

## Financial Findings Podcast – Episode 1

### *Enhancing Trust in the Social Security Administration and E-Government Among People Targeted by Fraud* with Cliff Robb

Host: Jonathon Ferguson

00:00

We have Dr. Cliff Robb on the podcast. Thanks for joining us today, Cliff.

Guest: Dr. Cliff Robb

00:06

Yeah, happy to be here. Thanks for having me.

Host: Jonathon Ferguson

00:08

We're really excited to learn more about your research and appreciative of you joining the Financial Findings podcast as we dive into your research in just a minute. But one of the things I like to do to begin with on the podcast, what has been a financial aha moment in your life? And that can be something that you learned from someone close to you, your research, or something different?

Guest: Dr. Cliff Robb

00:36

Yeah, I would say, you know, I feel like I was fortunate. When I was growing up, money wasn't kind of, it wasn't mysterious. In our household, it was well discussed. And it was, it was something that my parents, I think, did a good job of kind of like making sure we, we had some understanding of the importance of money decisions and thinking about long term financial planning. And I know that's not necessarily usual. And it's not necessarily the norm and in what we see. And so, I think one of my big moments was that as I was working on my master's degree, and so really getting into that graduate research work, and really starting to explore more of the way the economic system is designed in this country. And the way financial education and financial literacy looked, I was just really, surprised and amazed at just like how few people really had access to certain institutional channels and really understood the way things operate in the way the system is organized. So I think that was really something that stood out to me as like, wow, we really need to be doing more work in this space to kind of help make either retirement planning more accessible to more people, or make financial security, more of a norm and make financial education, something that helps people in those daily life decisions, knowing that it is such a complex marketplace, and seeing how that, you know, just over my lifetime, how much the marketplace shifted, and was continuing to just put more and more risk on the individual consumers, right, more and more of the burden of doing things right, is on individuals and kind of consumers in our marketplace. And I thought that was really an interesting thing to find out.

Host: Jonathon Ferguson

02:24

Your aha moment was not just about your life but speaks to a bigger issue about overall societal health. So, I think that's really awesome. How did you get to the point that you are now doing the work that you're doing?

Guest: Dr. Cliff Robb

02:40

Yeah, so I was really unsure at the undergraduate level. So, I did an undergraduate in psychology really liked things like industrial organizational psychology, really understanding how people were making decisions and thinking about, you know, what they, how people operated in not just the marketplace, but in everyday life. And so, I was really looking at potentially going on for a graduate degree in psychology. And I did this, you know, wonderfully, naively, because I was, you know, I had no real training in the sense of what does it mean to pursue graduate study, I went to a small liberal arts college. So there really wasn't any like training up on like, this is how you get into grad programs. It was just, I just started applying, I took the psych GRE. And I just started sending applications to various universities and was just summarily rejected from like, one after the other because there's just like, you don't just like get into PhD programs, straight from undergraduate unnecessarily in every discipline. So, I found out that from a psych, that discipline was not so easy, just without connections or some sense of like what to do to train for that pathway. So luckily, I had a family friend, who was a faculty member in the Consumer Science Department at the University of Alabama. So, where I grew up, and she just, you know, knew that I was looking at graduate programs and knew that I was interested in pursuing a degree and asked whether I'd ever looked at kind of the Masters in consumer economics kind of thing. So, she's like, there's, there's psych there, there's, you know, behavior, there's economics, there's finances, and she thought it would just be a good fit. And so, I did eventually apply to that program. And I really found it to be engaging and I loved the multidisciplinary nature of it. So, while I liked my grounding in psychology, I also really liked getting into the economics and a little bit more of a sociology and kind of the mix of different ideas and concepts that come into play. When you really think about how people make decisions. And from there, I did decide because that was when I was at Alabama, the choice was take that masters and go into like some kind of financial services degree pathway, or some kind of data analytics public service job or continue on to a PhD. And I did decide that I was enjoying it enough that I wanted to do the research degree. So, I did University of Missouri in Columbia, I went there to get the PhD. And so that kind of it all worked out well. But it was it was very kind of a little haphazard, not a clear path, right out of undergrad.

Host: Jonathon Ferguson

05:24

Please tell us what motivated you to complete this research and a little bit more about it.

