information. While self-reported intended behavior generally can be a reliable predictor of actual behavior, it may differ when presented with the same case in a real situation.

While this study identified the value of TikTok for creating pension awareness, YouTube may yield similar or even greater results due to its capacity for more extensive and detailed content. Future research could compare the efficacy of YouTube and TikTok as educational tools for promoting pension awareness or other financial topics. This may yield more robust findings in strengths and weaknesses of both platforms.

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