

Hyperbolic discounting

People put an overly high value on the here and now and an overly low value on the future.

Ego depletion

Tendency to make easy (default or impulsive) decisions once System 2 is exhausted.

Decision paralysis / Choice overload

When people are given too many options, they'll often make the easiest choice – no decision at all.

Tunneling / limited attention

People can only focus on a limited number of things. Important details may be missed or focus may be on critical life situation.

Ego depletion



Application:

Writing a Will requires a complex number of decisions impacting friends and family. By the time they reach the opportunity to include a charity they may be exhausted.

Hyperbolic discounting



Application:

People will avoid writing a Will because they don't want to think about the future but enjoy the present.

Tunneling / limited attention



Application:

Writing a Will is often triggered by another life event – holidays, retirement, loss of a loved one.

Decision paralysis / Choice overload



Application:

Categorisation and differentiation assists decision making. On average 3 charities included per Will. Consideration set likely to be more.