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Wash U. partners with Intuit in tax savings experiment



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Washington University is partnering with Intuit Inc., the maker of TurboTax software, in a massive experiment this tax season to determine how to get taxpayers to save more of their refunds.

With 75 percent of taxpayers eligible to receive refunds, researchers at Washington University's Brown School are trying to find easy ways to encourage saving. They're calling the program, using TurboTax software, Refund to Savings, and it is expected to reach almost 1.2 million households over the next few months, the largest savings experiment ever conducted in the U.S.

"This is taking research to a new level, combining academic research with corporate know-how to come up with potentially a real solution to encourage savings," said [Michal Grinstein-Weiss](#), associate director of the Brown School's Center for Social Development, who is leading the research.

To overcome the natural tendency to spend rather than save, researchers will show tax filers motivational messages, encouraging them to make a decision to save after they learn of their refund but before they have it in hand. The messages focus on saving for emergencies, for their families or for their future. The messages also suggest savings amounts. The researchers will follow up with up to 12,000 of the taxpayers to learn what motivated their decisions.

Shoptalk, Banking, Economic development