



## Save More Tomorrow 2.0: Harnessing Inertia with Dr. Shlomo Benartzi

### Episode 42

In episode 42 of *Revamping Retirement*, [Jennifer Doss](#) and [Scott Matheson](#) talk with [Dr. Shlomo Benartzi](#), a behavioral economist widely known for the Save More Tomorrow (SMarT) program, which he pioneered with Nobel Laureate Dr. Richard Thaler. Save More Tomorrow is a behavioral nudge designed to help employees increase their saving rates gradually over time. The SMarT program was incorporated into the Pension Protection Act of 2006 and has since helped boost the retirement savings of more than 15 million Americans through auto-enrollment and auto-escalation features.

More than 25 years later, Dr. Benartzi talks about the success of the SMarT program and shares why he feels there is a big opportunity to rethink the details, particularly when it comes to incorporating technology to elevate customization. He also discusses how proposed legislation like the Securing a Strong Retirement Act of 2021 (SECURE 2.0) could help move the dial for auto-features.

Shifting the focus from the accumulation phase of retirement, Dr. Benartzi talks about why auto-features are not as relevant when it comes to decumulation—which he considers to be the next big retirement industry gap. He shares why moving from a savings plan mentality to a true retirement plan approach is key and speaks to the importance of personalization when it comes to addressing the differing retirement income needs of participants.

In *Minute with Mike*, [Mike Webb](#) shares the differences between fiduciary liability insurance and a fidelity bond.



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