

# 2025 Financial Wellbeing Symposium

*Wi-Fi: NAHB Guest*

*Username: ebri@nahb.org*

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# Welcoming Remarks



**Sara Vipond**  
Chair of the EBRI Financial  
Wellbeing Research Center  
and Senior Associate at  
Mercer



**Craig Copeland**  
Director of Wealth Benefits  
Research, EBRI

# Generational differences exist when it comes to financial wellbeing priorities



Younger employees are **more concerned with expenses/debt**



As employees age, **retirement concerns reign supreme**

18-24	25-34	35-44	45-54	55-64	65+
Covering monthly expenses	Covering monthly expenses	Covering monthly expenses	Ability to retire	Ability to retire	Ability to retire
Mental / emotional health	Mental / emotional health	Mental / emotional health	Covering monthly expenses	Physical health and fitness	Physical health and fitness
Workload / life balance	Workload / life balance	Workload / life balance	Personal debt	Workload / life balance	Workload / life balance
Personal debt	Personal debt	Job security	Job security	Covering monthly expenses	Covering monthly expenses
Personal fulfillment and purpose	Personal fulfillment and purpose	Physical health and fitness	Workload and life balance	Job security	Pace of life / free time



Source: Mercer's 2023-2024 U.S. Inside Employees' Minds Survey of more than 4,000 U.S. employees

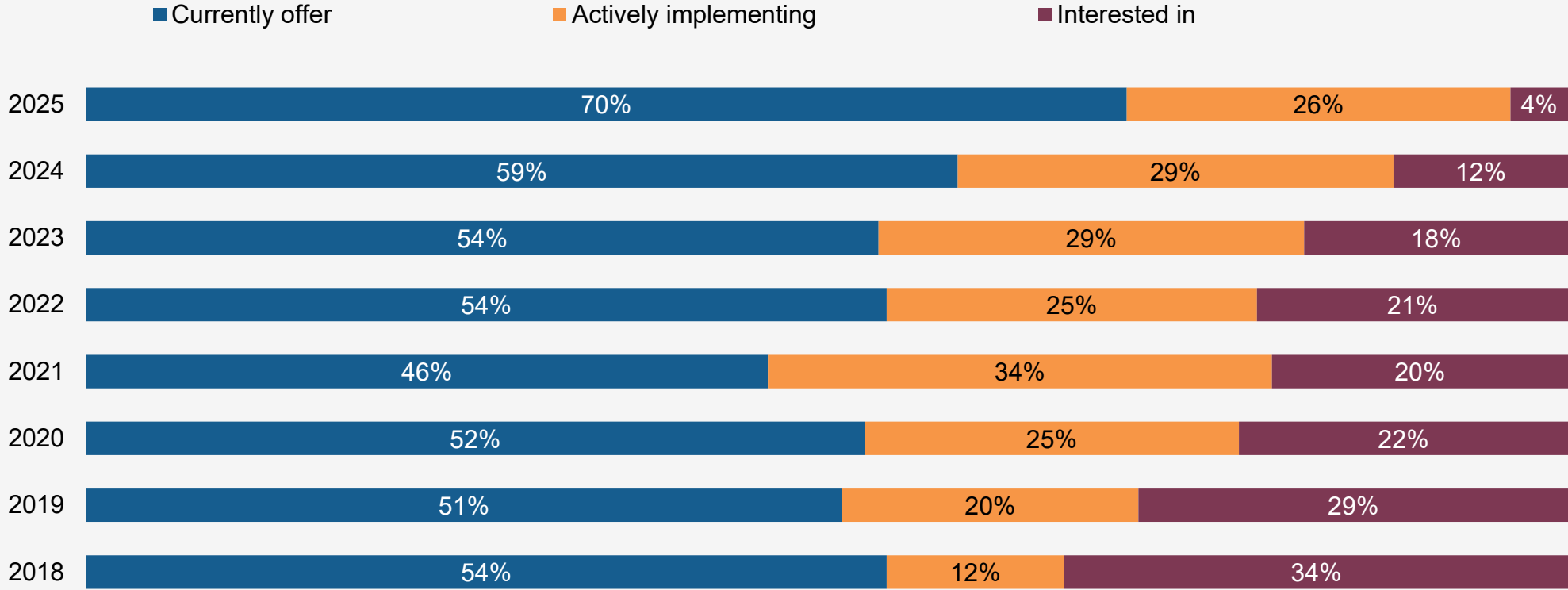
# Financial Wellbeing Benefits Are Continuing to Evolve

## Trends from the Financial Wellbeing Employer Survey

- Programs are more likely to have been implemented.
- Companies are more likely to be concerned about their employees' financial wellbeing.
- Companies are using a wider array of benefit provider types to design their programs.
- Budgets for the financial wellbeing benefits are anticipated to continue to increase.

**Seven in ten firms are currently offering financial wellness initiatives. Nearly six in ten firms with 10,000 or more employees are offering these initiatives.**

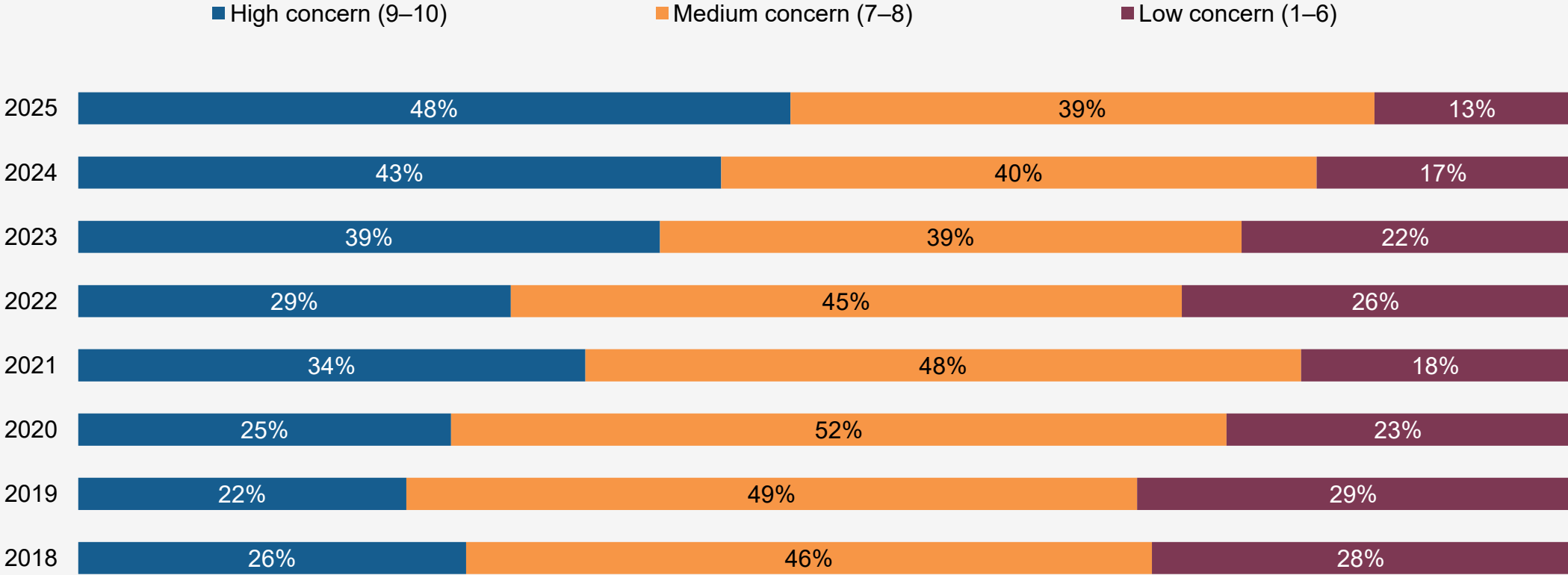
**Current Approach in Offering Financial Wellness Initiatives**



Q5. Which statement most accurately reflects your company's current approach in offering financial wellness initiatives to employees? (2018 Study, n=250; 2019 Study, n=248; 2020 Study, n=250; 2021 Study, n=250; 2022 Study, n=250; 2023 Study, n=252, 2024 Study n=262, 2025 Study n=406)

# Increased from last year, 48% of firms are highly concerned about their employees' financial wellbeing.

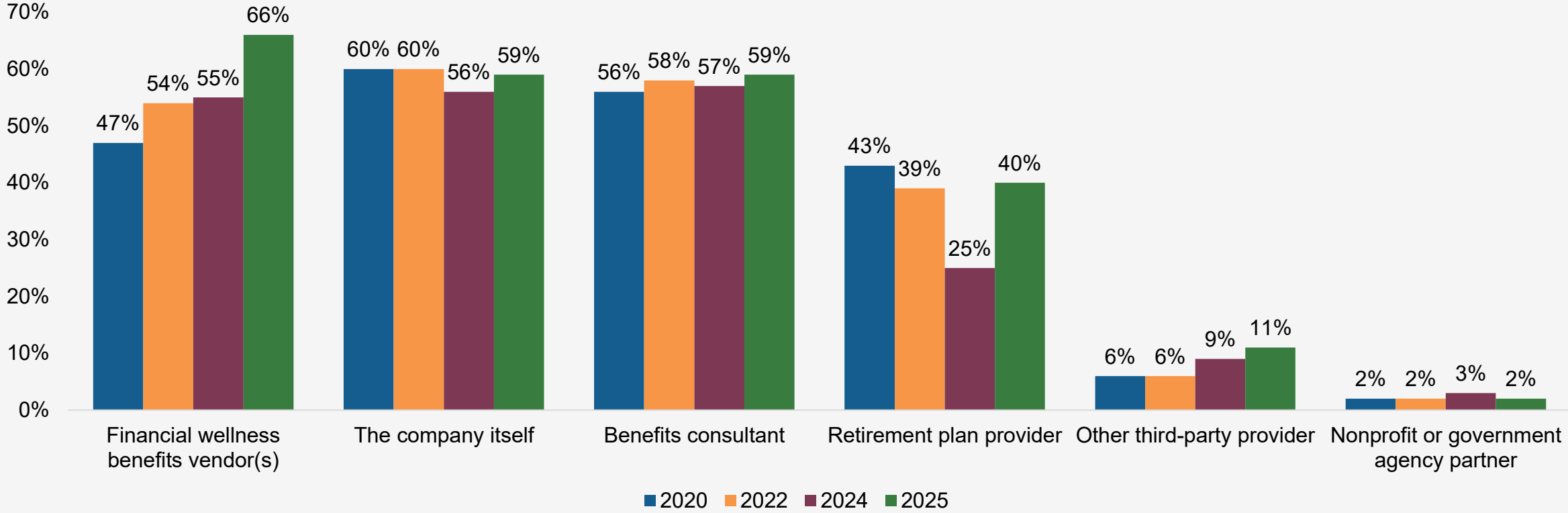
### Company's Level of Concern about Employees' Financial Wellbeing



Q25\_1. Please rate your company's level of concern about employees' financial wellbeing. (2018 Study, n=250; 2019 Study, n=248; 2020 Study, n=250; 2021 Study, n=250 ; 2022 Study, n=250; 2023 Study, n = 252; 2024 Study, n = 262, 2025 Study n= 406)

# Companies are looking to different types of providers for helping with the design of the financial wellness strategy.

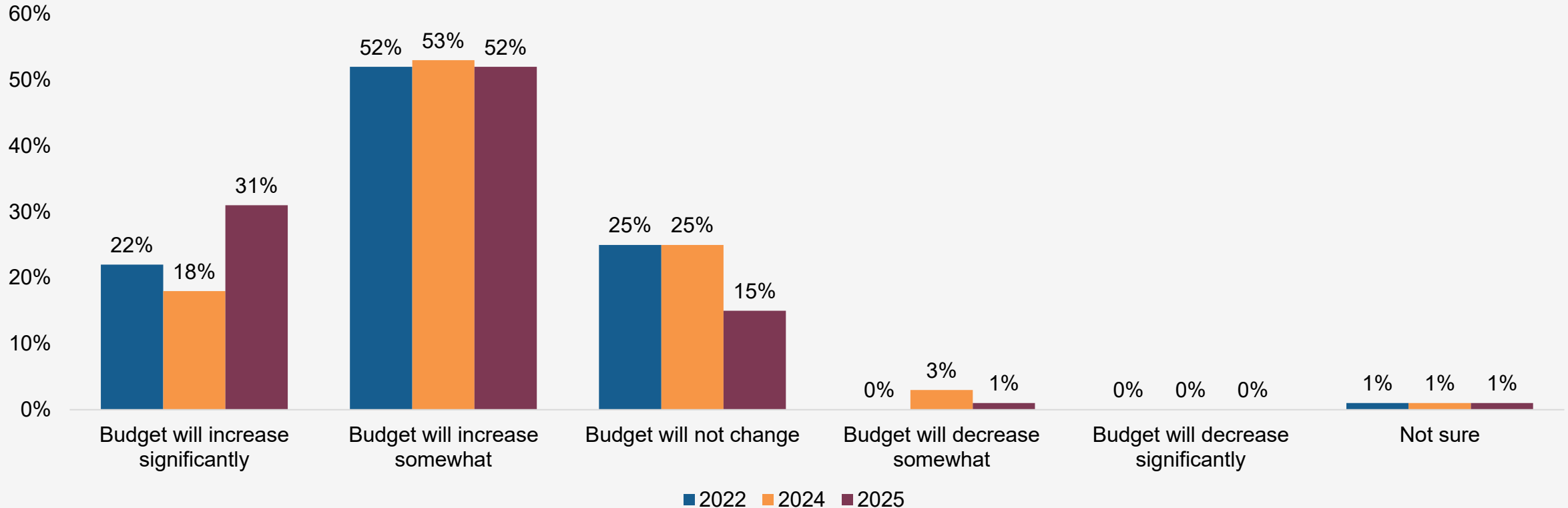
## Helped Design Financial Wellness Strategy



Q105. Who helped design and develop your organization's financial wellness strategy? Please select all that apply. (n=406)

# Eight in ten believe their companies' budget for financial wellness initiatives will increase over the next one to two years in 2025, which is higher than in prior years.

