

## Making Workplace Wellness Programs Fit the Needs of Black and Hispanic Workers: Findings From the 2021 Workplace Wellness Survey

By Paul Fronstin, Ph.D., Employee Benefit Research Institute, and Lisa Greenwald, Greenwald Research

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### AT A GLANCE

The 2021 Workplace Wellness Survey (WWS) included an oversample of Black and Hispanic workers in order to better understand the unique workplace wellness needs of such workers and to explore and identify potential differences in attitudes, experiences, and behaviors related to workplace wellness. Given economic differences in these segments of workers, this paper takes a closer look at the combination of race/ethnicity and income.

When race/ethnicity differences are examined by income, most reported differences within the Workplace Wellness Survey between Black, Hispanic, and White workers dissipate at lower income levels — and to some degree at the middle-income level — when it comes to perceptions of debt, stress about financial future, confidence regarding employee benefits decisions, work-life balance, keeping a good balance between work and caregiving responsibilities, and employers' efforts to improve various aspects of worker well-being. However, at the higher-income level, there remain some pronounced differences:

- **Debt:** Black and Hispanic workers were more likely to consider debt to be a problem for their household than White workers across higher income groups (\$75,000 or more). This was also true of middle-income (\$35,000–\$74,999) workers.
- **Emergency Savings:** Within higher-income groups, Black and Hispanic workers were less likely than White workers to agree that they have enough savings to handle an emergency or sudden large expense. Among higher-income workers, Black and Hispanic workers reported less preparedness to handle a variety of financial complications than White workers, including an unexpected expense of \$500 or \$5,000.
- **Stress About Financial Future:** Also, among the higher-income group, Hispanic workers were more likely than White workers to agree that thinking about their financial future makes them feel stressed.
- **Confidence Regarding Employee Benefits Decisions:** Black and Hispanic workers were less likely to be satisfied with various aspects of their job. The disparities in satisfaction are correlated with differences in workers' confidence to make informed decisions about employee benefits. These differences in satisfaction by race/ethnicity were most pronounced within higher income groups, and the variation in confidence regarding employee benefits decisions diminishes when income is factored in.
- **Work-Life Balance:** While workers overall rated work-life balance positively, higher-income Black and Hispanic workers were overall less likely than White workers to say that work-life balance at their company is excellent.
- **Caregiving:** Higher-income Hispanic workers were more likely than White workers to agree that they find it challenging to keep a good balance between work and caregiving responsibilities. This difference is also most clearly visible among middle income levels.

- **Employer Well-Being Efforts:** Higher-income Black and Hispanic workers were less likely than White workers to give top ratings to their employers' efforts to improve various aspects of worker well-being across physical health, emotional/mental health, and financial dimensions.

EBRI and Greenwald would like to thank the 2021 Workplace Wellness Survey (WWS) sponsors who helped shape this year's survey: AARP, Cigna, Fidelity, Lincoln Financial, Mercer, Morgan Stanley, National Rural Electric Cooperative Association (NRECA), Voya Financial, Unum, and Wells Fargo.

Paul Fronstin is Director of the Health Research and Education Program at the Employee Benefit Research Institute (EBRI). Lisa Greenwald is the CEO of Greenwald Research. This *Issue Brief* was written with assistance from the Institute’s research and editorial staffs. Any views expressed in this report are those of the authors, and should not be ascribed to the officers, trustees, or other sponsors of EBRI, EBRI-ERF, or their staffs. Neither EBRI nor EBRI-ERF lobbies or takes positions on specific policy proposals. EBRI invites comment on this research.

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# Making Workplace Wellness Programs Fit the Needs of Black and Hispanic Workers: Findings From the 2021 Workplace Wellness Survey

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## Introduction

The demographic profiles and composition of Black and Hispanic workers in the United States are unique, both compared with each other and with those of White workers. Both Black and Hispanic workers tend to have lower incomes and assets than their White counterparts. They are also more likely to be younger, to be employed part time, to have fewer years of higher education, and to be unmarried vs. White workers.

The 2021 Workplace Wellness Survey (WWS) included an oversample of Black and Hispanic workers in order to better understand the unique workplace wellness needs of such workers and to explore and identify potential differences in attitudes, experiences, and behaviors related to workplace wellness. In this report, we examine the findings of this oversample and aim to focus on areas where differences by race and/or ethnicity are present, even when comparing workers in the same income cohort.<sup>1</sup>

### About the Workplace Wellness Survey

The Workplace Wellness Survey (WWS) was conducted for its second year in 2021 to examine attitudes toward benefits in the workplace. It examines a broad spectrum of financial wellbeing, employment-based health insurance, and retirement benefit issues. The 2021 WWS included an oversample of Black and Hispanic workers to allow for closer analysis of the challenges they face in their financial wellbeing. The advantage of an oversample is the ability to control for important factors that are strongly associated with many of the results about workplace wellness. In particular, Black and Hispanic workers are more likely than White workers to have lower incomes and assets. Due to these unique challenges, this *Issue Brief* more closely examines Black and Hispanic workers by using the measures developed in the WWS.

New questions are included this year on the impact of the COVID-19 pandemic, emotional and physical wellbeing, debt, caregiving, managing financial priorities, attitudes toward employer responsibilities, workplace values, paid leave, and financial wellness programs.

The Workplace Wellness Survey builds on previous EBRI/Greenwald collaborative studies including The Health and Workplace Benefits Survey conducted from 2013 through 2018, The Health Confidence Survey conducted from 1998 through 2012, and The Value of Benefits Survey conducted in 1999 and 2001.

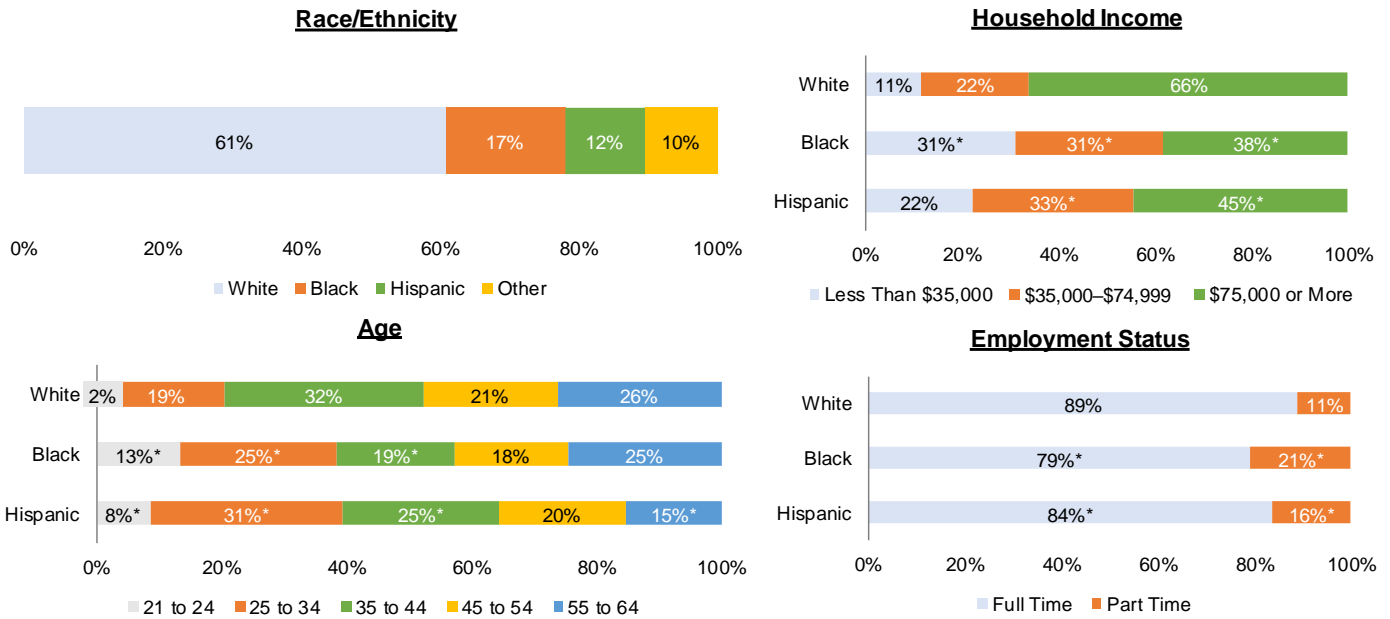
## Demographics

To understand differences by racial/ethnic groups, various demographic breakdowns are outlined below. Within the survey, 61 percent of American workers ages 18–64 identified as White/Caucasian (non-Hispanic), 12 percent as non-Hispanic Black, 17 percent as Hispanic, and 10 percent were grouped into an “other” category that includes all remaining races/ethnicities, such as Asian Americans (Figure 1).

White workers were least likely to be in the lower-income group (less than \$35,000 in annual household income) at 11 percent compared with 22 percent of Hispanic workers and 31 percent of Black workers. Those in the middle-income group (\$35,000–\$74,999 in annual household income) ranged from 22 percent of White workers to 31 percent of Black workers and 33 percent of Hispanic workers. White workers were most likely (66 percent) to be in the upper-income group (\$75,000 or more in annual household income) vs. 38 percent of Black workers and 45 percent of Hispanic workers.

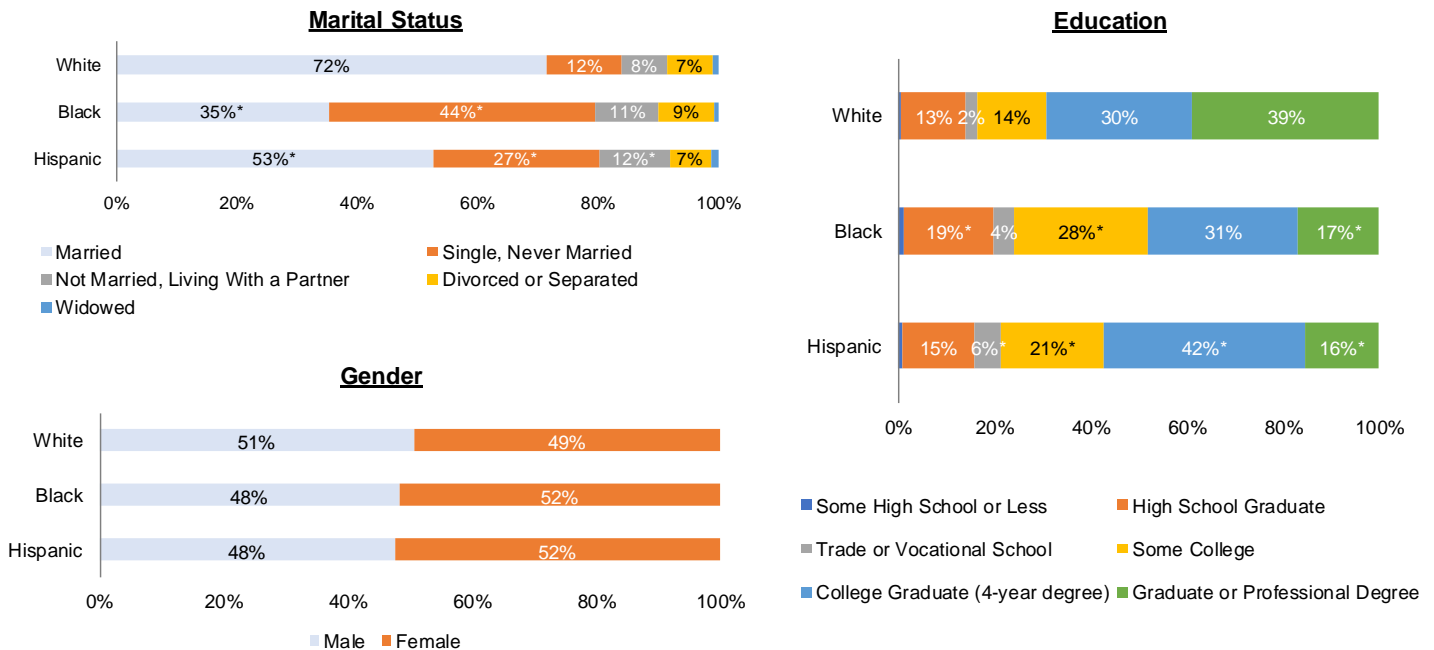
Black and Hispanic workers were more likely to be younger, while White workers were more likely to be older. Black workers were the least likely to be married and those most likely to be single (Figure 2). Black and Hispanic workers were less likely than White workers to have a graduate or professional degree. Gender was essentially evenly split in each race/ethnicity.

