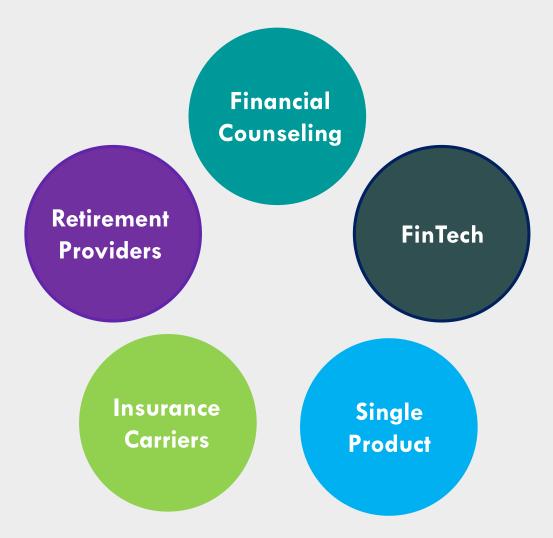
## Navigating the Financial Wellness Landscape

EBRI Policy Forum May 9, 2019



## **UNDERSTANDING THE LANDSCAPE**



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## **Financial Model**

### Who Engages Employees

Focus Areas / Channels

Retirement Providers	Spread on assets under management	Investment advisors	Retirement, investing Digital / Phone
Financial Counseling	Fees based on eligible employees	Salaried financial planners	Short-term and long-term planning (i.e., debt to retirement) Phone / Digital
FinTech	Fees based on eligible employees	Not applicable	Varied content Digital only
Carriers and other benefits players	Margin on products sold	Commissioned agents	Insurance, investment, other products In person/ some digital

## How Financial Wellness Initiatives Are or Might Be Offered

■ Pilot program	Periodic campaigns/Ad hoc	Holistic program	One-time initiative	ve Other
All firm	38%	32%	16%	12%
Company's concern abo	ut employees' financial well-b	eing		
Low (1–6	46%	2	<b>6% 9%</b>	14% <mark>4%</mark>
Moderate (7–8	38%	36%	ó <b>15</b>	% 10%
High (9–10	27%	33%	27%	11%

#### Company's current approach to offering financial wellness initiatives

Offering or actively implementing	30%	34%	21%	15%
Interested in	52%		<b>29</b> %	8% <mark>6% 5%</mark>

How do you or might you offer your financial wellness initiatives? Please select your primary approach. (n=250)

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# **Financial Well-being Benefits Offered**

■Offers ■ Plans to offer ■ Not planning to offer ■ Not sure				
Employee discount programs/partnerships		72%	11%	15%
Tuition reimbursement		69%	8%	19% 4%
Bank-at-work partnership with a bank/credit union	37%	7%	51%	5%
Emergency fund/Employee hardship assistance	28%	10%	53%	8%
Short-term loans through payroll deduction, via third-party	12% 6%	75%	6	7%
Payroll advance loans through the employer	12% 4%	78%	6	6%
Student loan repayment subsidies (employer-paid)	11% 13%	68%		8%
Emergency savings vehicle/account via payroll deduction	11% 9%	739	%	8%
Debt management services	11% 7%	70%		12%
Student loan debt consolidation/refinancing services	10% 7%	74%	, 0	8%

Does your company offer or plan to offer any of the following financial well-being or debt assistance benefits to employees? (n=250)

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# Panel

- Jeff Tulloch, Vice President, Group Benefits PlanSmart, MetLife
- Greg Ward, Think Tank Director, Financial Finesse
- Nicholas Holeman, Senior Financial Planner, Betterment