## Anticipation of Organization's Financial Wellness Budget in Next One to Two Years *Among those who currently offer financial wellness initiatives*



Q38. Overall, how do you anticipate your organization's budget for financial wellness initiatives will change in the next one to two years? (Currently offer financial wellness initiatives n=285)

**With the SECURE Act  
Just Beginning, What  
Have We Seen and  
Where Are We Going?  
Is Flexibility the  
Future?**



**Priya Punatar**  
Director, Workplace Research,  
Fidelity Investments



**Holly Tardif**  
Director, Retirement,  
WTW



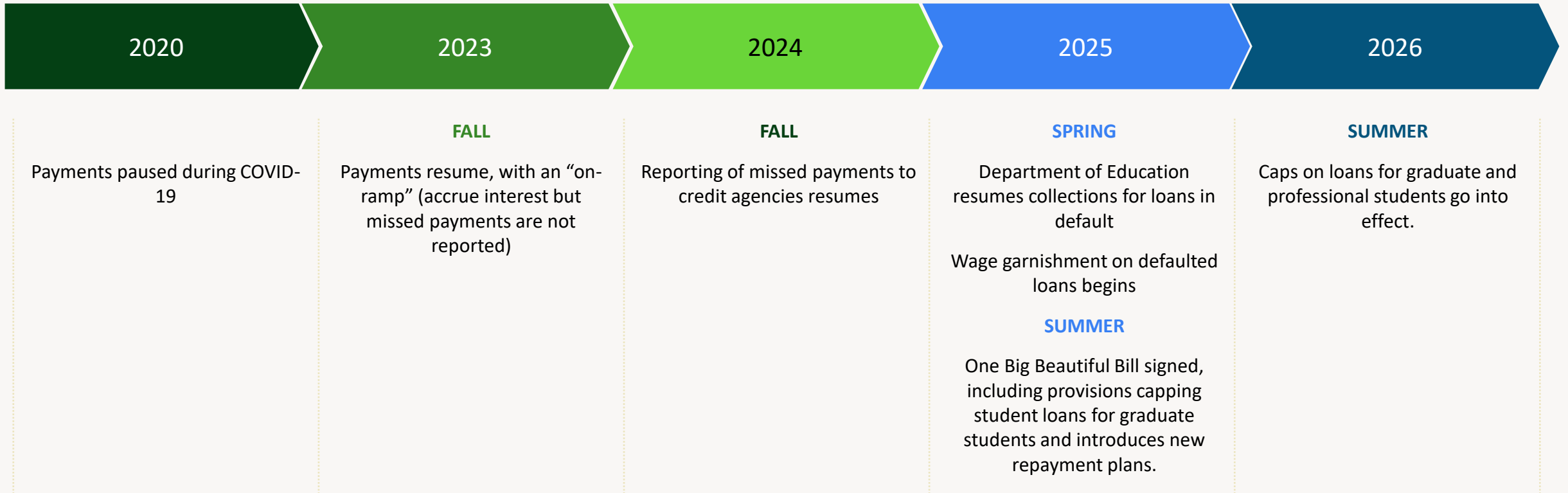
**Bridget Bearden**  
Research and  
Development  
Strategist, EBRI

2025

# From Burden to Benefit: How Student Debt Benefits Support Retirement Readiness



# A volatile time to hold student debt



# The student debt burden impacts people of all ages

Student Debt is a burden shared by upward of 42.7 million individuals—and 25% of the US workforce — who shoulder more than \$1.6 trillion in student loans<sup>1,2</sup>



## Federal Student Loans by Age<sup>3</sup>

	% of all borrowers	% held of total dollars outstanding	Average student debt balance
24 and younger	15%	5%	\$13,642
25-34	32%	29%	\$33,041
35-49	33%	40%	\$44,245
50-61	14%	18%	<b>\$46,556</b>
62 and older	6%	8%	\$43,172

<sup>1</sup> US Department of Education.

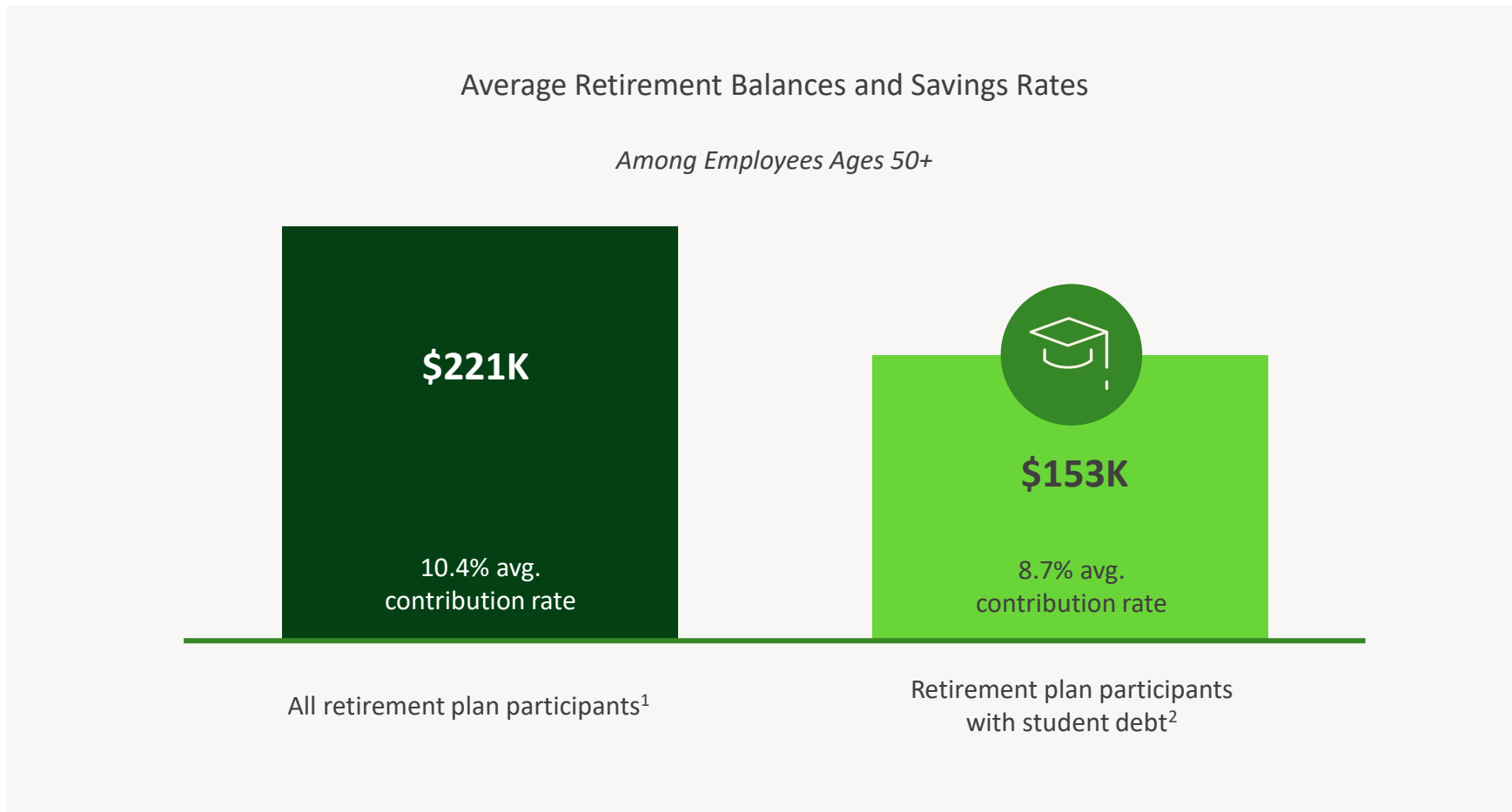
<sup>2</sup> Employers and Student Debt, ADP Research,

<sup>3</sup> Federal Student Loan Portfolio. <https://studentaid.gov/data-center/student/portfolio>.

Data as of Q1'2025.

# Student debt holders have less saved for retirement

Employees 50+ that hold student debt, are **nearing retirement unprepared**.



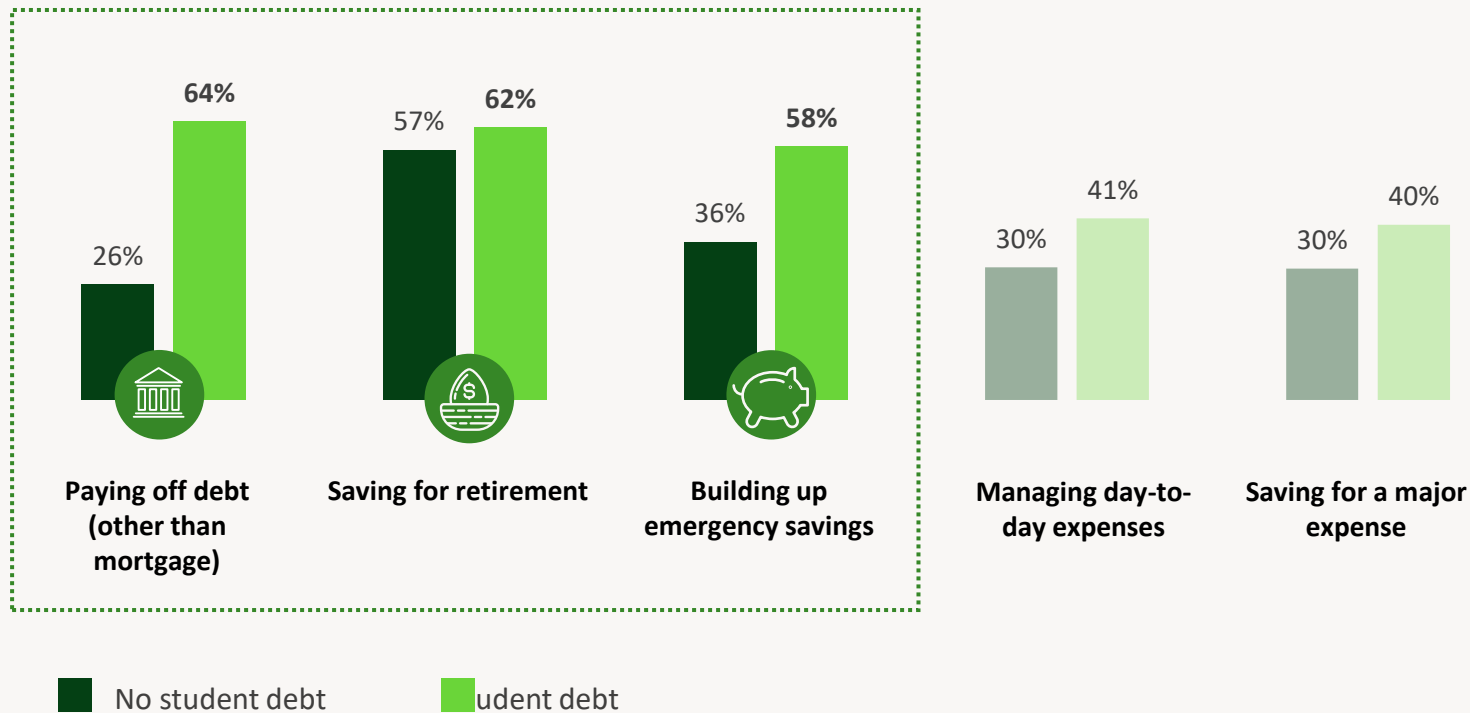
<sup>1</sup> Fidelity Investments Q2 2025 401(K) and 403(b) data based on 25,600 corporate defined contribution plans (24.6 million participants) and 10,677 tax-exempt plans (9.01 million plan participants) as of June 30, 2025.