Figure 1  
Demographic Breakdowns, by Race/Ethnicity



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

Figure 2  
Demographic Breakdowns, by Race/Ethnicity

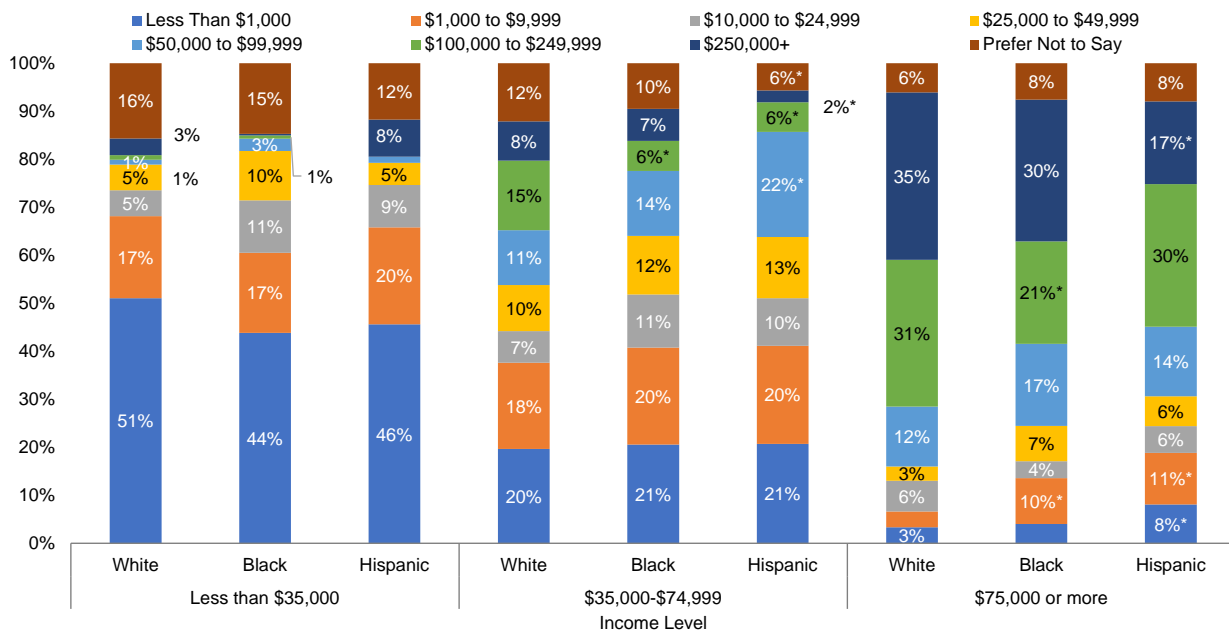


Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

## Assets and Debt

A persistent finding with regard to wealth in the United States is a gap that exists between White workers' financial means/resources and those of Black and Hispanic workers. The 2021 WWS shows that this gap diminishes when examined by income but is still present to a lesser degree in the middle- and higher-income groups. Lower-income workers were equally likely to have savings (outside their primary home and defined benefit plans) of less than \$1,000 across Black workers (44 percent), Hispanic workers (46 percent), and White workers (51 percent). However, within middle-income groups, Black and Hispanic workers were less likely (6 percent each) to have savings (outside their primary home and defined benefit plans) of \$100,000–\$249,999 compared with White workers (15 percent) (Figure 3). Among higher-income workers, differences were more nuanced. Higher-income White (31 percent) and Hispanic workers (30 percent) were more likely to have savings of \$100,000–\$249,999 than higher-income Black workers (21 percent).

**Figure 3**  
**Amount Held in Savings and Investments, by Race/Ethnicity and Income**  
 In total, about how much money would you say you (and your spouse/partner) currently have in savings and investments, not including the value of your primary residence? Workers n=2,016

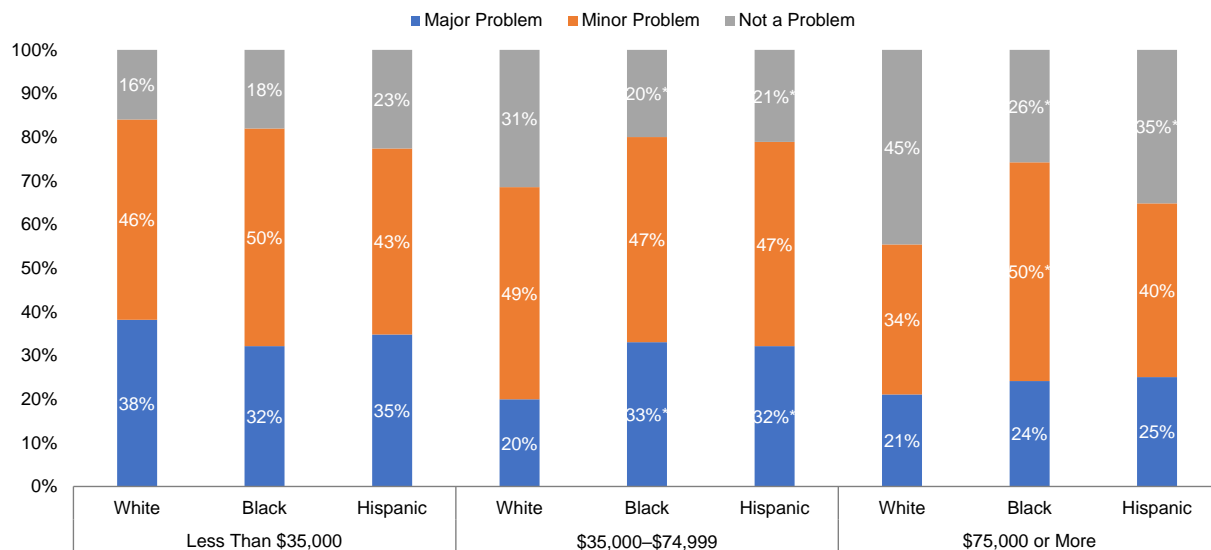


Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

There were differences by race/ethnicity when it comes to workers reporting that debt is problematic for their households, especially among the middle- and higher-income groups. However, there were no statistically significant differences by race/ethnicity in the lower-income group (Figure 4). In the middle-income group, 80 percent of Black workers and 79 percent of Hispanic workers considered debt a problem for their household, compared with 69 percent of White workers. In the upper-income group, 74 percent of Black workers and 65 percent of Hispanic workers considered debt a problem compared with 55 percent of White workers.

Figure 4  
Description of Household Debt

Thinking about your current financial situation, how would you describe your level of debt?  
Workers n=2,016



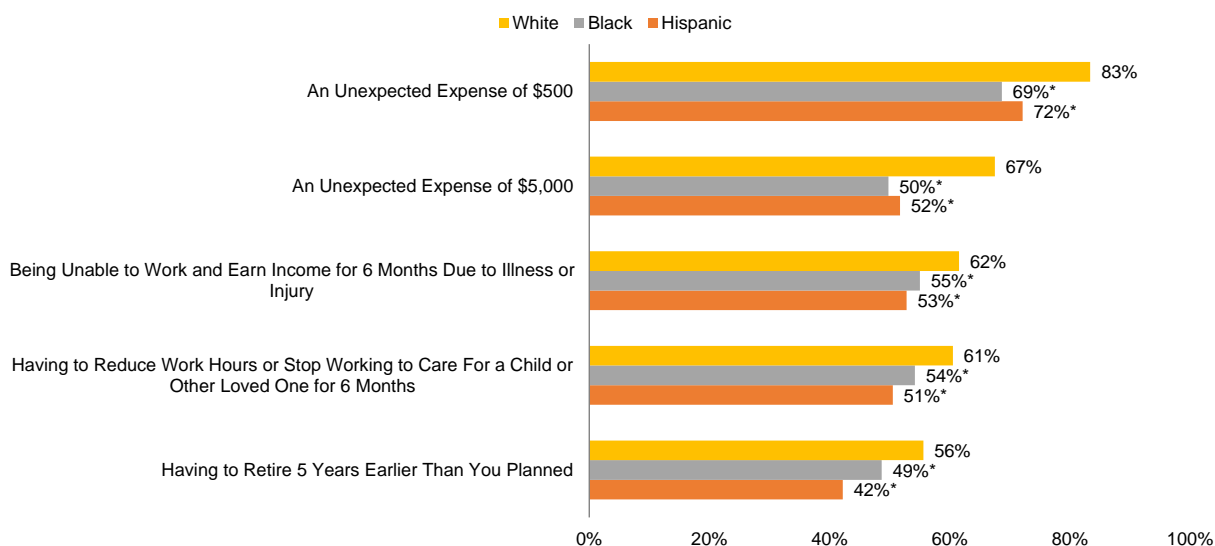
Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

## Financial Preparedness

Given our findings on debt and savings, it follows that we find race/ethnicity differences in perceptions about personal financial preparedness to handle sudden economic complications. On the whole, Black and Hispanic workers were less likely than White workers to report that they can handle an unexpected expense of \$500, that they can handle an unexpected expense of \$5,000, that they can handle being unable to work and earn income for six months due to illness or injury, that they can handle having to reduce work hours or stop working to care for a child or other loved one for six months, and that they can handle having to retire five years earlier than planned (Figure 5).