Guest: Dr. Cliff Robb

05:30

So, this was motivated by initially, so about two years ago, through the RDRC, I was introduced to Steve Wendel, and he's a behavioral scientist. And he had ideas about ways in which we could kind of test run tests on people and their understanding of whether messaging there receiving is true or false and ways to kind of help people identify scam messaging, false emails, false text messages, what are the kinds of cues to look for in those cases, and I thought that was really interesting. It wasn't

something I had a lot of experience in. But again, I was, I think, broadly, I'm very interested in lots of things around how people make decisions. So, this fit within that framework for me of learning more about the decision process for consumers. And so, we added to our team, Marti Deliema, who is also doing research on trust, and consumer fraud in the in this vein of the RDRC. So for this last year, the three of us worked together to kind of run a new pilot, where we were not only trying to determine how people are able to judge messages as fraudulent or true, but what are ways in which we can maybe help improve trust in government entities or businesses that are trying to reach people? So, we know that one of the big penalties that comes from the current marketplace in the sense that there's so much out there, that is not true right there. So people get so many spam calls, they get spam texts, they get spam emails, there's so much of it that the concern on our end was that does that really start to erode trust in real messages so that when an entity is actually trying to reach you, are we so gun shy, because we've just been spam so many times that we're not actually going to respond to that entity. And so, when you look at something like the Social Security Administration, sometimes they need to reach us, and it's really important that they do, but we've seen so many fake Social Security Administration, outreach, you know, attempts that maybe we're just desensitized to it. So that was the heart of this.

Host: Jonathon Ferguson

07:44

I think what you mentioned is true for a lot of us. I had this experience in my own life when I got a call, and I ignored it because I thought it was a spam call. Turns out it was someone I know. And they changed their number.

Guest: Dr. Cliff Robb

08:06

I don't touch an unknown number anymore, except unless I'm expecting a call. And it's from the right region, right. It's like, oh, yeah, I should be getting a call from somewhere around there today. Yeah, I'm not answering it.

Host: Jonathon Ferguson

08:21

That was an insignificant issue in my life, but the desire to not be scammed is something that is very important to lots of people. To learn more about your project, are there any specific constraints or limitations you would identify with his research that are important to know?

Guest: Dr. Cliff Robb

08:38

Yeah, I mean, for one thing, it's, there's definitely limitations to what we can say because the training situation is a, you know, it's an insulated environment, right? We're not really seeing people answer real spam emails. So, we've created an environment in which they're given messages that they get to flag as true or false, but it is an idealized environment. It's still very, very realistic the way it's been set up. So, it's been designed really nicely. Like we have spoof websites, we have spoofed emails. And these are designed off actual scams. So, like our scam emails look like real scam emails are scam websites look like real websites, but people know they're in a steady. So that's, you know, there's always that

conditional component there. And so, it changes some of the dynamics. I also would say that we're limited to talk about how people respond to the medium by which we're reaching out to them. So, it's limited to like, if we're talking about an email, we're really talking about, yes, people's responsive to email. We can't necessarily take that and then say, how would they respond to text or how would they respond to a phone call? So, depending on which medium we do the outreach in, that's kind of where we're limited to talk about, we can't really say broadly. This cuts off scammers from all these different ways in which they might reach us. So, I think those are maybe the two big limitations.

Host: Jonathon Ferguson

10:06

That makes sense. But that said, this research found some things that are meaningful. Please tell us a little bit about what your research found.

Guest: Dr. Cliff Robb

10:18

So, I think what's really nice that we identified in both the studies that Stephen I worked on, but in this study as well, is that it is possible through a fairly low-cost intervention, to help people be better at identifying fake or deceptive messaging. So there's, there's little things we can teach those, again, like a five minute training that kind of walks you through, here's the types of things to look for on a fake website, here's the types of things you look for in an email that would tell you this isn't really from who you think it is. And so, by giving those little, small tips and helping people identify these little rules of thumb, we can make a difference in people's ability to say, hey, that's not real, or this is real. That's kind of the important takeaway. So the idea is, we'd love to be able to, you know, what we're doing is we're sharing this with the Social Security Administration, with the hope that they're able to then craft more effective tools that they can put on their website that they can provide to the public in terms of like, hey, how to spot bad messaging, that's not really us. Here's, here's like a legitimate way to identify real messaging, or here's how we would reach out to you. Because the hope is, again, helping establish or at least maintain some trust in those real entities that are trying to do good things in the marketplace

Host: Jonathon Ferguson

11:39

Based on this research, what are the implications? So what, and now what? What's important to do and know based on these findings?