<sup>2</sup> Data for Student Debt holders derived from nearly 12,000 Fidelity Plan Participants enrolled in Fidelity's Student Debt Benefits (Student Debt Retirement and Student Debt Direct), August 2025

# Households with student debt are juggling multiple priorities and delaying milestones

Households with student debt **have more competing priorities** than those without.

Which of these financial issues are a priority for you in the next 1-2 years?<sup>1</sup>

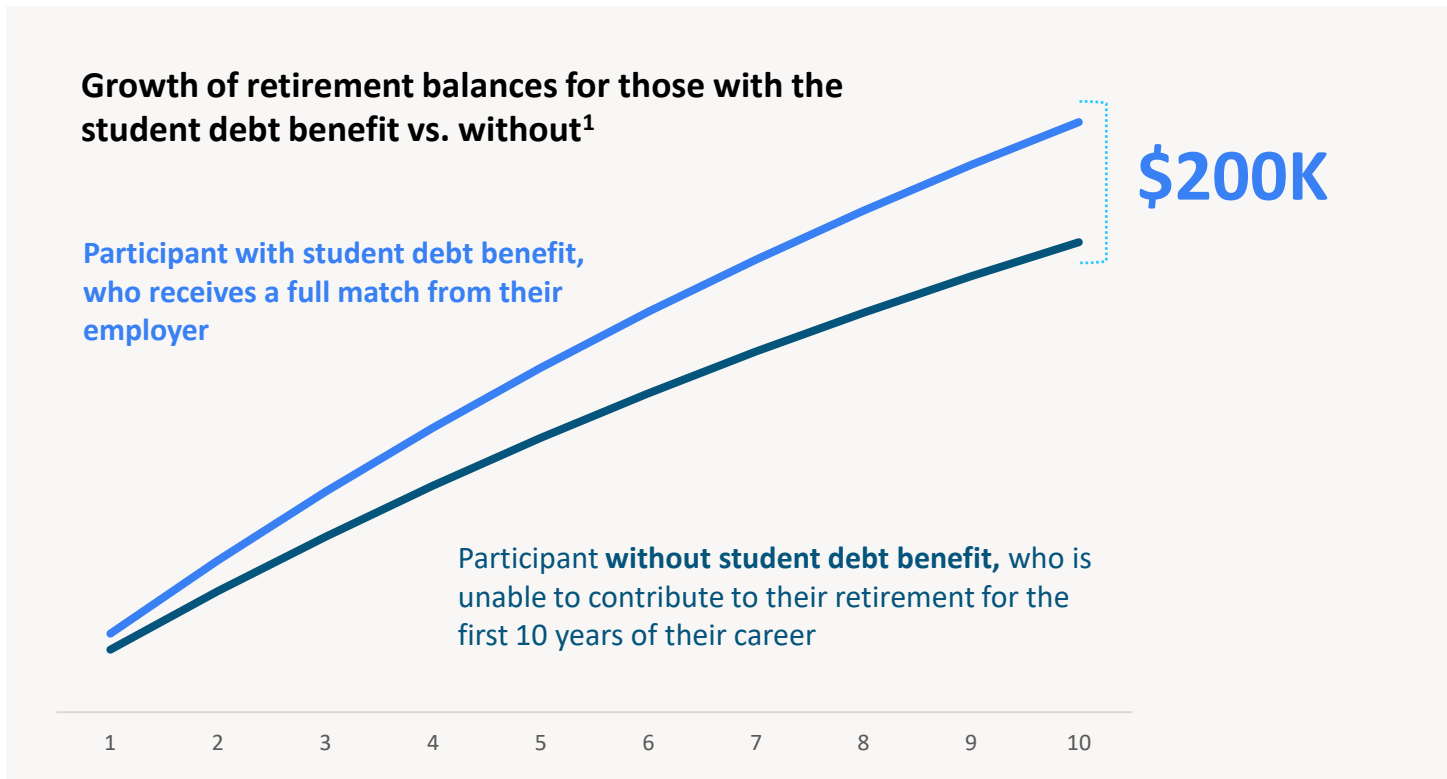


<sup>1</sup>Fidelity Workplace Customer Survey of 5,904 U.S. workers representing a mix of genders, ages, regions, employer sizes, and employer industries, Q2 2024.

<sup>2</sup>Student Debt Customer Study (My Fidelity Connection) 2024, Question: Which, if any, of the following have been impacted by paying your own student loan debt? Select all that apply. N = 255,

# New benefit facilitates debt repayment while improving retirement readiness

Early Fidelity data shows how the Secure 2.0 Match benefit is helping to grow retirement balances.



Fidelity's Secure 2.0 student debt benefit is driving better outcomes for both employees and employers<sup>2</sup>:



**Reaching those that need it**  
Average participant has lower average income, less saved for retirement, and more likely to have taken a hardship loan

**11% pts.**

**Increased plan participation and health**  
Increase in retirement plan participation (vs. comparable cohort)

**\$1,894**

**Building retirement readiness**  
Average annual employer matching contribution

<sup>1</sup> Fidelity record kept data, as of Q1 '25. The standard student loan repayment period is 10 years, which means participating in this benefit can result in multiple years' worth of contributions based on student loan payments. For example, assuming a 7% annual growth rate, an employee who receives this benefit over 10 years could accumulate \$199,200 in retirement savings.

<sup>2</sup> Fidelity's Student Debt Retirement benefit as of 2024 Note: \*Fidelity's benefit is called Student Debt Retirement

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# Employee choice

What are we seeing in the market?

Holly Tardif, WTW

December 2025

# Why employee choice has become a priority



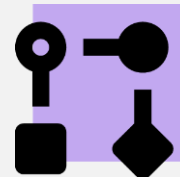
## Employer perspective

**Two thirds** of organizations are looking to enhance benefit choice over the next three years

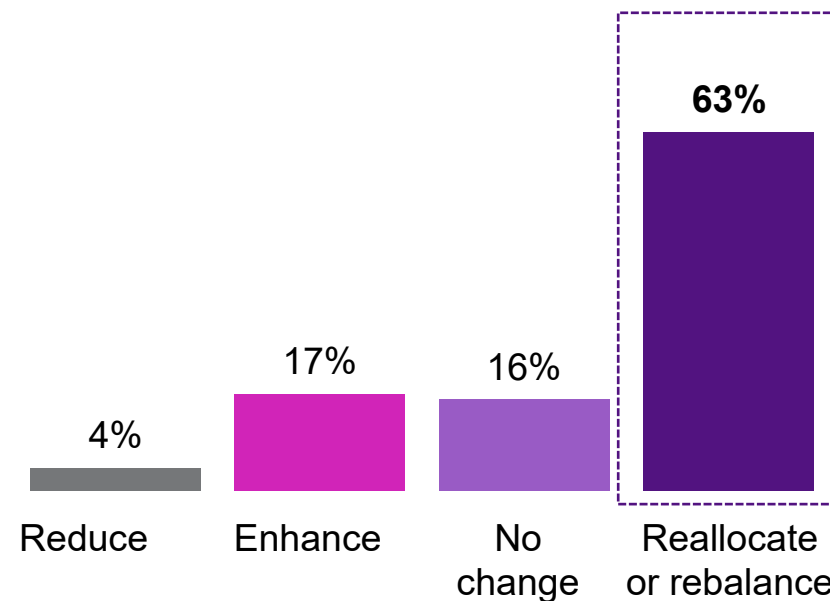


## Employee perspective

Choice drives higher benefit appreciation, where employees with higher levels of choice are **2x** more likely to say their benefits meet their needs



## Focus of employer benefit spend over next three years



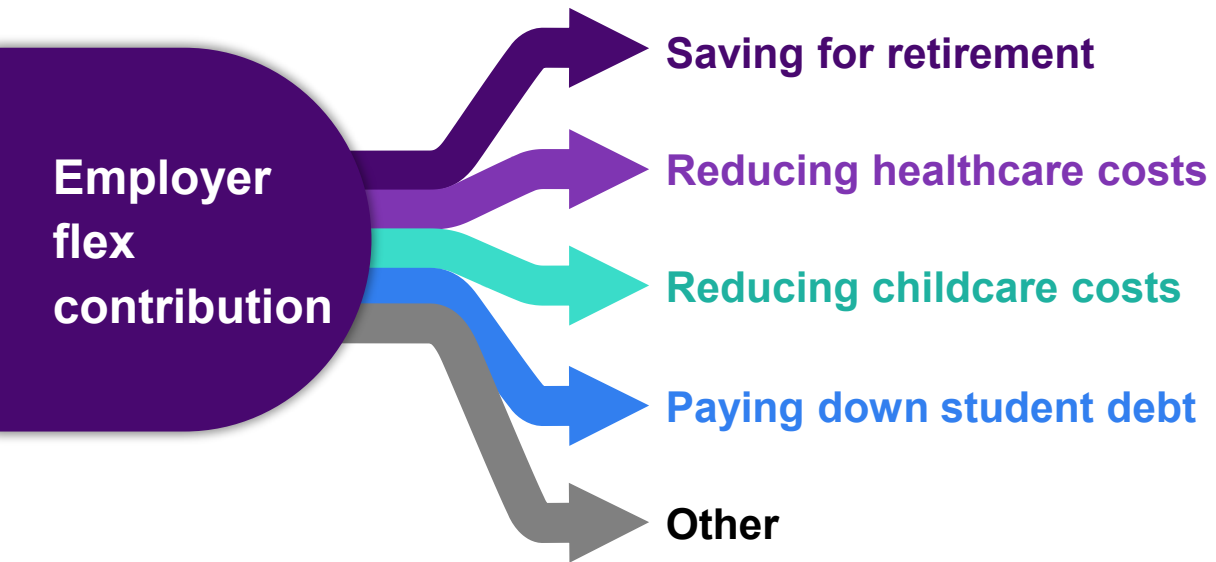
Source: 2025 Benefits Trends Survey, United States; 2024 Global Benefits Attitudes Survey, United States

Source: 2025 Benefits Trends Survey, United States

# Why employee choice matters

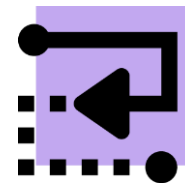
## What is Retirement choice?

Design options which empower employees to tailor their benefits to their financial needs and life stages



## Why it matters

- 1 Addresses short-term financial strain
- 2 Enhances employee experience
- 3 Supports healthcare cost pressures

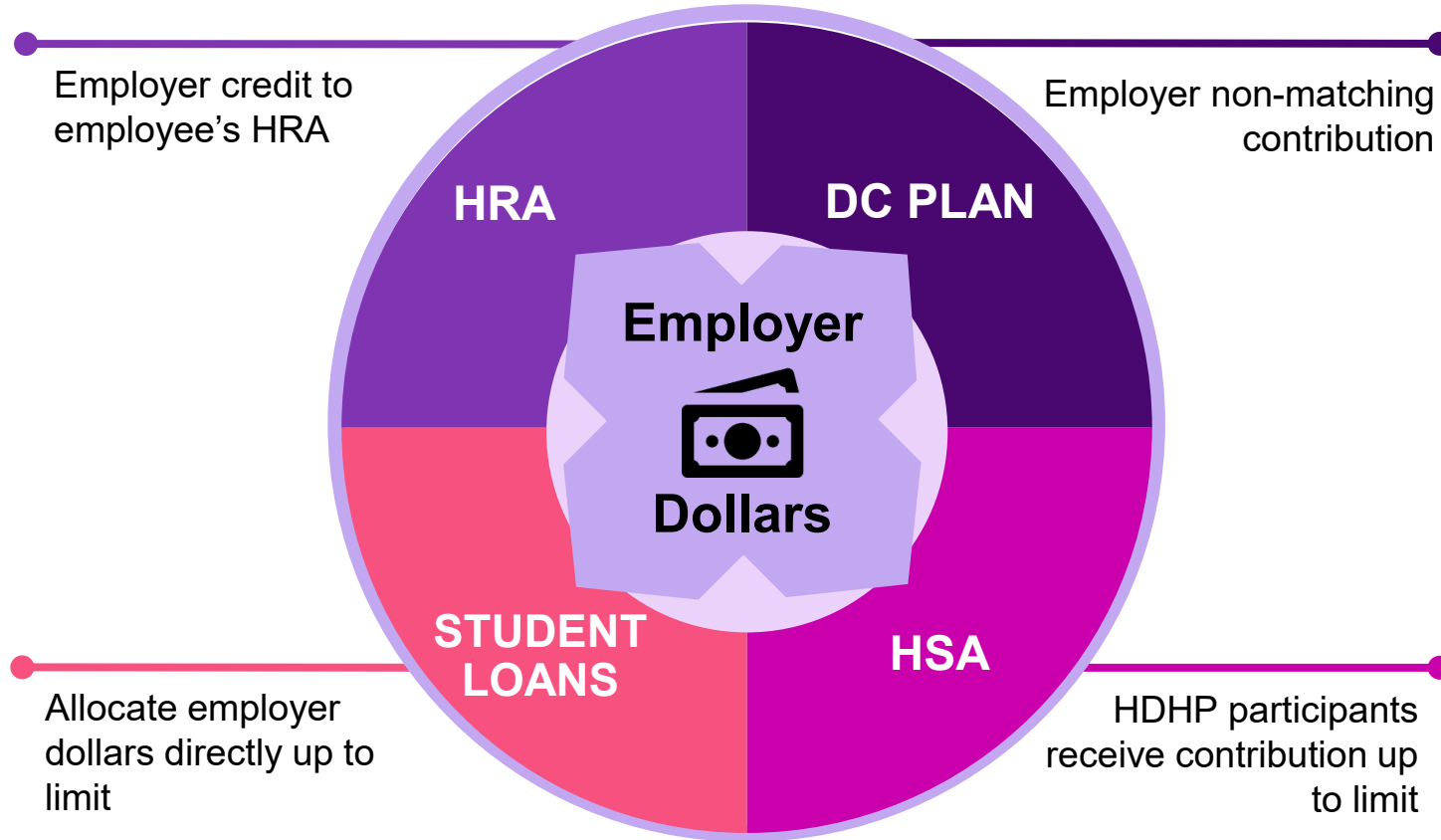


**40% of employers** indicated interest in adding choice to their retirement program<sup>1</sup>

<sup>1</sup> WTW DC Survey, 2024

# About the IRS Private Letter Ruling

Employee chooses to allocate employer dollars among following benefits



Private Letter Ruling: <https://www.irs.gov/pub/irs-wd/202434006.pdf>

## Potential flexible choice designs for consideration



Employers are asking

*Why stop here?*

*What else could fit into a choice framework?*

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# Motivations Behind the Money: Understanding FSA and HSA Behavior