Figure 5  
Preparedness to Handle Various Financial Situations  
(Percentage Very or Somewhat Prepared)

To what extent do you feel prepared to handle the following financial events in your life?  
Workers n=2,016



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

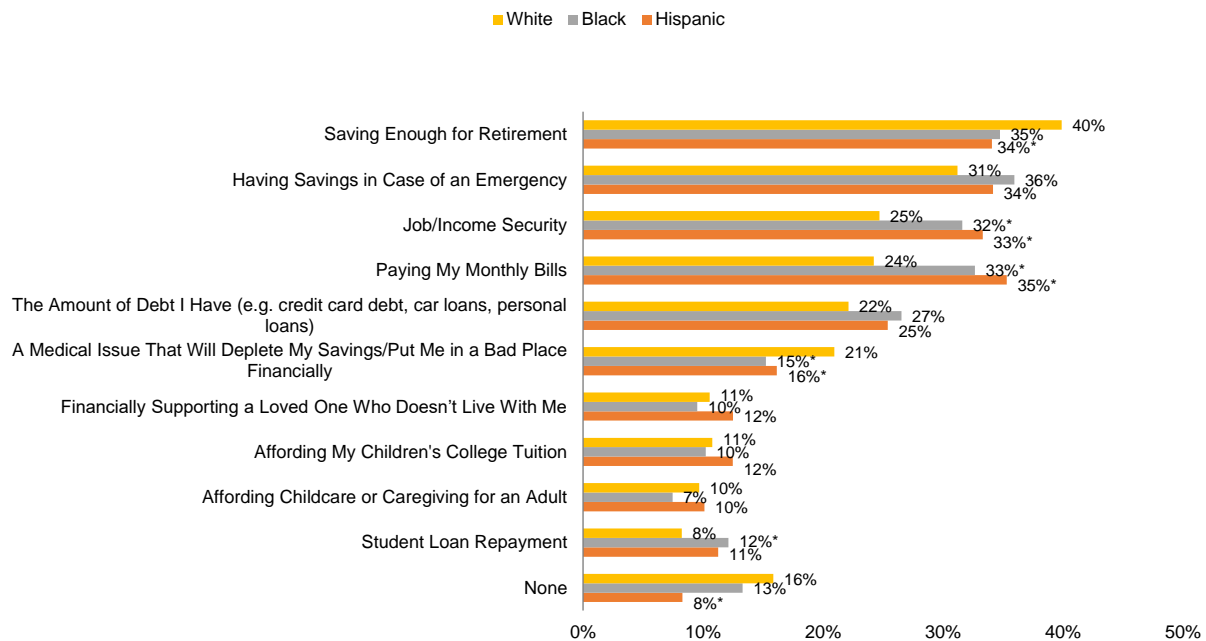


However, subtler distinctions emerge when comparing workers with similar incomes. Among those with lower incomes, Black and Hispanic workers were more likely to feel prepared than White workers for many of these situations, whereas in the middle-income group, there were no statistically significant differences. In the upper-income group, White workers were more likely than Black and Hispanic workers to report they can handle an unexpected expense of \$500 or \$5,000. Additionally, within the upper-income group, Hispanic workers felt less prepared than White workers to handle having to retire five years earlier than planned or having to reduce work hours or stop working to care for a child or other loved one for six months.

Types of financial issues that cause stress differed by race/ethnicity (Figure 6). Black and Hispanic workers were, overall, more likely than White workers to report day-to-day economics creating financial stress, such as job/income security and paying monthly bills, whereas White workers were more likely to report long-term retirement planning or unplanned medical expenses causing stress.

Figure 6  
**Financial Issues That Cause the Most Stress**

Which of the following financial issues personally causes you the most stress? Workers n=2,016



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

When examining financial issues that cause stress by race/ethnicity and income, some of these differences disappear, but others remain. For example, middle- and higher-income Hispanic workers were more likely to report these day-to-day economic concerns as stressors when compared with White workers. Additionally, lower-income Black workers (44 percent) were less likely than White workers with similar incomes (59 percent) to report paying monthly bills as a stressor. Middle-income White workers were also more likely to consider long-term retirement planning a stressor than middle-income Black or Hispanic workers.

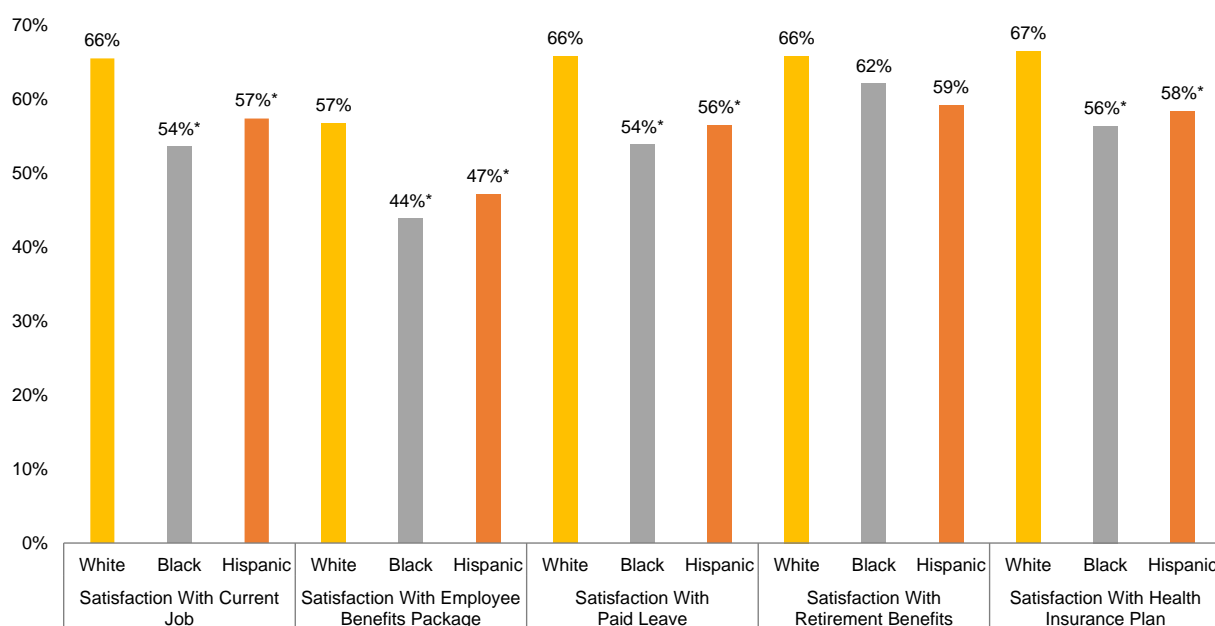
There were several important similarities among Black, Hispanic, and White workers when it comes to financial preparedness and challenges. There were no differences by race/ethnicity in the percentage of workers reporting that retirement plan savings are the only significant emergency savings that they have, that they struggle to manage multiple financial priorities at the same time, and that they rely on their employer as a source of financial planning information.

## Benefits Satisfaction & Desired Improvements

Overall, Black and Hispanic workers were less likely than White workers to be extremely or very satisfied with the employee benefits package offered by their employer, the paid time off (PTO) and paid leave benefits offered by their employer, and their current health insurance plan (Figure 7). When comparing workers with comparable incomes, however, these differences by race/ethnicity were only present among the higher-income group. Higher-income Black workers were less likely to be extremely or very satisfied with their benefits package overall and with all of the aforementioned benefits than higher-income White workers. While higher-income Hispanic workers were less likely than White workers to be extremely or very satisfied with their employee benefits package, they did not differ significantly on satisfaction with PTO and health insurance.

Figure 7  
Percentage Extremely or Very Satisfied With Job and Employee Benefits

How satisfied are you with ...? Workers n=998 to n=2,016



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

There were also some notable differences by company size. Black and Hispanic workers at larger companies (500 or more employees) were more likely than those at small companies (those with fewer than 50 employees) to be extremely or very satisfied with their employee benefits package as well as with paid time off and paid leave benefits. There was no statistically significant difference in satisfaction with retirement benefits.

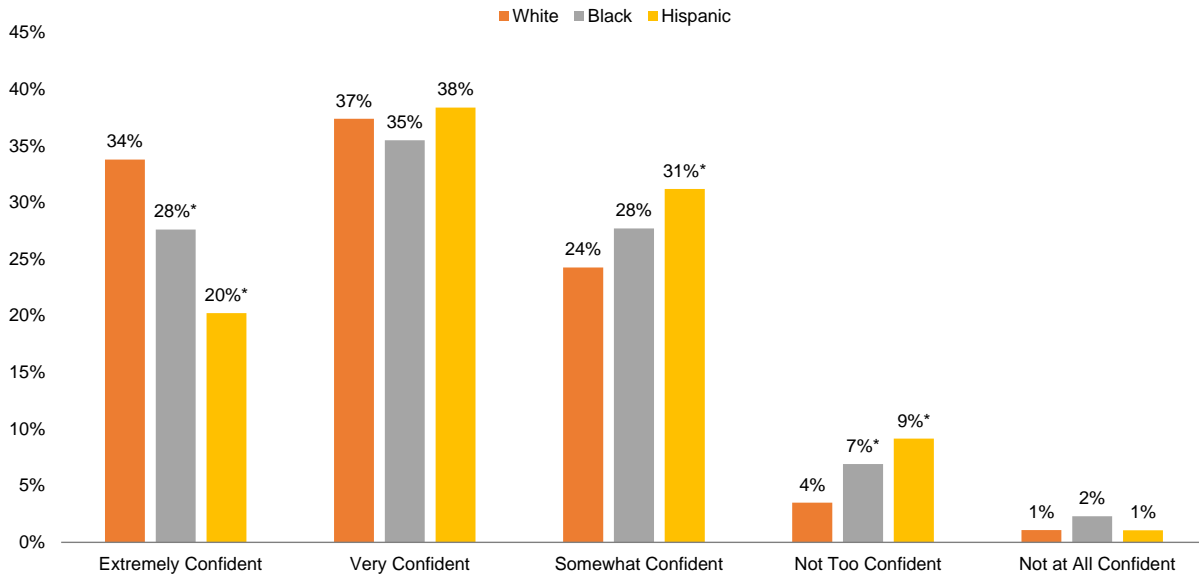
Differences in satisfaction are correlated with differences in workers' confidence to make informed decisions about employee benefits. Black and Hispanic workers were less likely to be extremely confident than White workers in their ability to make informed decisions about employee benefits (Figure 8). However, differences in confidence by race/ethnicity were not statistically significant within income groups, with the exception of higher-income Hispanic workers.

When examining the improvements that employers could make to employee benefits programs, there were a few noteworthy differences by race/ethnicity. Across all workers, the top three possible improvements selected were greater employer financial contribution, greater flexibility and choice of benefits, and more benefits to improve employee financial wellbeing (Figure 9). Black and Hispanic workers were more likely to cite PTO conversion (using paid time off to purchase other benefits) (28 percent vs. 22 percent) and more benefits/resources for mental health (25 percent vs. 18 percent) as valuable improvements.

When diving deeper into income-specific differences, the higher desire for PTO conversion among Black workers appears driven by those in the lower-income group, and the higher interest among Hispanic workers appears driven by those in the middle-income group. Looking closer at the desire for more benefits to help with emotional well-being/mental health, higher-income Hispanic workers were more likely than higher-income White workers to consider these emotional well-being benefits valuable.

