

everyday Influencer

Bill Hulterstrom

President and CEO of United Way of Utah County

With his leadership and sincere example, Bill Hulterstrom has created a culture of saving among the working poor in Utah County.



Soon after Bill began working with the United Way of Utah County he identified a crucial moment that could either help a poor family out of poverty or put the family in further financial ruin. It was the moment they received a tax refund. A tax refund can be considered a forced savings account and Bill found it was often the only savings a family had.

Bill observed that most families treated their tax refund as if it were winnings from a lottery. They spent it quickly and had little to show for it. But the select few who used their hard-earned tax returns as the core of a new savings plan, put their families on a path toward self sufficiency. Bill recognized their wisdom, and saw how others could benefit.

To help the working poor in Utah County develop the vital behavior of investing rather than spending their tax returns, Bill and his team, built an influence strategy composed of six sources that targeted various behaviors:

Personal Motivation: To motivate working families, Bill drew on the innate human interest to be financially self-reliant. He supported this effort with Utah Saves, a campaign that seeks to change cultural thinking about saving through financial literacy education. The campaign draws on inspiring advertisements to increase awareness and motivate residents to seek help and education.

Personal Ability: To increase economic self-reliance, Bill developed an income tax assistance program which taught people skills to properly file taxes and create a savings plan for their tax return. Additionally, the program explained predatory lending practices and prudent methods of borrowing money. In conjunction, Utah Saves offered financial workshops in both Spanish and English and taught other self-reliance skills like how to build toys for your children.

Social Motivation and Ability: Bill organized influential “thrifty” teams in companies that participated in Utah Saves. After skills were

learned, individuals set and recorded goals with team leaders. These leaders sent weekly newsletters reminding employees to save, offer tips, and report individuals’ successes. Recognition and accolades were given to those who met their goals.

“There were a lot of high-fives given out in these organizations,” said Bill. “We were creating a culture of saving.”

Structural Motivation: People were motivated to save through formal rewards. Individuals who met their savings goals were entered in weekly drawings for prizes such as movie tickets.

Structural Ability: To build long-term savings, Bill encouraged people to take advantage of the structural savings plans already available to them. He encouraged people to invest monthly, through direct deposits, into their company’s 401(k) programs—a structural benefit which requires little self-discipline.

Results: The results of this influence effort are impressive and immediate.

Bill’s income tax assistance program helped low-income families put \$4.6 million back into their pockets.

The most impressive result from Bill’s efforts is the community’s behavioral transformation. Under Bill’s leadership, individuals in organizations changed their own and others’ behavior to form a culture of saving and learning. Community members began looking for ways to acquire skills, improve self reliance, and increase financial literacy.

“People are now bragging about the good deal they got instead of bragging about the new car they got,” said Bill. “We’re changing the cultural thinking about saving.”