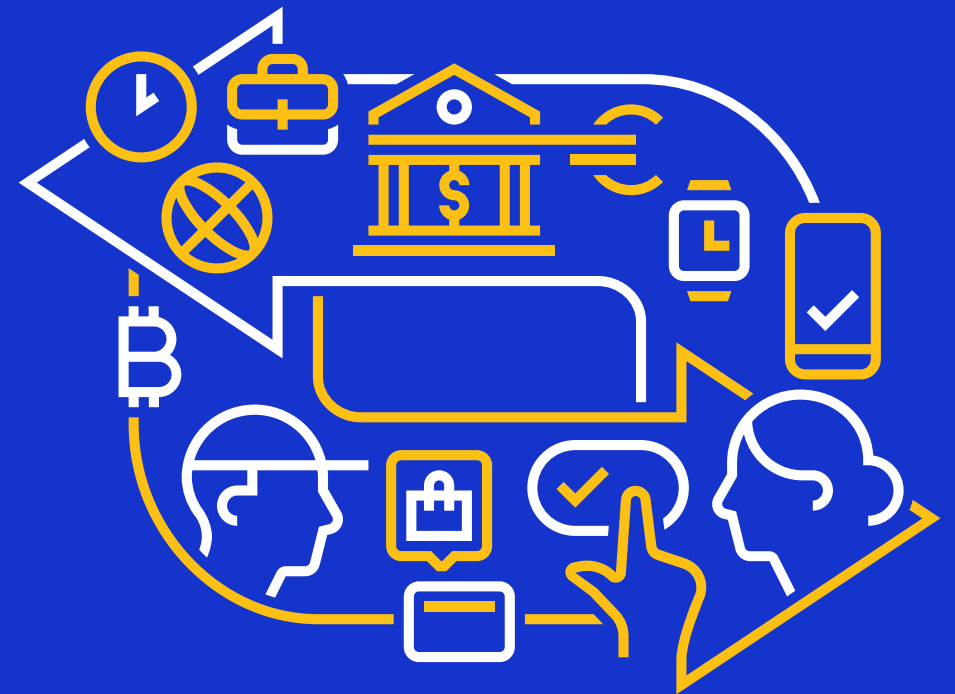


**Heather Ruff**  
Sr. Account Executive,  
Healthcare & Employee  
Benefits, VISA



# Motivations Behind the Money: Understanding FSA and HSA Behavior

Presented by: Heather Ruff, Sr Account Executive  
U.S. Visa Healthcare



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## Why we're here

Visa's bi-annual FSA/HSA research allows us to keep a pulse on FSA and HSA engagement, perceptions, and usage over time and identify opportunities and barriers among Current and Prospective FSA/HSA Users.

### THIS WAVE, WE SET OUT TO...

- Determine how behaviors and attitudes have changed during the past 18 months
- Understand how healthcare engagement has evolved post pandemic
- Measure preferences of accessing funds (cards vs. reimbursements)
- Measure awareness and usage of financial resources available to cover unexpected medical costs

### HOW WE DID IT

- 15-minute online survey
- Fielded: October 14-25, 2024 (vs. March/April in 2023)
- **For FSAs:**
  - Sample Size: 1,506 (1,206 Users; 300 Non-Users)
  - US men and women, Ages 25-64
  - Employed FT, not in a sensitive industry
  - Aware of FSAs
- **For HSAs:**
  - Sample Size: 1,250 (900 Users; 350 Gen Pop Non-Users)
  - Men and women, 18+yrs
  - Employed, but not in a sensitive industry
  - With a separate nationally representative omnibus to track HSA awareness and ownership

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# Consumer Directed Healthcare Insights

While attitudes and behaviors differ greatly between FSA and HSA users and non-users, common themes prevail

## FSA and HSA Users and Non-Users



Consumers are continuing to feel they are taking better care of their health.



Consumers continue to share concerns about lingering effects of COVID.



Consumers are spending more money on healthcare and worry about their ability to pay for healthcare needs.



Consumers are saving more for healthcare expenses.

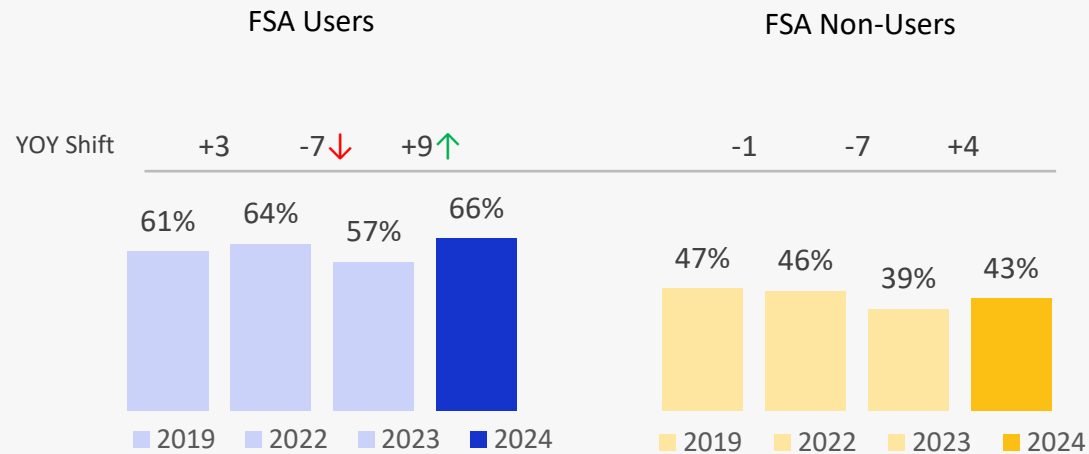


# The FSA and HSA User Profiles: Insights and Awareness

Though Users are still concerned about paying for care, more and more feel like they're doing their best to save/budget, which they increasingly credit to their FSA.

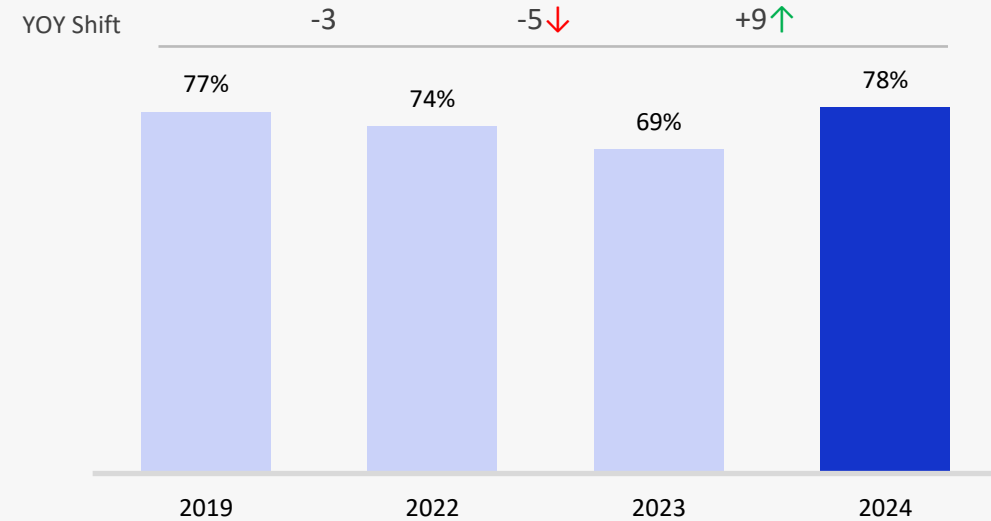
### Perception of My Healthcare Budgeting Abilities

Budget "Extremely Well" or "Very Well"



### Plan/Budget Better for Healthcare Expenses Because of My FSA

Among FSA Users\*




Base: FSA Users 2024 (n=1206), 2023 (n=1000), 2022 (n=1000), 2019 (n=1000)  
 Note: 5-pt. scale, where 1=Much worse and 5=Much better  
 cq23 Because of your FSA, do you plan/budget for healthcare expenses...?  
 Base: FSA Users 2024 (n=1206), 2023 (n=1000), 2022 (n=1000), 2019 (n=1000), FSA Non-Users 2024 (n=300), 2023 (n=250), 2022 (n=250), 2019 (n=250)  
 cq22 How well do you plan/budget for healthcare expenses? Do you plan/budget...?  
 \*Note: 4-5 ratings out of 5-pt. scale, where 1=Not Well at All and 5=Extremely Well  
 ↑↓ Indicates significantly higher/lower vs. previous year at a 95% confidence interval



Information around carryover and relevant coverage remain most important for Non-Users to know before signing up for an FSA.

## Need to Know Before Signing Up for an FSA

Among FSA Non-Users



	2024	2023	2022	2019	2018
Amount of money that carries over year-to-year	53%	52%	50%	51%	52%
That it covers the types of expenses I have	52%	52%	54% ↑	43%	52%
That it covers products that I use	48%	50%	43%	46%	45%
The amount of money that I could save	47%	49%	49%	49%	49%
The amount of money that I could lose	35%	34%	39%	41%	42%
The contribution limits	29%	34%	28%	30%	32%
Where to get unbiased information about FSAs	15%	16%	19%	24%	25%

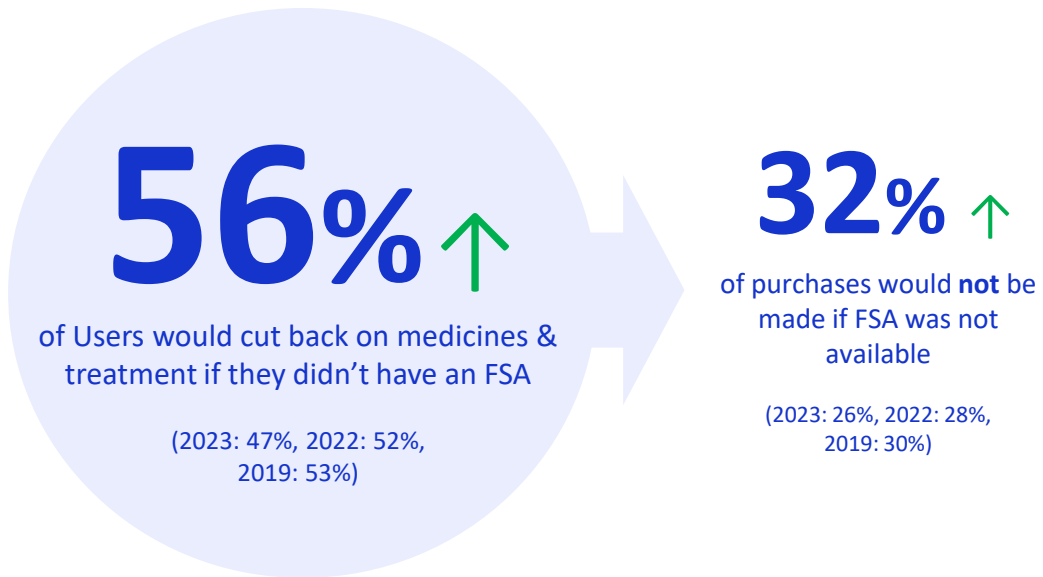


Base: Non-Users 2024 (n=300), 2023 (n=250), 2022 (n=250), 2019 (n=250), 2018 (n=250)  
 cq8G What would you need to know to be convinced to sign up for an FSA?  
 ↑↓ Indicates significantly higher/lower vs. previous year at a 95% confidence interval

Without their **FSA**s, a majority of Users would cut back a third of their health spending (new highs) – chiefly on “secondary” costs like OTC, vision, and dental.