**Figure 8**  
**Confidence in Ability to Make Informed Decisions About Employee Benefits**

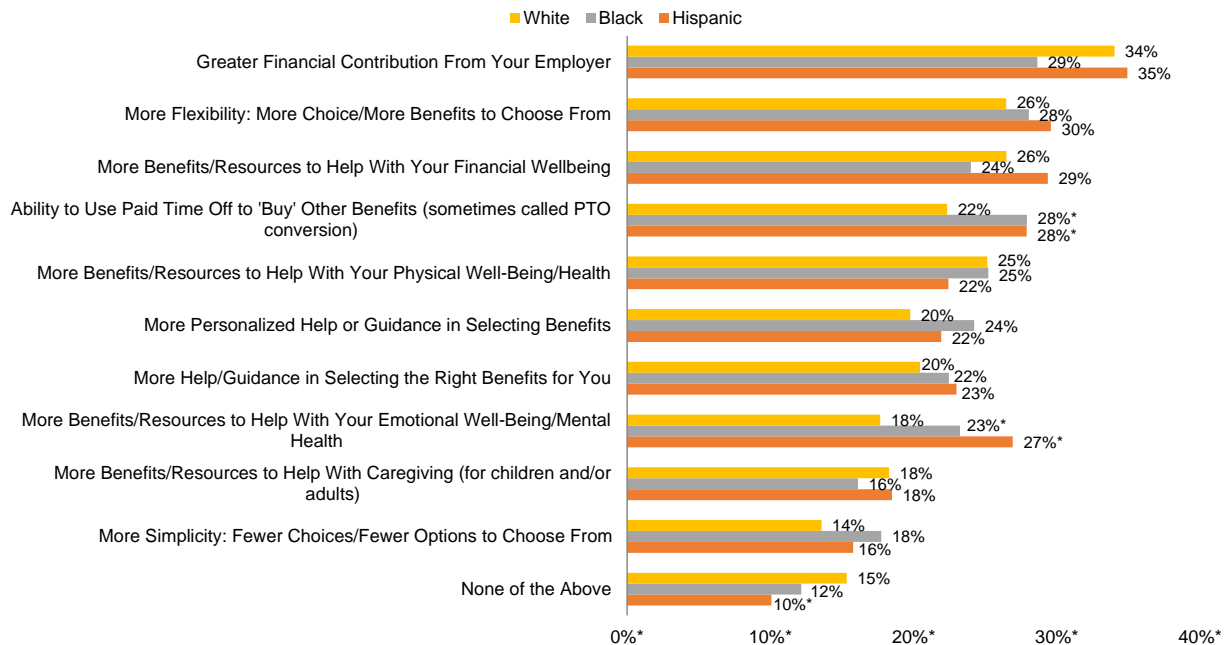
How confident are you in your ability to make informed decisions about your employee benefits?  
 Workers n=1,814



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

**Figure 9**  
**Most Valuable Improvements to Employee Benefits Program**

Which of the following, if any, would be the most valuable improvements to your employer's employee benefits programs and offerings? Workers n=2,016

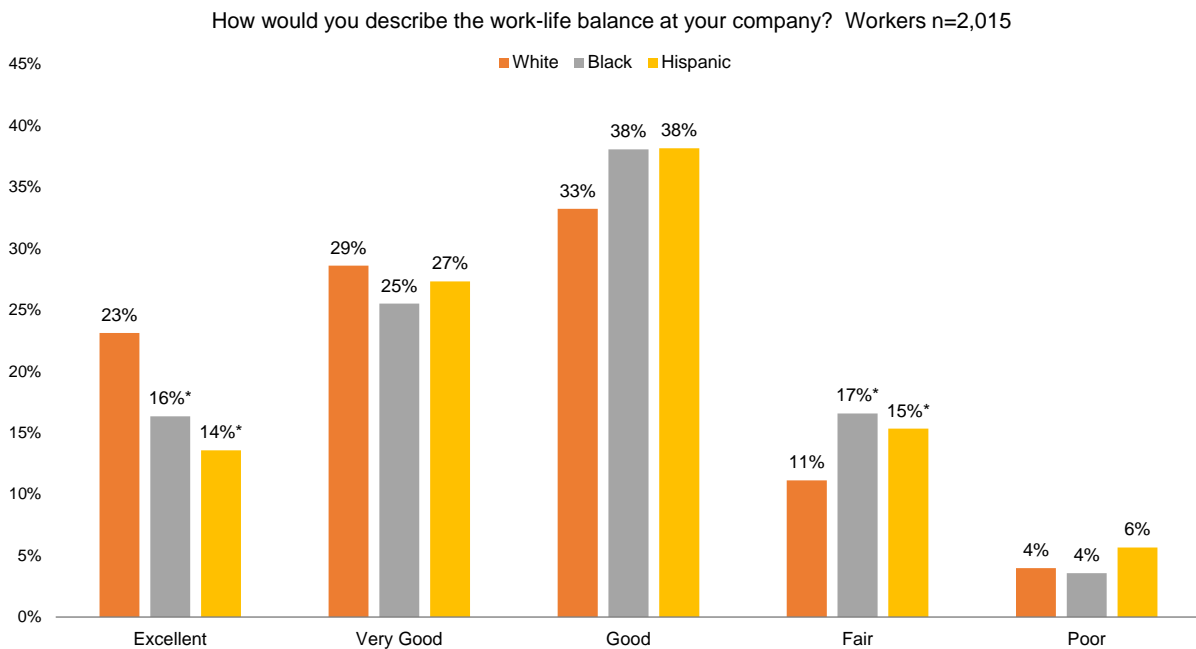


Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

## Work-Life Balance

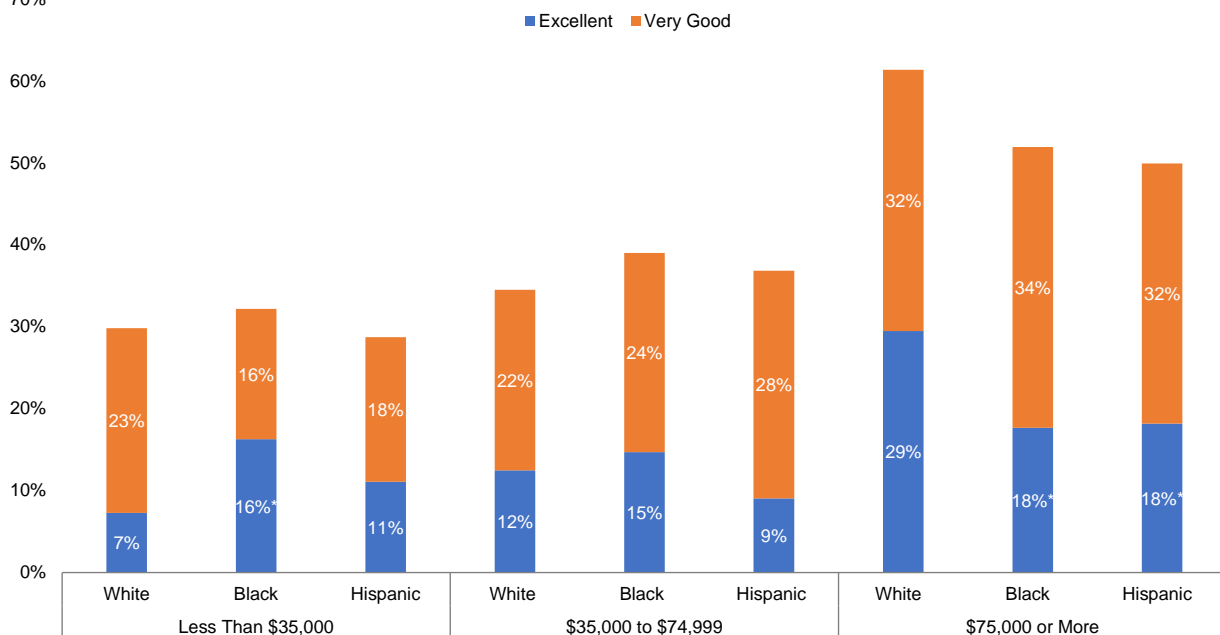
The 2021 WWS found that most workers rated work-life balance positively. However, Black and Hispanic workers were less likely than White workers to say that work-life balance is excellent and were more likely than White workers to describe work-life balance as fair or poor (Figure 10). Differences in work-life balance ratings by race/ethnicity largely disappeared when examined by income in the lower- and middle-income groups. Higher-income Black and Hispanic workers were less likely to say that work-life balance is excellent (18 percent each) than higher-income White workers (29 percent) (Figure 11).

Figure 10  
Work-Life Balance



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

Figure 11  
Work-Life Balance, by Race/Ethnicity and Income



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

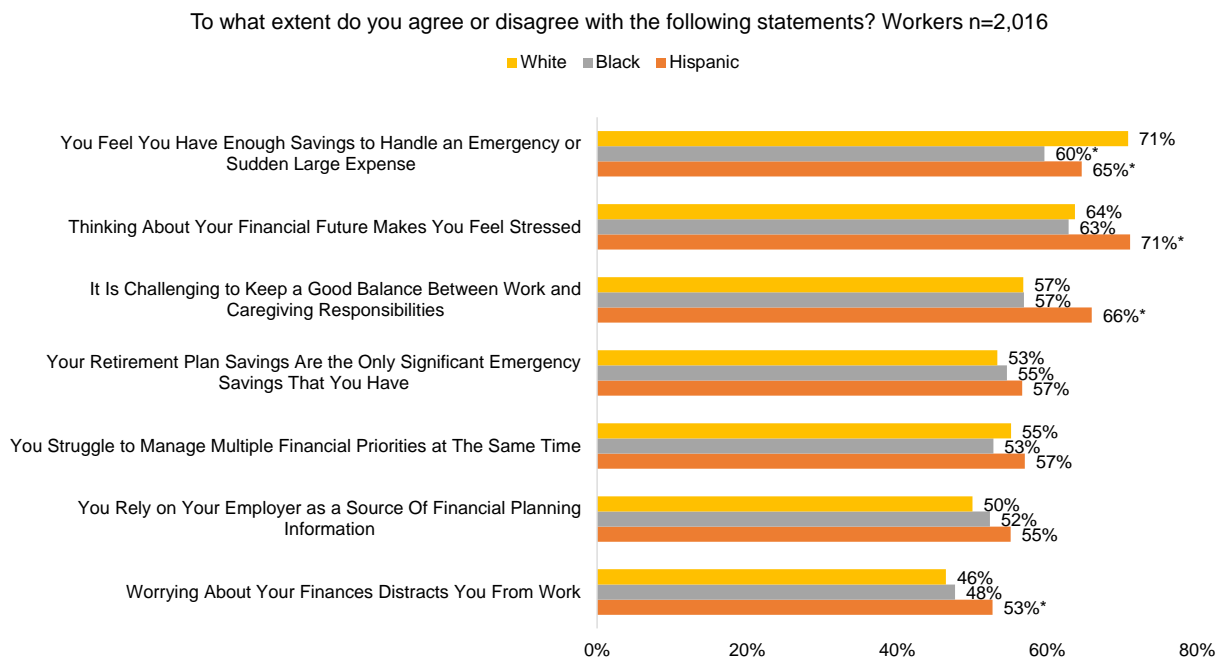
Among Hispanic workers in particular, those at organizations with 500 or more employees were more likely to say that work-life balance is excellent or very good (48 percent) than workers at organizations with fewer than 50 employees (28 percent). Thirty-nine percent of Hispanic workers at medium-sized organizations (50 to 499 employees) said that work-life balance is excellent or very good.

Hispanic workers were more likely than White workers to strongly or somewhat agree that it is challenging to keep a good balance between work and caregiving responsibilities (Figure 12). This difference was particularly pronounced in the middle- and higher-income groups (Figure 13).