Guest: Dr. Cliff Robb

11:47

I think some of the big takeaways are that we know so we know that these very modest interventions can be impactful. What we don't know is whether there can be a better version of training for trustworthy messaging. So, a lot of our training was geared towards identifying deceptive messaging. And I think one thing we could learn a little bit more about is what if we were really targeting, here's the things to look for that home that are hallmarks of quality, or real messaging. And so oftentimes, I think we saw that people were more successful identifying fakes, and they weren't identifying the real stuff, right. So, there's lessons to be taken from each side. Because these are two different things. While they're highly related, identifying a fake versus identifying something as real, as those are two different

tasks that are happening. And we found that people were much better at fraud identification than they weren't necessarily like novel. This is real identification. Because we asked kind of both types of things. We also know that this is something that we don't do a lot. The skill set dulls right? We need this to be something that's timely. And it needs to be at the point of concern. And this what makes this really challenging is that we feel like, how do you operationalize that in terms of applying this in the real world as a challenge? Because people are constantly getting attacked with spam spoof stuff? So how often do they need to take like a short training? Or how do you how do you have them access that like, when is the right time to then go? Okay, I need to take this kind of dedicated training. And how does the security administration get people into that mindset properly? So, I think those are some of the real big challenges that still remain. And some of the areas where we know that there's a lot more that we can learn. But there's definitely really encouraging things coming out of this, but also lots of work to be done on thinking about the candidate operationalizing what we're learning from these studies, how do you actually get people to take these trainings will be a big question.

Host: Jonathon Ferguson

14:05

There's always a new way to be deceived, or a new way to gathering information that's important that is relevant and legitimate.

Guest: Dr. Cliff Robb

14:15

I would say, you know, another interesting, interesting thing that came out of this research that I think is helpful for people to know, just in broad sense, because I think a lot of times people think about scams and spam. And they think about susceptibility of relatives of theirs who are maybe older. And I think that's a pretty common misconception that's out there. Because when you really look at the literature, we see actually the greatest susceptibility among our youngest adults and our oldest adults, there's kind of like a an experiential curve effect that goes on where we see like are middle aged, adults kind of get enough experience where they're kind of savvy around identifying and I do think there's probably a little bit of a cop I'm going to decline piece that comes in for older adults. So, it really isn't that it's just the older Americans we need to be concerned with in terms of protections, it's, it's everyone. But we see more susceptibility amongst the young because they have less experience, and the much older and I think that could be due to kind of cognitive decline pieces. So that was another thing that's coming out of these types of studies that we're seeing in the in the results as we as we test this further.

Host: Jonathon Ferguson

15:33

Well, this is great. Thanks so much for joining the podcast and sharing all about this research. If our listeners want to learn more about this project or other things that you have going on, how can they learn more?

Guest: Dr. Cliff Robb

15:54

The CFS website does a good job of kind of reporting out these things. Our study was funded by the Social Security Administration through the RDRC grant that goes through the UW Madison's Center for

Financial Security. Those reports get at the end of each grant cycle, we create formal reports those reports get filed with the social security administration. And those are available on the CFS website. They're available on the Social Security Administration's website, we create multiple versions. So, if you feel intimidated by a long research report, that's 30 something pages, just know that there's also like a one pager that talks about all the same things. So we put out abstracts we put out briefs, so you can get in there and just read like, Hey, you can go through and look at all the IDRC projects and read the one page briefs and you'll know a lot more about the types of things that we're doing without having to dig into these really lengthy, detailed studies. If there's something you're really interested in, you can dig into that 30-page report that tells you a lot about what was actually done because we have that as well. But I think that's a really great place to start I would start at the Center for Financial security's website. Also look at Social Security Administration's RDRC see work that they're doing because they are funding a lot of great research to learn more about how people engage with their services and what they can do to be, you know, provide better service to the American people.