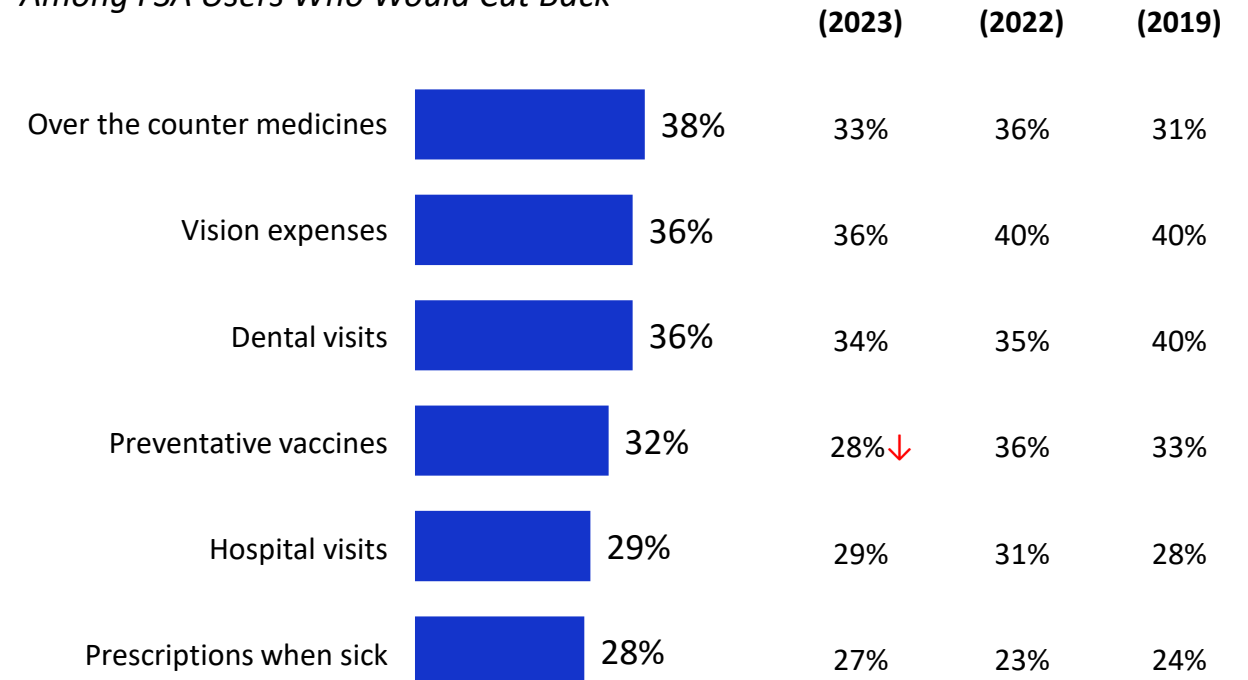
### Impact if Didn't Have FSA

Among FSA Users\*



### Top Purchases Would Not Make If FSA Were Not Available

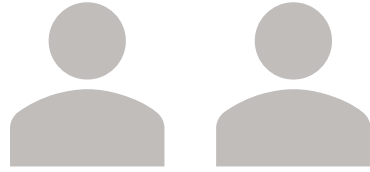
Among FSA Users Who Would Cut Back



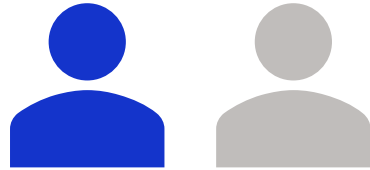
Base: FSA Users 2024 (n=1206), 2023 (n=1000), 2022 (n=1000), 2019 (n=1000)  
 cq19 If you did not have an FSA, would you be likely to cut back on the medicines and treatments that you need and receive?  
 \*Note: 4-5 ratings out of 5-pt. scale, where 1=Definitely not and 5=Definitely  
 cq20: What percentage, if any, of your current FSA approved purchases would **not** be made if FSAs were not available?  
 Base: FSA Users 2024 who would cut back on medical purchases(n=933), 2023 (n=667), 2022 (n=696), 2019 (n=690)  
 cq21 What types of purchases would you cut back on (or not make at all) if FSAs were not available?  
 Note: Only relevant mentions shown  
 ↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval



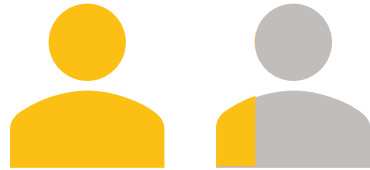
HSA Users and **Non-Users** express less familiarity with accounts this year.



**1 in 3 HSA Users (34% ↑) know little/nothing about their account**



Up from 24% in 2023



**More than 4 in 5 Non-Users (81% ↑) know little/nothing about HSAs.**



Up from 74% in 2023

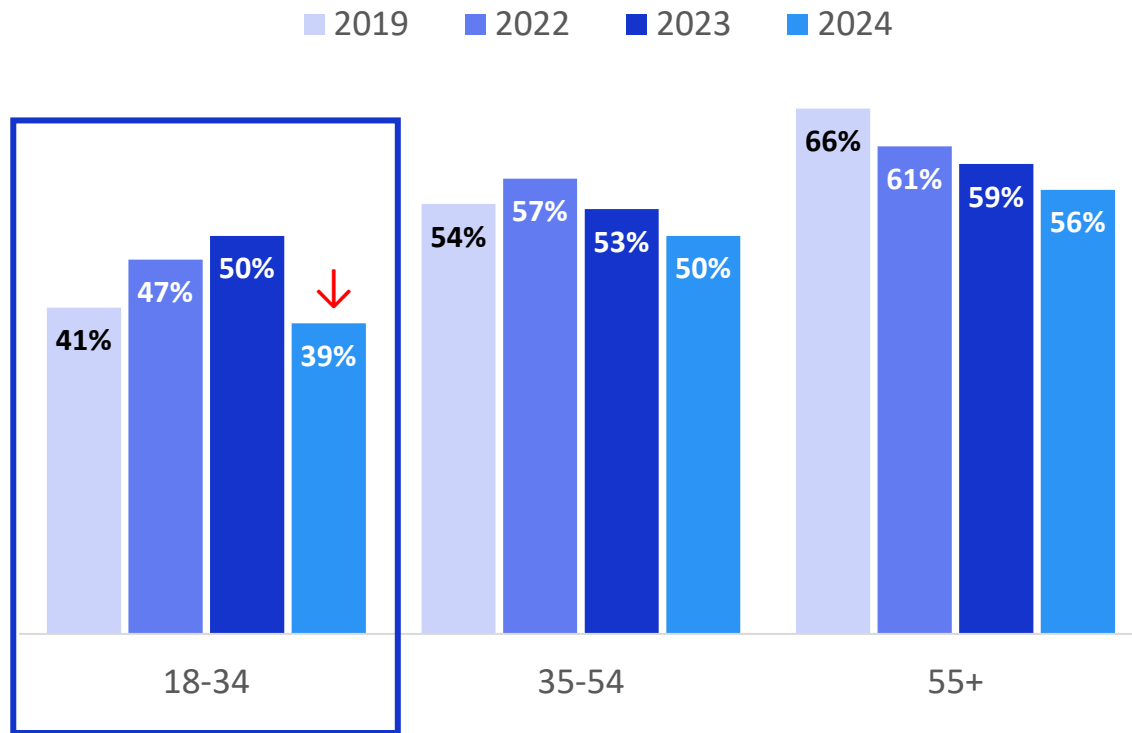


Base: HSA Users 2024 (n=900), HSA Users 2023 (n=761)  
cq16: Overall, how much do you think you know about Health Savings Accounts?  
↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

HSA awareness declines across age groups, with the largest drops among younger consumers (ages 18-34) – exposure and education will need to be reinforced with this cohort.

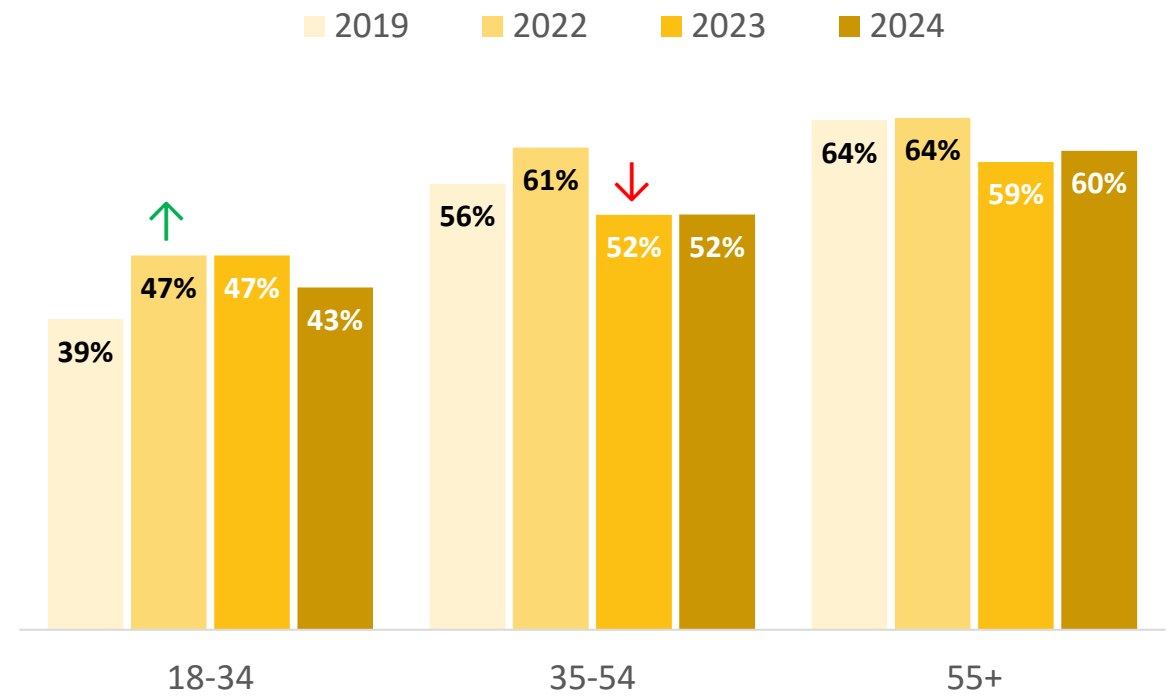
### HSA Aided Awareness Without Definition by Age

Among Nationally Representative Sample\*



### HSA Aided Awareness With Definition by Age

Among Nationally Representative Sample\*



Note: "Health Savings Account" full definition can be found in the speaker notes

Base: Nationally Representative Sample 2024 – 18-34 (n=294), 35-54 (n=326), 55+ (n=389); 2023 – 18-34 (n=290), 35-54 (n=328), 55+ (n=388); 2022 – 18-34 (n=297), 35-54 (n=327), 55+ (n=392); 2019 – 18-34 (n=297), 35-54 (n=331), 55+ (n=374)

Q# See question text in the speaker notes

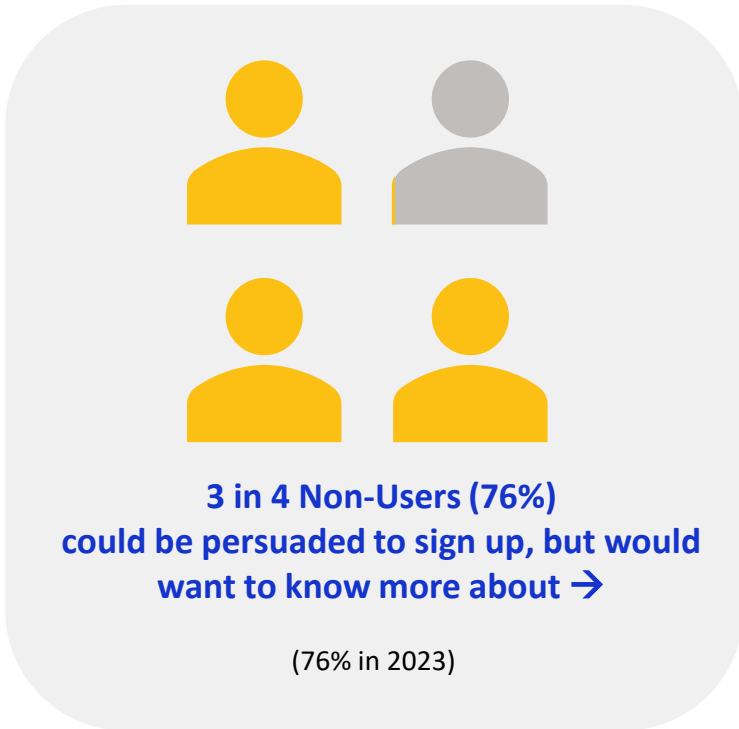
↑↓ Indicates significantly higher/lower vs. previous year at a 95% confidence interval