When respondents were asked the types of challenges they encounter balancing working and caregiving, we saw some noteworthy differences by race/ethnicity. Black and Hispanic workers were more likely than White workers to say they do not have enough money to cover caregiving needs (Figure 14). This disparity goes away when examined by income, except when higher-income Hispanic workers are compared with higher-income White workers. In addition, Hispanic workers were more likely than White workers to feel they do not have enough time to spend on their loved ones, though this difference was only present in the middle-income group.

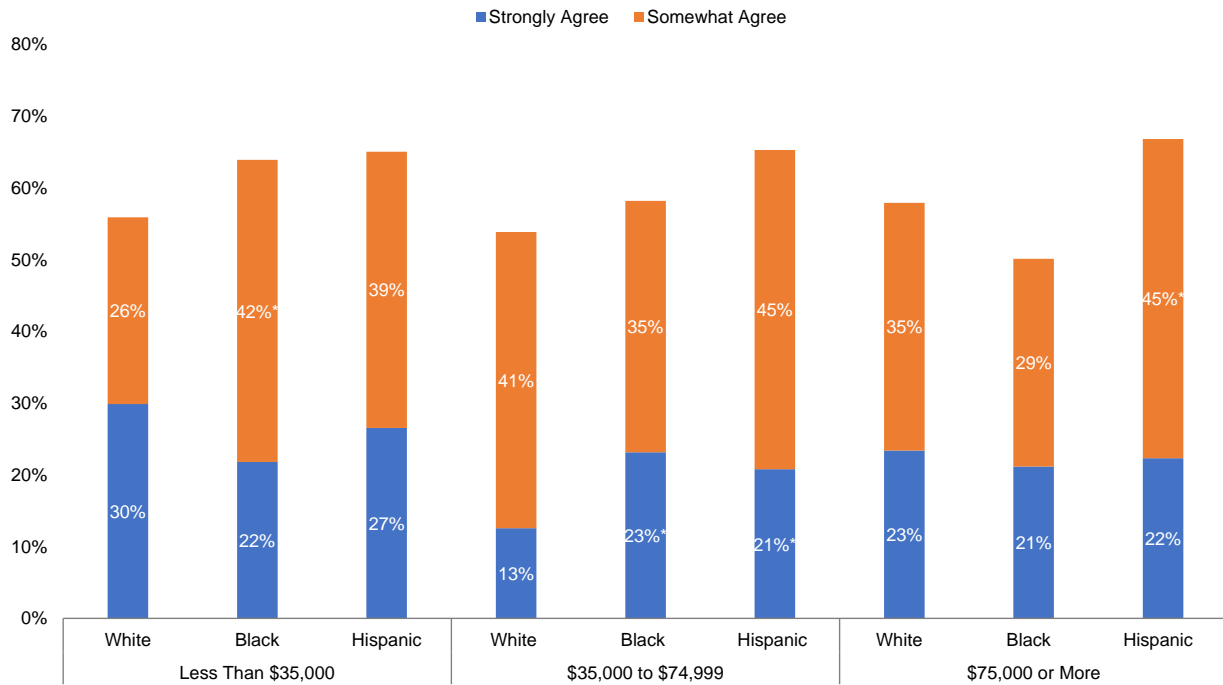
Black workers were less likely than White workers to report being generally overwhelmed or stressed by balancing work and caregiving, and they were less likely to report significant financial strain. These differences were especially pronounced among lower-income workers but were not present in the middle- and higher-income groups, with one exception: Higher-income Black workers (13 percent) were less likely to report significant financial strain than higher-income White workers (32 percent).

Figure 12  
**Attitudes Toward Various Aspects of Personal Finances**  
 (Percentage Who Strongly or Somewhat Agree)



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

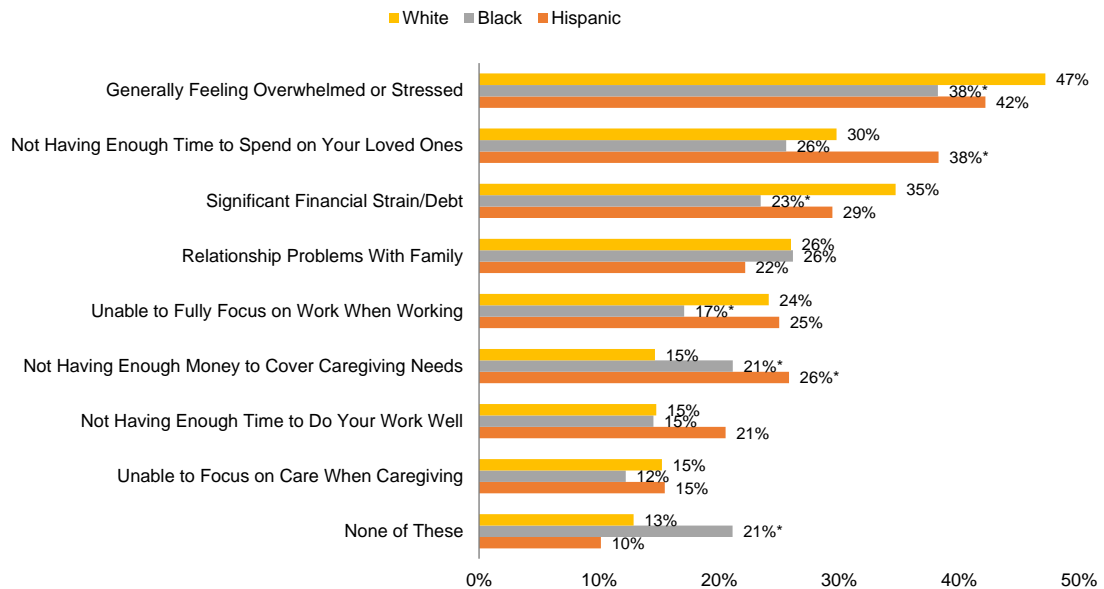
Figure 13  
**Agreement That It Is Challenging to Balance Work and Caregiving Responsibilities, by Race/Ethnicity and Income**



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

Figure 14  
**Challenges Balancing Work and Caregiving**  
 (Among Those With Caregiving Challenges)

What type of challenges do you face balancing your work and caregiving responsibilities?  
 Workers n=1,241



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

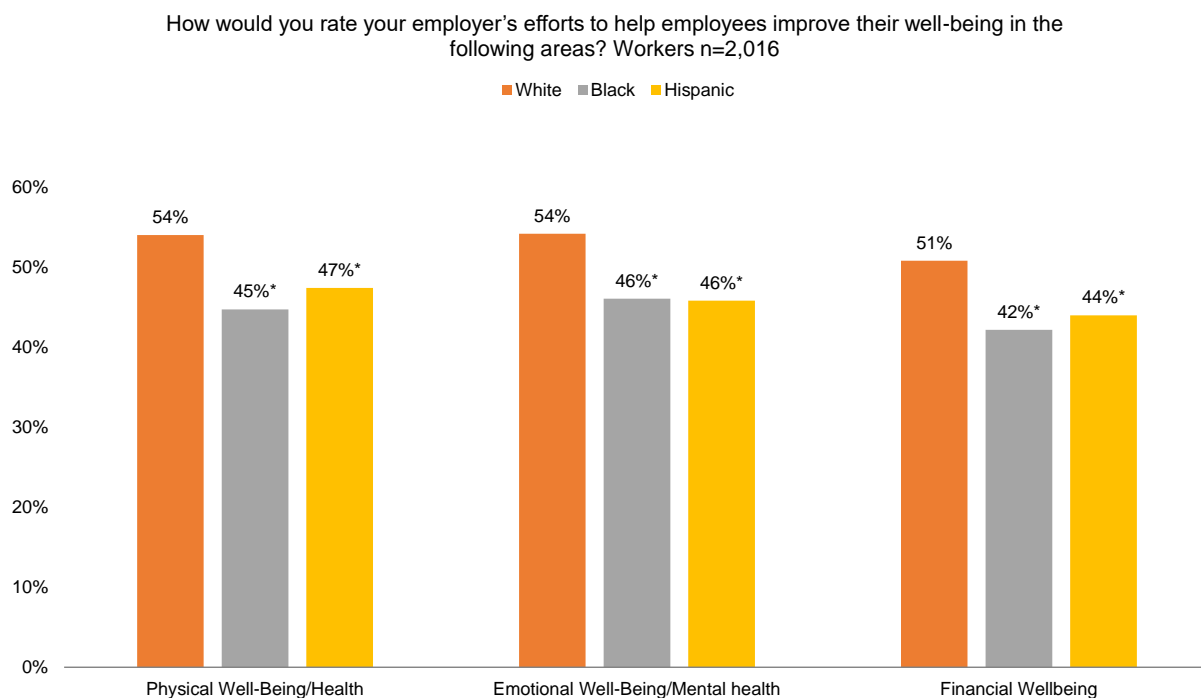
## Well-Being and Mental Health

Overall, Black and Hispanic workers were less likely than White workers to give high ratings to their employers' efforts to improve various aspects of worker well-being. More specifically, Black and Hispanic workers were less likely than White workers to rate employers' efforts to help employees improve their physical well-being (45 percent for Black and 47 percent for Hispanic, vs. 54 percent for White), emotional well-being/mental health (46 percent for Black and 46 percent for Hispanic, vs. 54 percent for White), and financial well-being (42 percent for Black and 44 percent for Hispanic, vs. 51 percent for White) as excellent or very good (Figure 15).

These differences by race/ethnicity, however, are not present when comparing workers of similar incomes, with a few exceptions among those in the higher-income group. Specifically, higher-income Black workers were less likely to be satisfied than higher-income White workers with their employer's efforts to improve employees' physical and financial wellbeing, while higher-income Hispanic workers were less likely than higher-income White workers to be satisfied with employers' efforts to improve employees' emotional well-being/mental health.

It should also be stated that, while the overall distribution of the rating of workers' level of concern about emotional well-being/mental health did not vary by race/ethnicity, the average level of concern about emotional well-being/mental health was higher among Hispanic workers vs. White workers, at 6.3 and 5.9, respectively (Figure 16). Average scores were only different among middle-income workers.

