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# **Txt 4 Savings**

## **Nudges to Help the Poor Achieve Their Financial Goals**



# The Problem

**People don't always make optimal financial decisions, given their resources.**

**Theories for why this could be include attention bias, consumption temptation, and incomplete information.**



# The Opportunity: SMS



# The Evidence

**SMS messages have effectively improved:**

- **Savings balances by 6%**
- **Goal attainment by 3%**
- **On-time loan completion by 7-9%**
- **Individual on-time payments by 24%**

# The Way Forward

**Rigorous tests  
(RCTs) that differ in:**

- **Salience**
- **Content**
- **Timing**
- **Interactivity**
- **Author**
- **Personalization**



# The Result

A set of guidelines,  
backed by evidence

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