\* Nationally representative omnibus fielded October 16-18, 2024

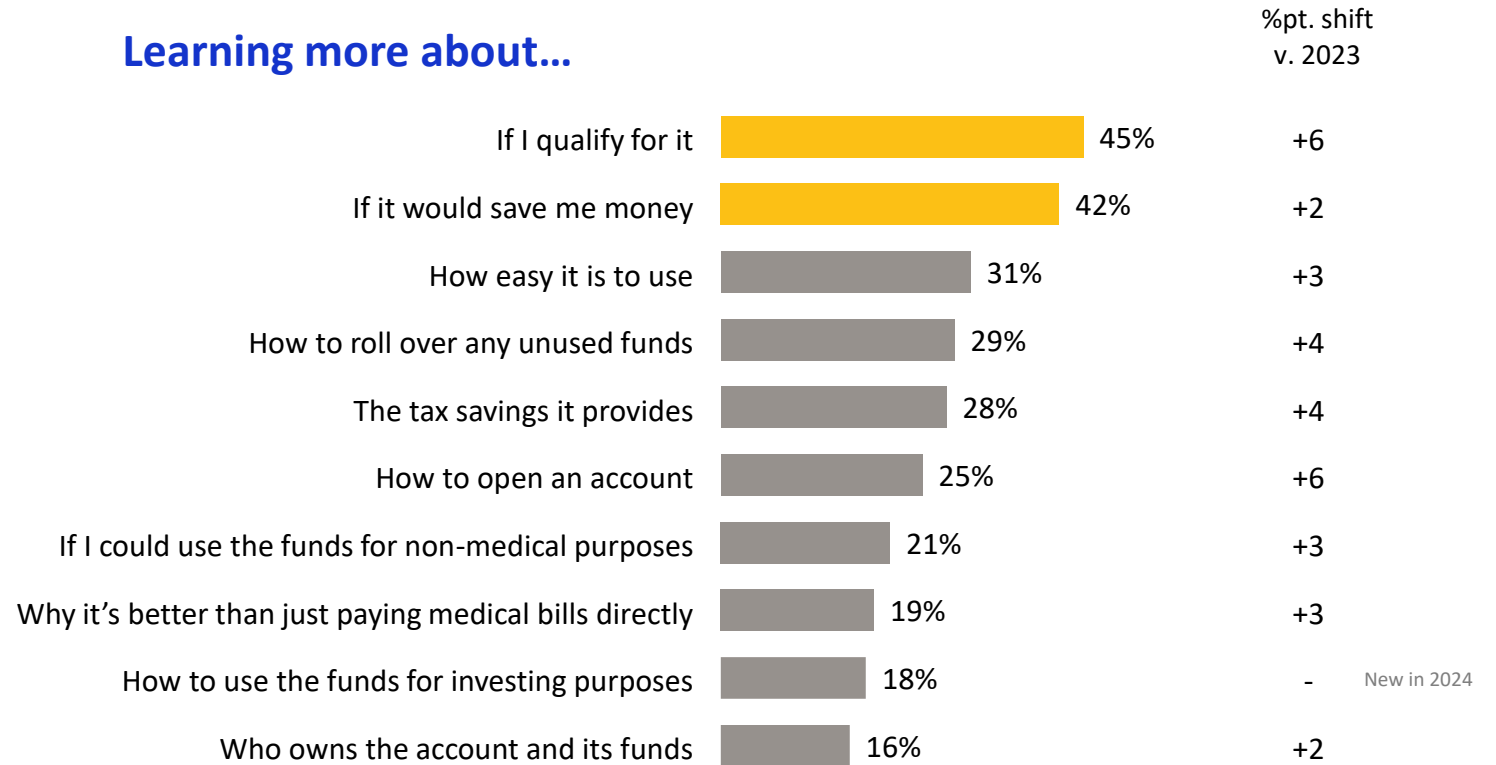
Non-Users want to learn more about eligibility and savings; addressing these educational shortcomings could help drive adoption, with 3 in 4 interested in sign up with the right info.

## Education Needed for Non-User Conversion

Among HSA Non-Users



### Learning more about...



Base:  
cq21  
↑↓

HSA Non-Users 2024 (n=350), HSA Non-Users 2023 (n=271)  
Knowing more information about which of the following would make you more likely to sign up for a Health Savings Account?  
Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval



# Flexible Spending Accounts: Understanding Behaviors

Users are increasingly positive about the quality of care their FSAs enable.



“I like the flexibility I have when using funds for medical care. I have medications and conditions that sometimes get worse, sometimes better, and so my spending during the year can fluctuate a lot.”

- 54, Male (FSA User)

## Attitudes Significantly More Favorable Toward FSAs

Among Users\*

85%

**It helps me save money on prescriptions I or someone in my household takes regularly** (vs.

80% 2023, 83% 2022, 80% 2019)

85%

**Encourages me to get the medication I need**

(vs. 80% 2023, 79% 2022, 80% 2019)

78%

**Helps make sure I get the best medical care** (vs.

70% 2023, 71% 2022, 70% 2019)

74%

**I or someone in my household has a chronic condition and an FSA helps manage these expenses**

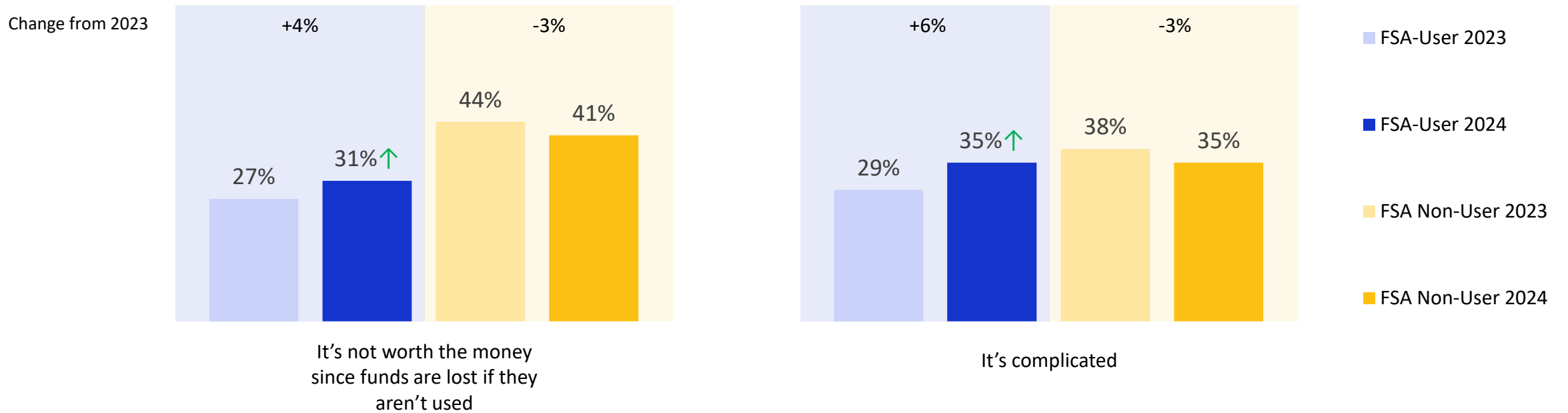
(vs. 60% 2023, 65% 2022, 66% 2019)



Base: FSA Users 2024 (n=1206), 2023 (n=1000), 2022 (n=1000), 2019 (n=1000)  
cq1A How much do you agree or disagree with each of the following statements about an FSA?  
\*Note: 4-5 ratings out of 5-pt. scale, where 1=Disagree Completely and 5=Agree Completely  
cq27a What do you like best about your Flexible Spending Account?  
Note: All significantly higher/lower vs. 2023 at a 95% confidence interval

As with Users, Non-User concerns around “use it or lose it” and overall program complication remain elevated.

### Attitudes Towards FSA Accounts\*



Base: FSA Users 2024 (n=1206), 2023 (n=1000), FSA Non-Users 2024 (n=300), 2023 (n=250)  
 \*Note: 4-5 ratings out of 5-pt. scale, where 1=Disagree Completely and 5=Agree Completely  
 cq1A How much do you agree or disagree with each of the following statements about an FSA?  
 ↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval



# Rising FSA Carryovers and Forfeitures Suggest Contribution Misalignment and Uncertainty in Fund Usage

## Carryover

Among FSA Users with carryover

**56%**  
with carryover rush to spend rest of funds at end of year

...average carry over amount



**\$330**

(up from \$307 from 2022 to 2023)

**"I always use up all the funds in my account"**

By FSA tenure

57%

**2 years or less**

65%

**3-4 years**

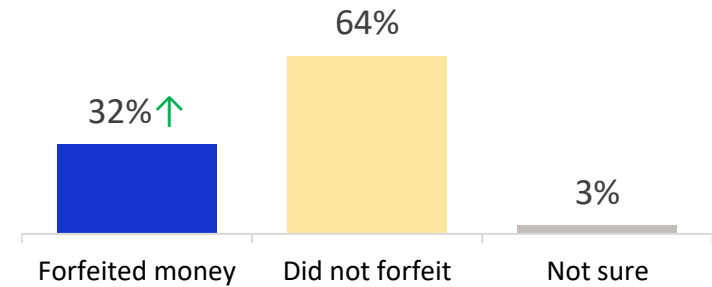
63%



**5+ years**

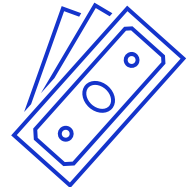
## Forfeited Funds

Among FSA Users



**\$463** ↑

Average Amount Forfeited



...and **more money is being forfeited** (up from \$311 in 2023)

# Most FSA cardholders opt to use the card directly and payment preferences have shifted.

## FSA Card Usage

among FSA Card Holders

74% ↓

of the time, Card Holders use their **FSA debit card**, without needing to be reimbursed (vs. 79% in 2023)

## Digital Wallet Usage

Among FSA card holders

56% ↑

of **FSA card holders** use a digital wallet for healthcare payments (vs. 36% ↓ in 2023, 45% in 2022)

21%

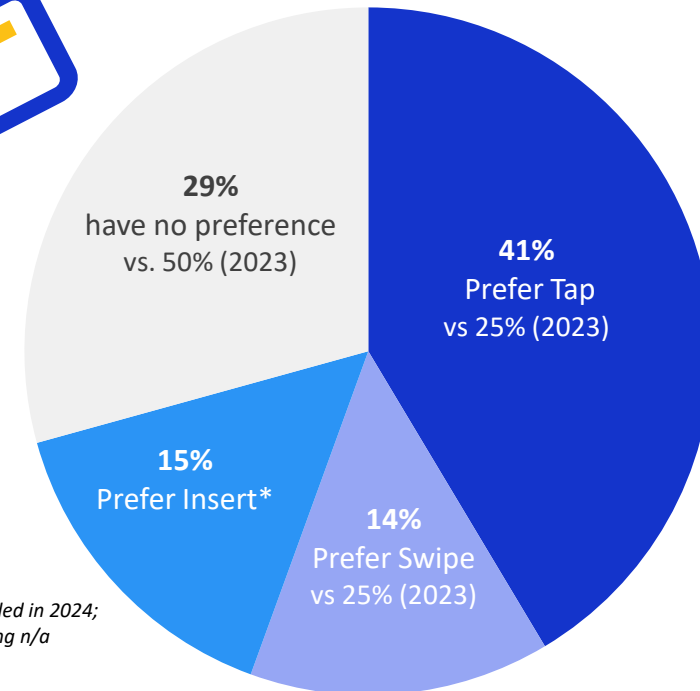
of FSA Users prefer to **link their FSA card** to a digital wallet

15% ↑

of FSA Users prefer to **link other credit cards** to a digital wallet, and get reimbursed

## Card Payment Preference (If Option Were Available)

Among FSA Card Users



\* 'Insert' added in 2024; Trending n/a



Base: Among FSA Card Users 2024 (n=427), 2023 (n=421)

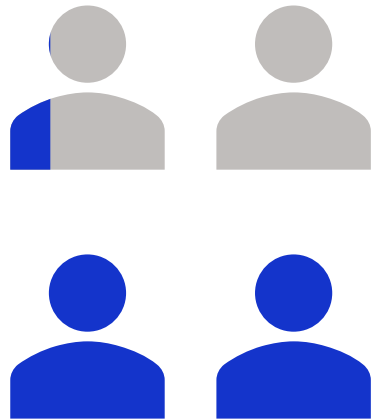
cq10C Assuming all options were available when using your FSA card, would you prefer to swipe your card, insert your card, or tap to pay (a feature that enables secure payments without contact at point of sale)?

cq15 What percentage of the time do you use your FSA card and what percentage do you pay with another form of payment and fill out a reimbursement form?



# Health Savings Accounts: Understanding Behaviors

Rising healthcare costs continue to strain healthcare budgets, even for HSA Users.