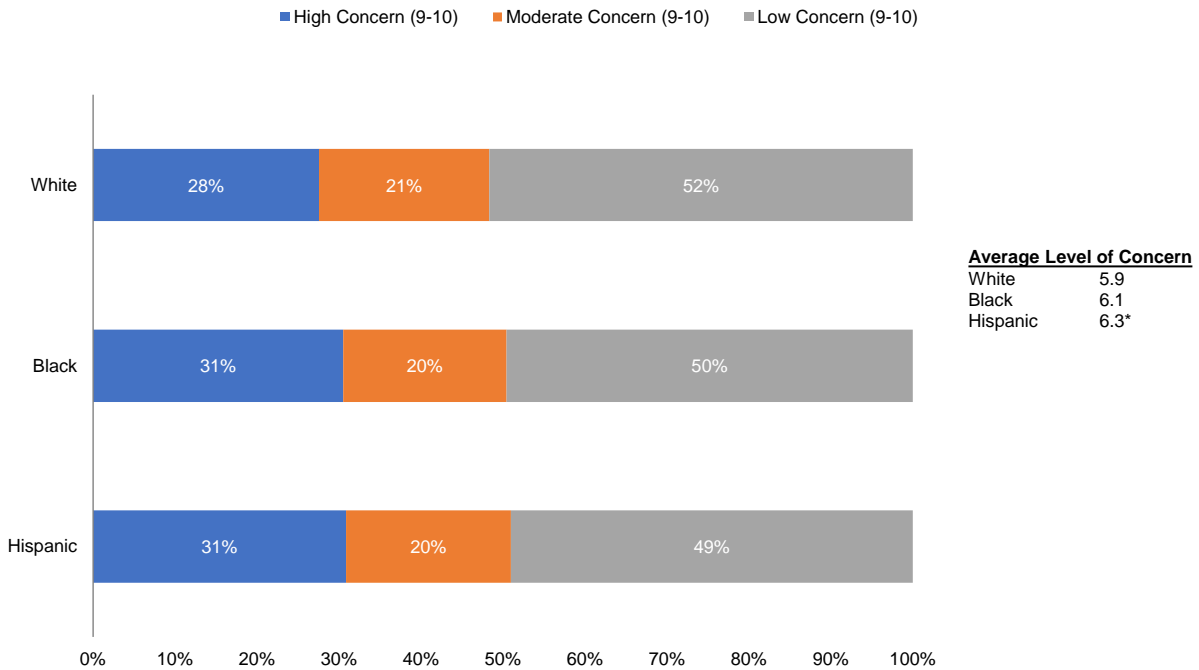
Figure 15  
**Percentage of Workers Rating Employer Efforts to Improve Worker Well-Being as Excellent or Very Good**



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

Figure 16  
**Level of Concern About Emotional Well-Being/Mental Health**

Please rate your level of concern about your emotional well-being/mental health. Workers n=2,016



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

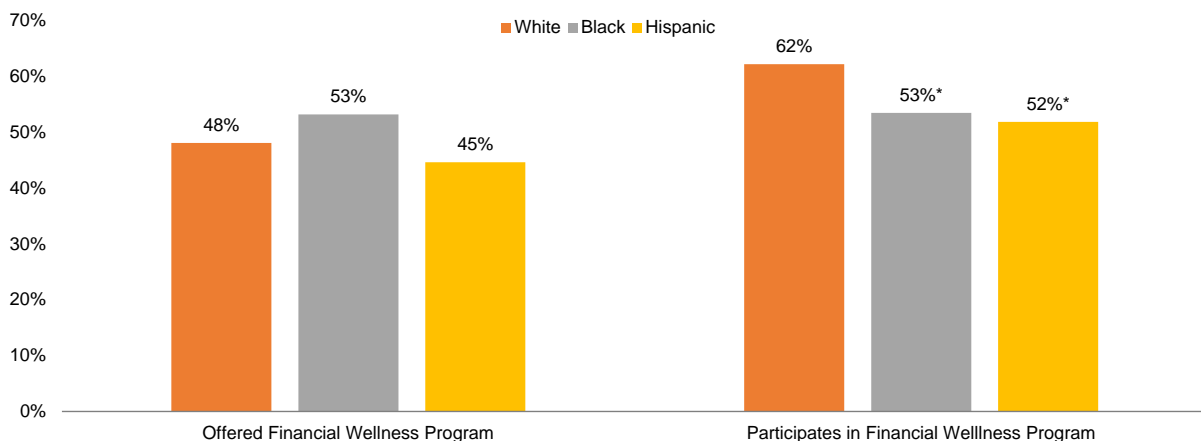
## Financial Wellness Programs

Overall, about one-half of workers reported being offered a financial wellness program (Figure 17). Among those offered a program, more than one-half said they have participated. On the whole, Black and Hispanic workers (53 percent and 52 percent, respectively) were less likely than White workers (62 percent) to report that they participated in the program.

Figure 17  
**Percentage of Workers Offered and Participating in Financial Wellness Program**

Does your employer offer you the opportunity to participate in a financial wellness program? Workers n=2,016

Have you participated in the financial wellness program? Workers n=976



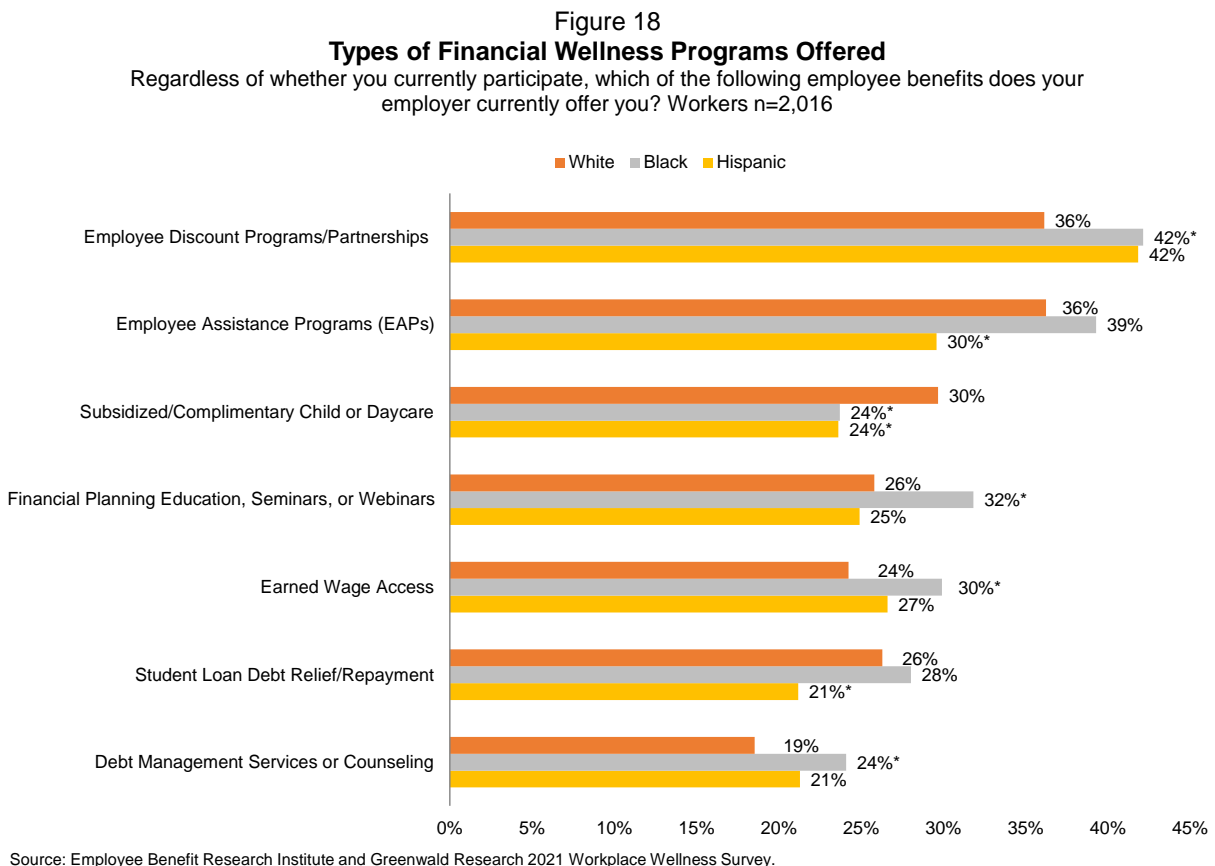
Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.



Workers in larger companies were more likely to report being offered a financial wellness program. Among Black workers, more than half of those working for organizations with more than 2,500 employees (54 percent) reported currently having these benefits through their employer, more so than Black workers employed by organizations with fewer than 50 employees (44 percent). Likewise, among Hispanic workers, those working for organizations with over 2,500 employees (44 percent) were more likely than Hispanic workers in organizations with fewer than 500 employees (39 percent) to report being offered a financial wellness program.

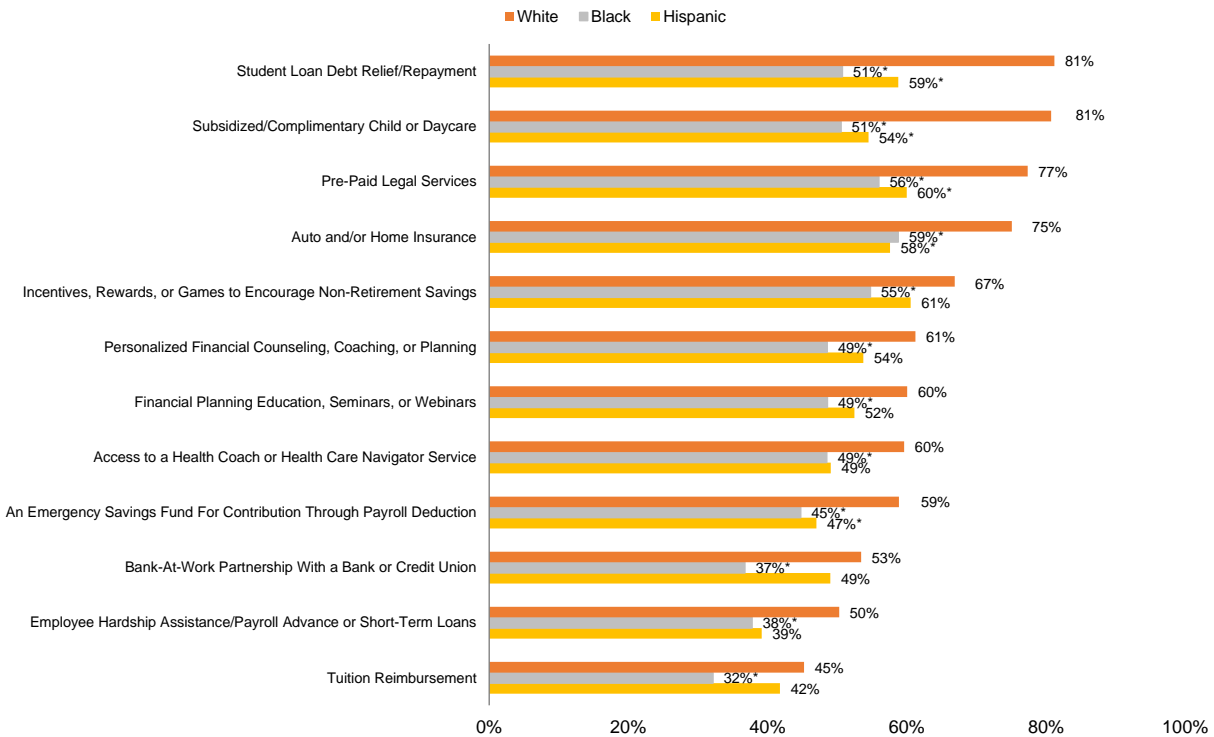
When examined by income, race/ethnicity differences in offer and participation rates dissipate. The disparity in offer rates is only seen among higher-income groups (conversely, middle-income Black workers were more likely than middle-income White workers to report this benefit). Black workers were more likely than White workers to report that their employer offers employee discount programs/partnerships; financial planning education, seminars, or webinars; earned wage access; and debt management services or counseling. When income was factored in, these differences remained within the lower- and middle-income groups but not the higher-income groups.

