nudge

VISA

Case Study:

How Visa used nudge to increase bonus waiver pension contributions.

The company

Established: 1958

Industry: Financial Services

No. of Employees: 10,000+

The challenge

- Visa offers a bonus waiver scheme to their employees as part of their benefits package.

- The scheme allows employees to pay some or all of their bonus into their pension savings **tax-free**, rather than being paid through their salary after income tax and National Insurance (NI) being deducted.

- Wanting to remind people to engage with, and increase take-up the scheme, Visa **appointed nudge to deliver a personalised communications strategy.**

The solution

- Sent 'nudges' congratulating employees on their bonus before reminding them about the pension savings option and the tax advantages it offers.

- Applied 'nudge theory' so the nudges were highly personalised to the employee, using monetary examples to highlight how the scheme would specifically help them.

- Sent reminders on how these savings could grow over time making a big difference to their potential retirement income. Plus, a note of caution about tax allowance limits.

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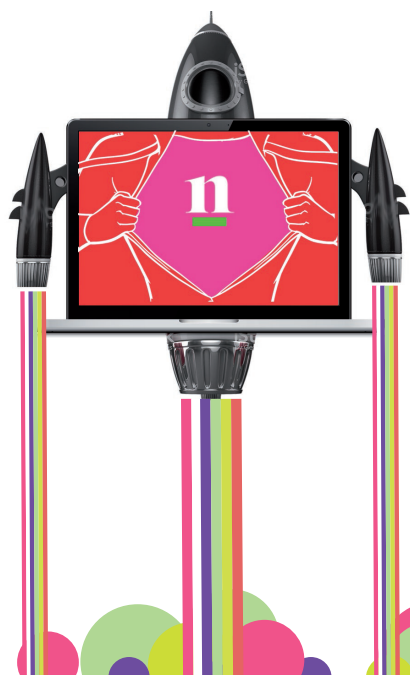
_The results

⬆10X

Employees using the bonus waiver scheme.

£160,000

Generated for Visa through lower tax and NI contributions, whilst creating brighter financial futures for Visa employees.

"At Visa, we're proud to offer a range of amazing benefits that are tailored to our employees' unique circumstances. We're always looking for new and innovative ways to make sure that they're continuously aware and making the most of what's on offer. And hopefully save some money along the way.

Working with nudge to deliver personalised, timely and relevant communications has made a real impact on engagement with our bonus waiver scheme and we're thrilled with the outcome. "

Paul Tremelling, Senior Reward Manager

_Say hello

If you would like to find out more about using nudge to empower financial freedom in your organisation, please email us at **hello@nudge-global.com** or visit **nudge-global.com.**

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