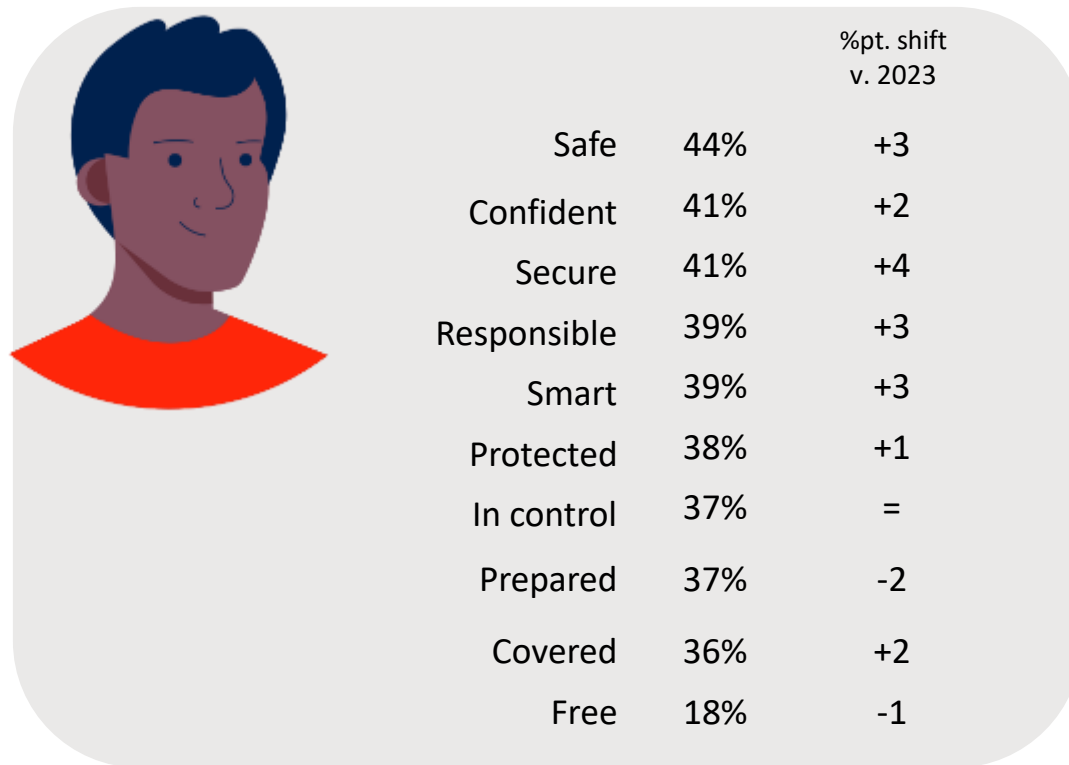


**Over half of HSA Users (57%) have concerns about paying for their own and/or their family's healthcare needs this year**

A directional increase from 52% in 2023

Having an HSA continues to make Users feel safe, confident, and secure.

### Having an HSA Makes Me Feel...



“It helps discipline me to set aside money every month for my long-term healthcare.”

- HSA User, Male, 49



“I like investing in HSA funds because you never know when something may happen. Having the funds available relieves a lot of stress.”

- HSA User, Male, 53

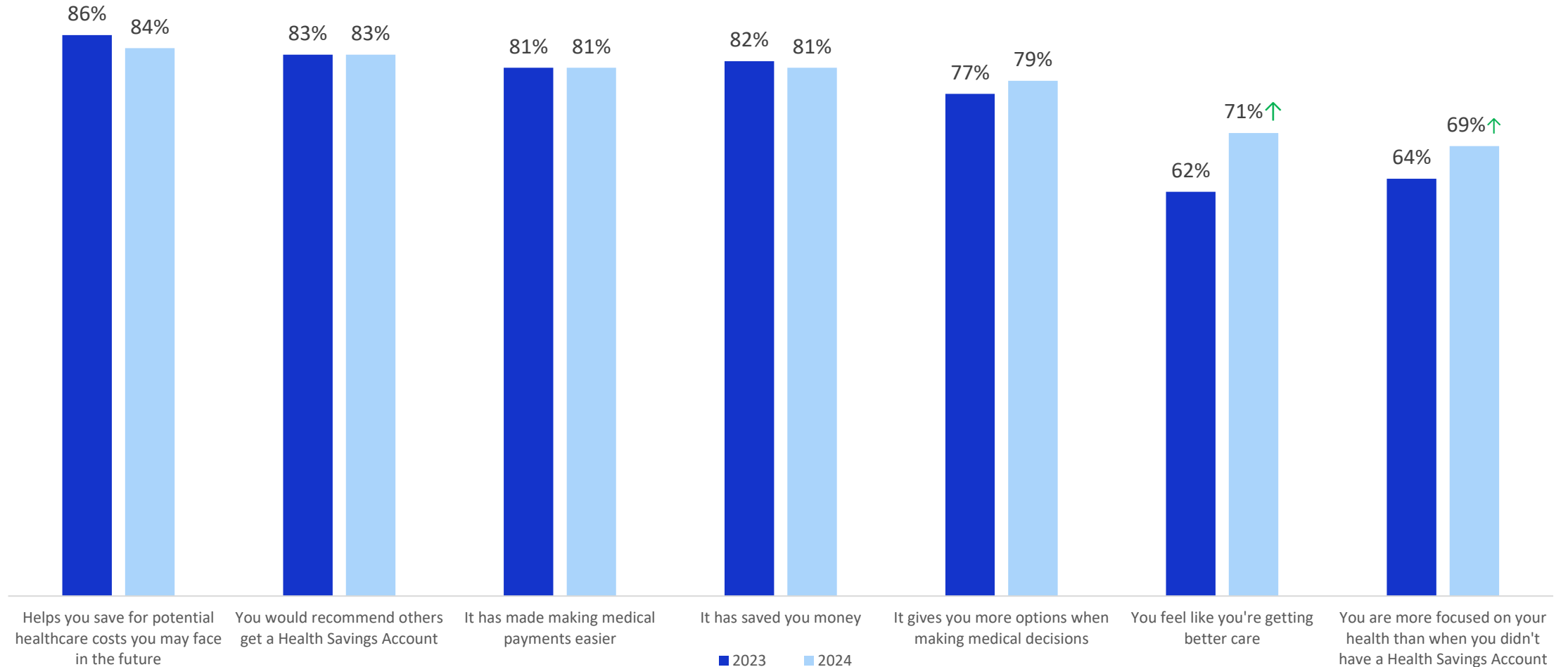


Base: HSA Users 2023 (n=900), HSA Users 2023 (n=761)  
Cq26 How does having an HSA account make you feel?  
↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

User attitudes toward HSAs remain overwhelmingly positive, this year extending to the quality of and engagement with their actual care (not just how they pay for it).

## HSA Attitudes

Among HSA Users

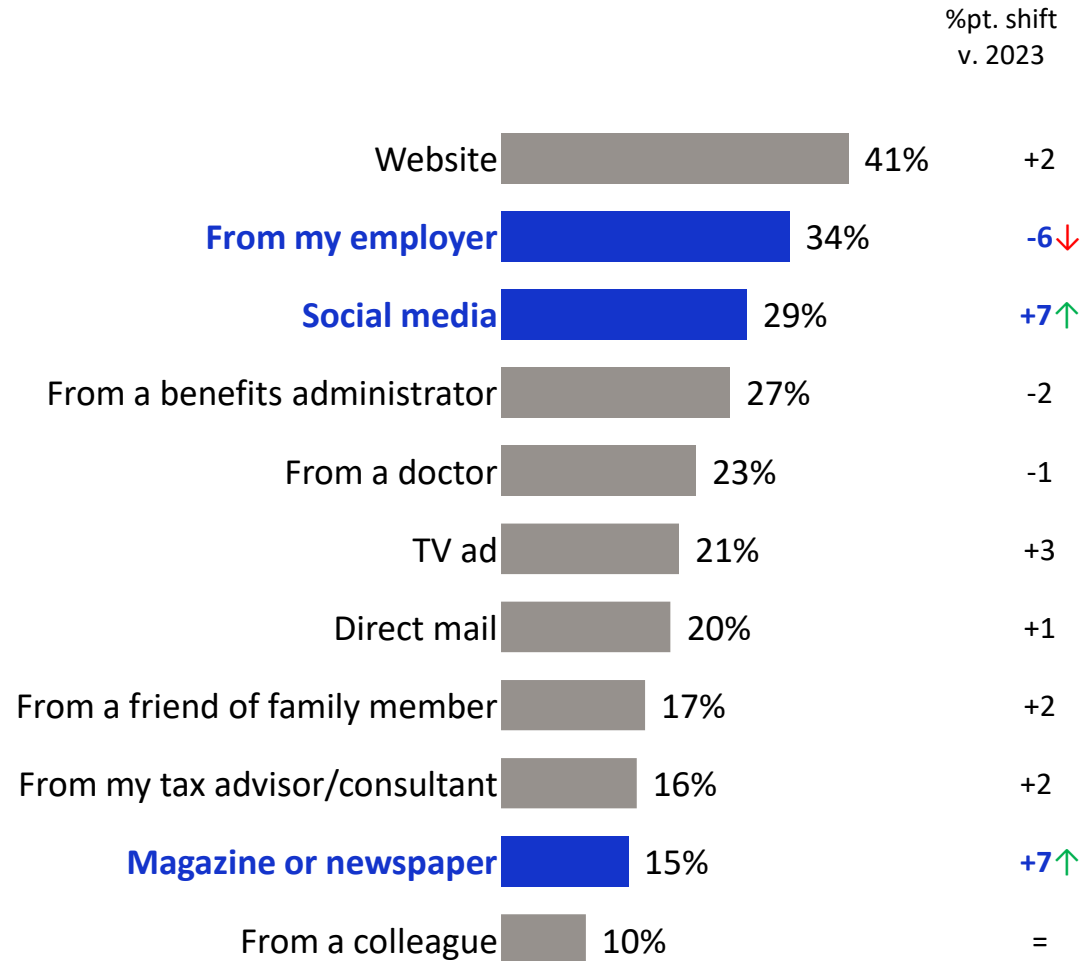
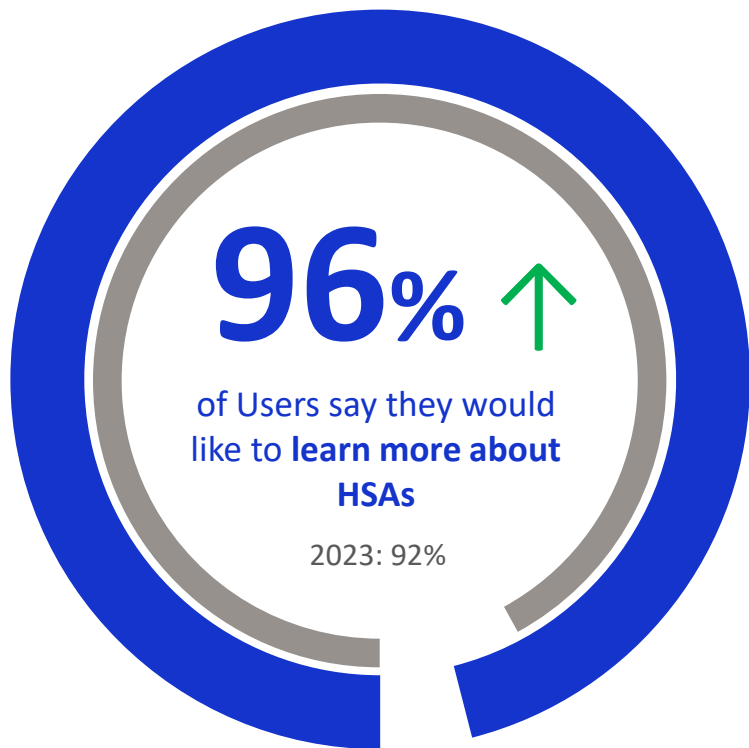


Base: HSA Users 2024 (n=900), HSA Users 2023 (n=761)  
 cq18 Please tell us your level of agreement with each when it comes to your Health Savings Account.  
 \*Note: 4-5 ratings out of 5-pt. scale, where 1=Strongly Disagree and 5=Strongly agree  
 ↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

There is universal interest among Users in learning more, and preferred sources are websites, employers, and social media

### How would you like to learn more about HSAs?

Among HSA Users



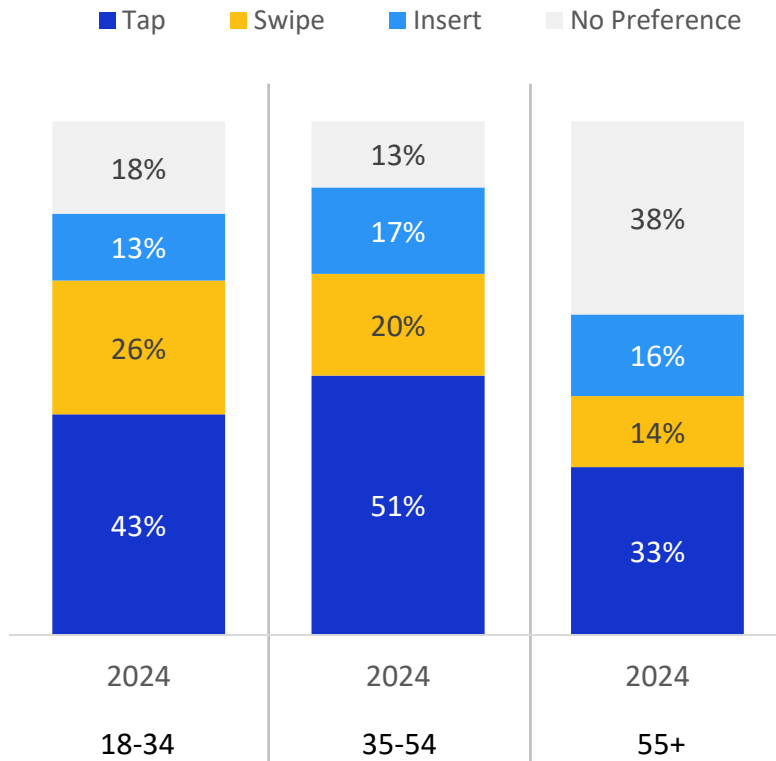
Base: HSA Users 2024 (n=900), HSA Users 2023 (n=761)  
cq24  
↑↓  
In which of the following ways, if any, would you like to learn more about Health Savings Accounts?  
Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

Middle-aged Users are becoming more digitally savvy, helping propel the adoption of tap-to-pay and instant money transfer apps.