When it comes to the types of financial wellness programs offered, there were a number of differences by race/ethnicity (Figure 18). Reporting only the programs with statistically significant differences, we find that Black and Hispanic workers (24 percent) were less likely than White workers (30 percent) to report that their employer offers subsidized/complimentary child or daycare. Hispanic workers were less likely than White workers to report that their employer offers student loan debt relief/repayment. When examining by income, we see that this difference is driven by higher-income Hispanic workers being less likely than White workers to report that their employer offers student loan relief/repayment.



Among those offered financial wellness programs, we find a number of differences by race/ethnicity relative to participation. Black and Hispanic workers were less likely than White workers to participate in student loan debt relief/repayment, subsidized/complimentary child or daycare, pre-paid legal services, auto and/or home insurance, and an emergency savings fund (Figure 19).

Figure 19  
**Worker Participation in Financial Wellness Programs**  
 Which of these have you used or taken advantage of? Worker n=410 to n=788



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

After factoring in income, race/ethnicity differences in participation become more nuanced. Lower- and higher-income Black and Hispanic workers were less likely than lower- and higher-income White workers to participate in student loan debt relief/repayment, with no differences among middle-income groups. For subsidized/complimentary child or daycare, as well as for pre-paid legal services, higher-income Black and Hispanic workers were less likely than higher-income White workers to participate, but other income groups did not have statistically significant differences. For auto and/or home insurance, the only difference after income is factored in is that higher-income Hispanic workers were less likely than higher-income White workers to participate. Finally, for emergency savings fund programs, higher-income Black workers were less likely than higher-income White workers to participate.

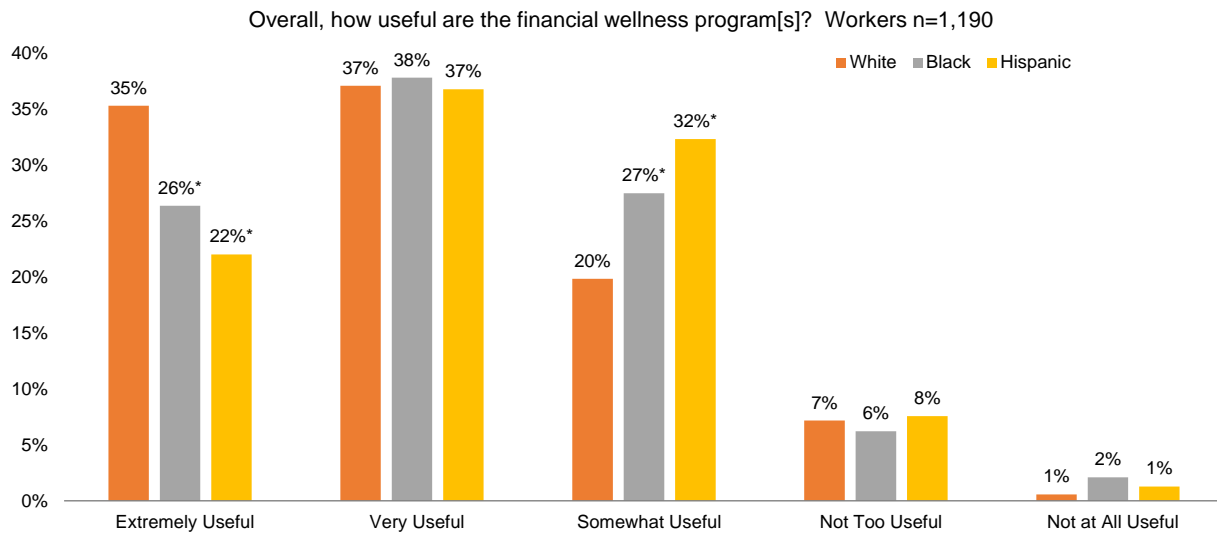
Some other differences in participation in financial wellness programs exist for Black workers when compared with White workers. Black workers were less likely than White workers to participate in incentives, rewards, or games to encourage non-retirement savings and prudent financial actions; personalized financial counseling, coaching, or planning; financial planning education, seminars, or webinars; health coach or health care navigator services; bank-at-work partnership with a bank or credit union; employee hardship assistance/payroll advance or short-term loans; and tuition reimbursement. However, after income is factored in, some of these differences diminish. For personalized financial counseling, coaching, or planning, higher-income Black workers were less likely than higher-income White workers to participate, whereas middle-income Black workers were more likely to participate than middle-income White workers, and there were no differences for lower-income groups. For financial planning education, seminars, or webinars, higher-income Black workers were less likely than higher-income White workers to participate, while lower-income Black workers were more likely than lower-income White workers to participate. Tuition reimbursement displays the same pattern. For bank-at-work partnership with a bank or credit union, higher-income Black workers were less likely than higher-income White workers to participate, while other income levels show no differences. Finally, for employee hardship assistance/payroll advance or short-term loans, lower-income Black workers were less likely than lower-income White workers to participate, with no differences among other income groups.

Black and Hispanic workers (26 percent and 22 percent, respectively) were less likely than White workers (35 percent) to report that financial wellness programs are extremely useful (Figure 20). However, when examined by income, there were no differences for Black workers when compared with White workers. Higher-income Hispanic workers (28

percent) were less likely than White workers (38 percent) to report that financial wellness programs are extremely useful, but there were no differences among lower- and middle-income groups.

Among those workers who are not offered specific financial wellness benefits, a high percentage reported that they are very or somewhat interested in them. Black and Hispanic workers were more likely than White workers to be very or somewhat interested in their employer making available just about every type of financial wellness tool (Figure 21). However, when examined by income, it is primarily the lower- and middle-income groups where the differences are seen for most of these benefits.

**Figure 20**  
**Usefulness of Financial Wellness Program**



Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

**Figure 21**  
**Interest in Financial Wellness Programs, Among Those Not Offered Program**  
(Percentage Very or Somewhat Interested)

How interested would you be in having your employer make these benefits available? Workers n=1,228 to n=1,606

	White	Black	Hispanic
Employee Discount Programs/Partnerships (e.g., cell phones, travel, entertainment)	75%	77%	78%
Incentives, Rewards, or Games to Encourage Non-Retirement Savings and Prudent Financial Actions Taken	68%	73%	79%*
Emergency Fund/Employee Hardship Assistance	67%	75%*	75%*
Transportation Reimbursement	65%	75%*	80%*
Phased Retirement Options	66%	72%	75%*
Employee Assistance Programs (EAPs)	63%	76%*	74%*
Identity Theft Protection Services	61%	71%*	69%*
Subsidized/Complimentary Gym or Fitness Center Access	60%	70%*	73%*
Auto and/or Home Insurance	61%	71%*	72%*
Expanded Mental Health Benefits, Such as Free Counseling Sessions With a Mental Health Therapist or Coach	62%	73%*	72%*
Pre-Paid Legal Services (often includes phone consultations, review of legal documents, preparation of wills, and some other types of legal Services)	60%	69%*	68%*
Access to a Health Coach or Health Care Navigator Service	58%	67%*	71%*
Resources and Tools to Help You Improve Your Mental Health	58%	71%*	70%*
Financial Planning Education, Seminars, or Webinars	60%	66%	68%*
Basic Money Management Tools, Such as Budgeting Tools or Calculators	56%	67%*	70%*
Earned Wage Access	56%	70%*	70%*
Personalized Financial Counseling, Coaching, or Planning	56%	68%*	68%*
Payroll Advance or Short-Term Loans	52%	72%*	69%*
Bank-At-Work Partnership With a Bank or Credit Union	52%	70%*	65%*
Debt Management Services or Counseling	50%	66%*	64%*
Tuition Reimbursement	49%	60%*	63%*
College Savings Accounts	44%	61%*	60%*
Student Loan Debt Relief/Repayment	41%	58%*	54%*
Subsidized/Complimentary Child or Daycare	39%	53%*	56%*

Source: Employee Benefit Research Institute and Greenwald Research 2021 Workplace Wellness Survey.

## Conclusion

The 2021 Workplace Wellness Survey paints a picture where differences among workers of different racial/ethnic groups diminish when comparing workers of comparable incomes. Generally, the Black and Hispanic work force is more likely to be financially challenged by debt and less able to handle an emergency or sudden large expense than their White counterparts. Evaluations of work-life balance improve with income, but among higher-income earners, Black and Hispanic workers are less content with the work-life balance at their organizations and are less likely than White workers to give high ratings to their employers' efforts to improve various aspects of their well-being. Hispanic workers, in particular, report challenges balancing work and caregiving responsibilities.

Interestingly, many of the differences by race/ethnicity we observe appear driven by differences among workers in our higher-income group — those with incomes of \$75,000 or more. At lower income levels, many of the challenges workers face are shared across race and/or ethnicity.

This raises the question of what employers can do to better help address and improve the financial wellbeing and work-life balance of workers, and of Black and Hispanic workers in particular. Our findings show that flexibility to use paid time off and more benefits/resources to help with emotional well-being/mental health would be the most valuable improvements employers could make to employee benefit programs and offerings. Going forward, employers may look to close the gap between awareness and participation in wellness programs as a way to improve financial and emotional stress, satisfaction with employee benefits, and overall job satisfaction. This may include communicating and delivering these programs differently, rethinking their approach or format, or building trust. While these employer-sponsored programs will not resolve the racial/ethnic wealth gap, they may help level the playing field over time.

Overall, the findings highlight the need for employers to do a better job of tailoring workplace wellness programs to fit the specific needs of workers at different income levels and of different racial/ethnic backgrounds. At lower to moderate income levels, financial challenges are pervasive. We should, however, challenge ourselves to better understand why Black and Hispanic workers at the higher-income level are sharing quite different experiences than White workers with similar incomes. By taking a more nuanced approach, employers have an opportunity to build program offerings and devise communication strategies that more effectively support a diverse work force.

## Appendix 1: Methodology

The Workplace Wellness Survey (WWS) is conducted annually by the Employee Benefit Research Institute (EBRI) and Greenwald Research. The 2021 survey of 2,016 American workers was conducted online July 7 through July 27, 2021. All respondents are ages 21–64. The survey is comprised of a national sample of 1,000 workers and an oversample of 503 completed surveys among Black workers and 513 completed surveys among Hispanic workers, bringing the totals to 587 Black respondents and 662 Hispanic respondents.

Data are weighted by age, race, gender, and income. The margin of error at the 95 percent confidence level for the total sample of current workers in this study (n=2,016) is approximately plus or minus 2.2 percentage points.

The Workplace Wellness Survey builds on previous EBRI/Greenwald collaborative studies including The Health and Workplace Benefits Survey conducted from 2013 through 2018, The Health Confidence Survey conducted from 1998 through 2012, and The Value of Benefits Survey conducted in 1999 and 2001.

Please note percentages in the figures may not total to 100 percent due to rounding and/or missing categories. Any trend changes or differences in subgroups noted in the text are statistically significant; if no trend changes are noted, there are no significant differences. Income differences noted in the text are simple correlations within the same income group. Only some of these differences can be found in the figures. Only some of these differences can be found in the figures. Detailed figures are available upon request.

## Appendix 2: Figure Statistical Significance Key

### Figure 1

- Black and Hispanic workers were more likely than White workers to be ages 21–24.
- Black and Hispanic workers were more likely than White workers to be ages 25–34.
- Black and Hispanic workers were less likely than White workers to be ages 35–44.
- Hispanic workers were less likely than White workers to be ages 55–64.
- Black workers were more likely than White workers to have less than \$35,000 in total household income.
- Black and Hispanic workers were more likely than White workers to have \$35,000–\$74,999 in total household income.
- Black and Hispanic workers were less likely than White workers to have \$75,000 or more in total household income.
- Black and Hispanic workers were less likely than White workers to be employed full time.
- Black and Hispanic workers were more likely than White workers to be employed part time.

### Figure 2

- Black and Hispanic workers were less likely than White workers to be married.
- Black and Hispanic workers were more likely than White workers to be never married.
- Hispanic workers were more likely than White workers to be living with a partner.
- Black workers were more likely than White workers to be a high school graduate.
- Hispanic workers were more likely than White workers to be a trade or vocational school graduate.
- Black and Hispanic workers were more likely than White workers to have some college education.
- Hispanic workers were more likely than White workers to be a college graduate.
- Black and Hispanic workers were less likely than White workers to have a graduate or professional degree.

### Figure 3

- \$35,000–\$74,999 (middle-income group):
  - Hispanic workers were more likely than White workers to have \$50,000–\$99,999 in savings/investments (outside their primary home and defined benefit plans).

- Black and Hispanic workers were less likely than White workers to have \$100,000–\$249,999 in savings/investments (outside their primary home and defined benefit plans).
- Hispanic workers were less likely than White workers to have \$250,000 or more in savings/investments (outside their primary home and defined benefit plans).
- Hispanic workers were less likely than White workers to prefer not to say their savings/investments (outside their primary home and defined benefit plans).
- \$75,000 or more (upper-income group):
  - Hispanic workers were more likely than White workers to have less than \$1,000 in savings/investments (outside their primary home and defined benefit plans).
  - Black and Hispanic workers were more likely than White workers to have \$1,000–\$9,999 in savings/investments (outside their primary home and defined benefit plans).
  - Black workers were less likely than White workers to have \$100,000–\$249,999 in savings/investments (outside their primary home and defined benefit plans).
  - Hispanic workers were less likely than White workers to have \$250,000 or more in savings/investments (outside their primary home and defined benefit plans).

#### Figure 4

- \$35,000–\$74,999 (middle-income group):
  - Black and Hispanic workers were more likely than White workers to describe debt as a major problem.
  - Black and Hispanic workers were less likely than White workers to describe debt as not a problem.
- \$75,000 or more (upper-income group):
  - Black workers were more likely than White workers to describe debt as a minor problem.
  - Black and Hispanic workers were less likely than White workers to describe debt as not a problem.

#### Figure 5

- Black and Hispanic workers were less likely than White workers to be very or somewhat prepared for an unexpected expense of \$500.
- Black and Hispanic workers were less likely than White workers to be very or somewhat prepared for an unexpected expense of \$5,000.
- Black and Hispanic workers were less likely than White workers to be very or somewhat prepared for being unable to work and earn income for six months due to illness or injury.
- Black and Hispanic workers were less likely than White workers to be very or somewhat prepared for having to reduce work hours or stop working to care for a child or other loved one for six months.
- Black and Hispanic workers were less likely than White workers to be very or somewhat prepared for having to retire five years earlier than planned.

#### Figure 6

- Hispanic workers were less likely than White workers to report saving enough for retirement is a financial issue personally causing the most stress.
- Black and Hispanic workers were more likely than White workers to report job/income security is a financial issue personally causing the most stress.
- Black and Hispanic workers were more likely than White workers to report paying monthly bills is a financial issue personally causing the most stress.
- Black and Hispanic workers were less likely than White workers to report a medical issue that will deplete savings/put them in a bad place financially is a financial issue personally causing the most stress.
- Black workers were more likely than White workers to report that student loan repayment is a financial issue personally causing the most stress.
- Hispanic workers were less likely than White workers to report there are no financial issues personally causing the most stress.

### Figure 7

- Black and Hispanic workers were less likely than White workers to be extremely or very satisfied with their current job.
- Black and Hispanic workers were less likely than White workers to be extremely or very satisfied with the employee benefits package offered by their employer.
- Black and Hispanic workers were less likely than White workers to be extremely or very satisfied with the paid time off and paid leave benefits offered by their employer.
- Black and Hispanic workers were less likely than White workers to be extremely or very satisfied with their current health insurance plan.

### Figure 8

- Black and Hispanic workers were less likely than White workers to be extremely confident in their ability to make informed decisions about employee benefits.
- Hispanic workers were more likely than White workers to be somewhat confident in their ability to make informed decisions about employee benefits.
- Black and Hispanic workers were more likely than White workers to be not too confident in their ability to make informed decisions about employee benefits.

### Figure 9

- Black and Hispanic workers were more likely than White workers to report that the ability to use paid time off to buy other benefits would be the most valuable improvement to their employer's employee benefits programs and offerings.
- Black and Hispanic workers were more likely than White workers to report that more benefits/resources to help with emotional well-being/mental health would be the most valuable improvement to their employer's employee benefits programs and offerings.
- Hispanic workers were less likely than White workers to report that none of the above would be the most valuable improvement to their employer's employee benefits programs and offerings.

### Figure 10

- Black and Hispanic workers were less likely than White workers to say that their work-life balance is excellent.
- Black and Hispanic workers were more likely than White workers to say that their work-life balance is fair.

### Figure 11

- Among workers with less than \$35,000 in household income, Black workers were more likely than White workers to say that work-life balance is excellent.
- Among workers with \$75,000 or more in household income, Black and Hispanic workers were less likely than White workers to say that work-life balance is excellent.

### Figure 12

- Black and Hispanic workers were less likely than White workers to strongly or somewhat agree that they feel they have enough savings to handle an emergency or sudden large expense.
- Hispanic workers were more likely than White workers to strongly or somewhat agree that thinking about their financial future makes them feel stressed.
- Hispanic workers were more likely than White workers to strongly or somewhat agree that it is challenging to keep a good balance between work and caregiving responsibilities.
- Hispanic workers were more likely than White workers to strongly or somewhat agree that worrying about their finances distracts them from work.

### Figure 13

- Among workers with less than \$35,000 in household income, Black workers were more likely than White workers to somewhat agree that it is challenging to keep a good balance between work and caregiving responsibilities.
- Among workers with \$35,000–\$74,999 in household income, Black and Hispanic workers were more likely than White workers to strongly agree that it is challenging to keep a good balance between work and caregiving responsibilities.
- Among workers with \$75,000 or more in household income, Hispanic workers were more likely than White workers to somewhat agree that it is challenging to keep a good balance between work and caregiving responsibilities.

### Figure 14

- Black workers were less likely than White workers to report generally feel overwhelmed or stressed.
- Hispanic workers were more likely than White workers to report not having enough time to spend on their loved ones.
- Black workers were less likely than White workers to report having significant financial strain/debt.
- Black workers were less likely than White workers to report being unable to fully focus on work when working.
- Black and Hispanic workers were more likely than White workers to report not having enough money to cover caregiving needs.
- Black workers were more likely than White workers to report having none of these.

### Figure 15

- Black and Hispanic workers were less likely than White workers to rate their employer's efforts to help employees improve their physical well-being as excellent or very good.
- Black and Hispanic workers were less likely than White workers to rate their employer's efforts to help employees improve their emotional well-being/mental health as excellent or very good.
- Black and Hispanic workers were less likely than White workers to rate their employer's efforts to help employees improve their financial wellbeing as excellent or very good.

### Figure 16

- Hispanic workers' mean level of concern about emotional well-being/mental health was lower than White workers.

### Figure 17

- Black and Hispanic workers were less likely than White workers to report that they participated in a financial wellness program.

### Figure 18

- Black workers were more likely than White workers to report that their employer offers employee discount programs/partnerships.
- Hispanic workers were less likely than White workers to report that their employer offers employee assistance programs.
- Black and Hispanic workers were less likely than White workers to report that their employer offers subsidized/complementary child or daycare.
- Black workers were more likely than White workers to report that their employer offers financial planning education, seminars, or webinars.
- Black workers were more likely than White workers to report that their employer offers earned wage access.



- Hispanic workers were less likely than White workers to report that their employer offers student loan debt relief/repayment.
- Black workers were more likely than White workers to report that their employer offers debt management services or counseling.

### Figure 19

- Black and Hispanic workers were less likely than White workers to participate in student loan debt relief/repayment.
- Black and Hispanic workers were less likely than White workers to participate in subsidized/complimentary child or daycare.
- Black and Hispanic workers were less likely than White workers to participate in pre-paid legal services.
- Black and Hispanic workers were less likely than White workers to participate in auto and/or home insurance.
- Black workers were less likely than White workers to participate in incentives, rewards, or games to encourage non-retirement savings and prudent financial actions.
- Black workers were less likely than White workers to participate in personalized financial counseling, coaching, or planning.
- Black workers were less likely than White workers to participate in financial planning education, seminars, or webinars.
- Black workers were less likely than White workers to use a health coach or health care navigator service.
- Black and Hispanic workers were less likely than White workers to participate in an emergency savings fund that they can contribute to through payroll deduction.
- Black workers were less likely than White workers to participate in a bank-at-work partnership with a bank or credit union.
- Black workers were less likely than White workers to participate in employee hardship assistance/payroll advance or short-term loans.
- Black workers were less likely than White workers to participate in tuition reimbursement.

### Figure 20

- Black and Hispanic workers were less likely than White workers to report that financial wellness programs are extremely useful.
- Black and Hispanic workers were more likely than White workers to report that financial wellness programs are somewhat useful.

### Figure 21

- Black and Hispanic workers were more likely than White workers to be very or somewhat interested in their employer making available:
  - Emergency fund/employee hardship assistance.
  - Transportation reimbursement.
  - Employee assistance programs (EAPs, e.g., Ulliance's Life Advisor EAP)
  - Identity theft protection services.
  - Subsidized/complimentary gym or fitness center access.
  - Auto and/or home insurance.
  - Expanded mental health benefits, such as free counseling sessions with a mental health therapist or coach.
  - Making available pre-paid legal services.
  - Access to a health coach or health care navigator service.
  - Resources and tools to help you improve your mental health.
  - Basic money management tools, such as budgeting tools or calculators.
  - Earned wage access (ability for an employee to access money they have earned before their scheduled payday).
  - Personalized financial counseling, coaching, or planning.

- Payroll advance or short-term loans.
- A bank-at-work partnership with a bank or credit union.
- Debt management services or counseling.
- Tuition reimbursement.
- College savings accounts.
- Student loan debt relief/repayment.
- Subsidized/complimentary child or daycare.
- Hispanic workers were more likely than White workers to be very or somewhat interested in their employer making available incentives, rewards, or games to encourage taking non-retirement savings and prudent financial actions.
- Hispanic workers were more likely than White workers to be very or somewhat interested in their employer making available financial planning education, seminars, or webinars.
- Hispanic workers were more likely than White workers to be very or somewhat interested in their employer making available phased retirement options.

## Endnotes

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<sup>1</sup> The exact wording from the questionnaire and the sample size are contained in each figure. Also, \* is used to signify that a statistically significant difference exists between White workers and Black or Hispanic workers. All significance tests are at the 95 percent level. Appendix 2 at the end of the report details the exact significant differences in each figure indicated by \*. If no such indicator is present, the results are not statistically significantly different.