### Payment Preference\*

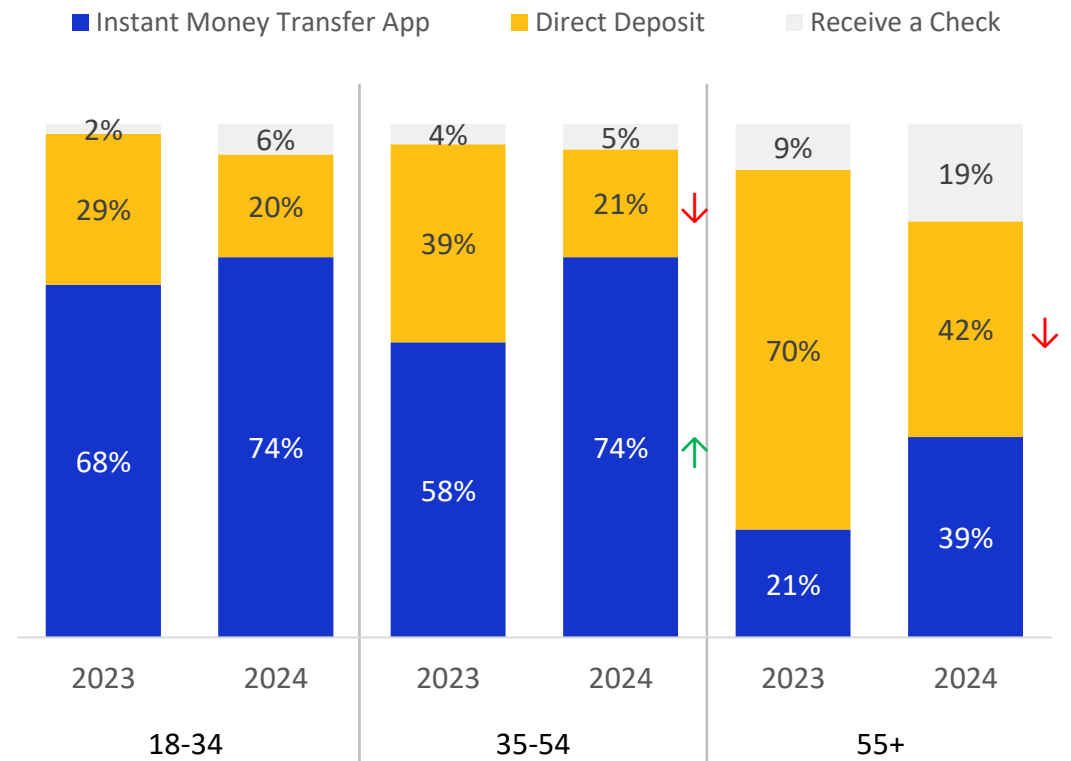
Among HSA Users by Age

\* 'Insert' added in 2024;  
Trending n/a



### Reimbursement Preference

Among HSA Users by Age

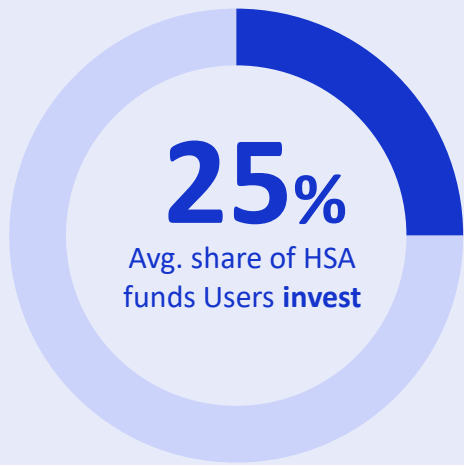


Base: HSA Debit Card Ownership – 2024 18-34 (n=90), 2024 35-54 (n=204), 2024 55+ (n=58); HSA Users who use another form of payment and get reimbursed – 2023 18-34 (n=41), 2024 18-34 (n=54), 2023 35-54 (n=80), 2024 35-54 (n=82), 2023 55+ (n=33), 2024 55+ (n=36)  
 cq11B Assuming both options were available when using your HSA debit card, would you prefer to swipe your card or tap to pay (a feature that enables secure payments without contact)?  
 cq11C Assuming all options were available when being reimbursed HSA funds, would you prefer to be reimbursed using an instant money transfer app (e.g., Zelle or Venmo)?  
 ↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

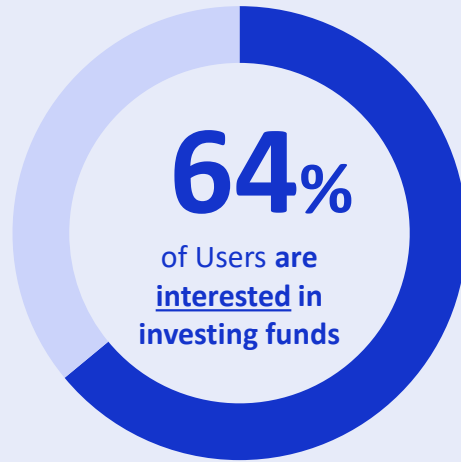


# Health Savings Accounts: Investing for the Future

On average, Users invest just 25% of their total HSA balances, mainly to save for higher medical expenses they anticipate in retirement.



New in 2024;  
trended data n/a



2023: 65%

“I appreciate the tax advantages, flexibility in using funds for qualified expenses, and the ability to roll over unused money year to year.”

- HSA User, Male, 48



“I can allocate a certain amount of savings into a risk-appropriate portfolio with tax benefits so I know that I will have a way to deal with my long-term health in old age.”

- HSA User, Male, 29

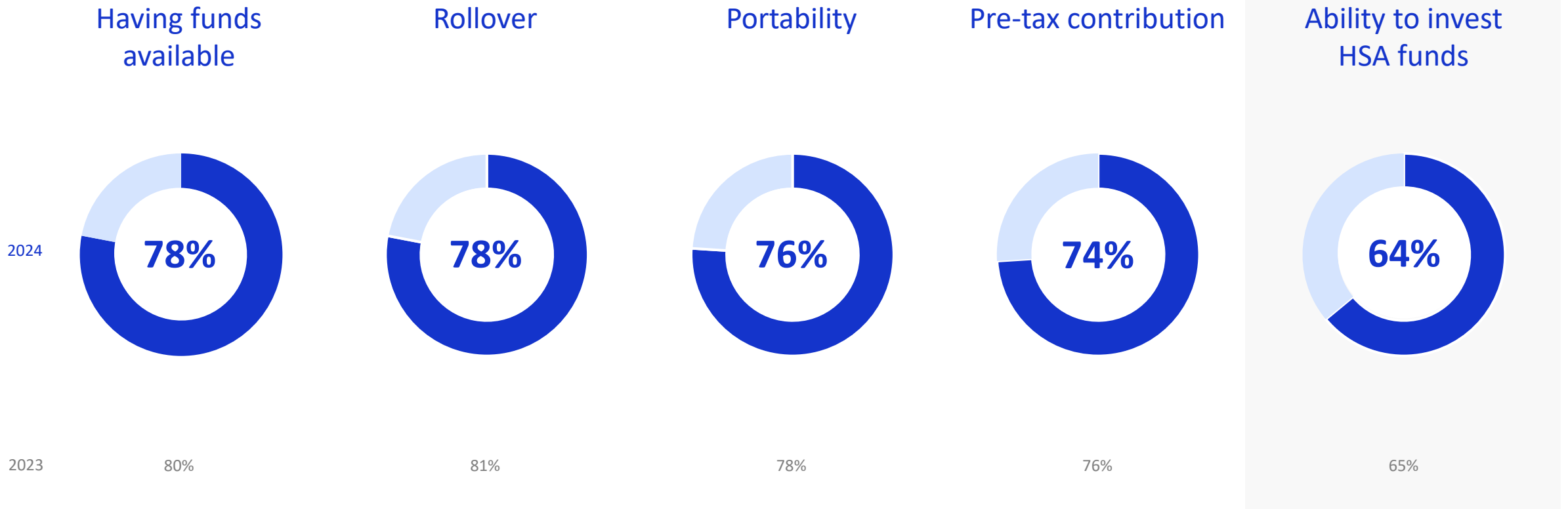


Base: HSA Users 2024 (n=900), HSA Users 2023 (n=761)  
Thinking of the total value of your HSA, what share of your funds do you allocate to each of the following?  
How interested are you in each of the following features of the Health Savings Account?  
↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

Investing HSA funds remains a secondary consideration for Users compared to core features.

## Interest in HSA Features

HSA Users\*



Base: HSA Users 2024 (n=900), HSA Users 2023 (n=761)  
cq7 How interested are you in each of the following features of the Health Savings Account?  
\*Note: 4-5 ratings out of 5-pt. scale, where 1=Not at All Interested and 5=Extremely Interested  
↑↓ Indicate 2024 is significantly higher/lower vs. 2023 at a 95% confidence interval

## Some Users have concerns around investing HSA funds...



“I don’t understand how that works and would be concerned about access to funds when needed.”

- HSA User, Male, 45

“I invest in a 401K plan through my employer, so I don't think using my HSA money to invest would be wise.”

- HSA User, Female, 64



“The idea implies that there is some risk involved with investing.”

- HSA User, Female, 42

## Summary

Our research underscores the importance of **emotional resonance, education, and modern communication tools** in maximizing the benefits and usage of **FSA and HSAs**. Emphasizing **user-friendly access, clear rules, and innovative engagement strategies** can improve consumer experience, drive empowerment, and support better healthcare financial preparedness.



# Thank you

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# Designing Benefits for Meaningful Engagement



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Director of Wealth  
Benefits Research,  
EBRI



# Engaging and Supporting Deskless Workers

Kathy Slovin, Vice President, Fidelity Investments



# Deskless workers are a large and essential segment of the global workforce



**Security, safety, and emergency personal**  
(e.g., guard, patrol officer, firefighter, EMT)



**Cleaning and maintenance staff**  
(e.g., janitor, landscaper)



**Airline workers**  
(e.g., pilots, flight attendants)



**Field service technicians**  
(e.g., HVAC technician, equipment installation expert)



**Construction workers**  
(e.g., carpenter, electrician)



**Hospitality workers**  
(e.g., hotel staff, catering staff, event planner, barista, food service worker)



**Healthcare workers**  
(e.g., nurse, doctor, home health aide)



**Retail workers**  
(e.g., cashier, store clerk)



**Manufacturing workers**  
(e.g., CNC machinist, assembly line worker)



**Delivery, logistics, and transportation workers**  
(e.g., truck driver, delivery driver pilot, flight attendant)

1. Facing Deskless Labor Shortage with Technology, Boston Consulting Group, Sept. 5, 2024.

# Despite the diversity of roles, many deskless jobs share common characteristics



## Technology access

- Limited access to technology during the workday
- Limited access to cell phone during the workday



## Schedule / time

- Irregular schedules / hours
- Limited time during the workday



## Where work is done

- Lack of face-to-face communication
- Lack of centralized office location

# Setting the foundation

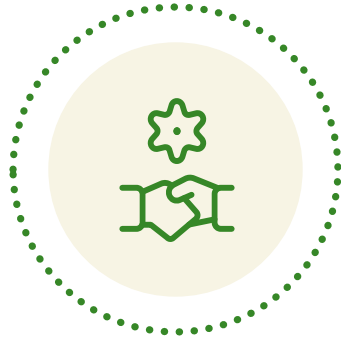


Set clear and specific  
goals



Understand your workers  
first

# Ideas for benefits engagement



**Collaborate with your provider**



**Use in-person communication**



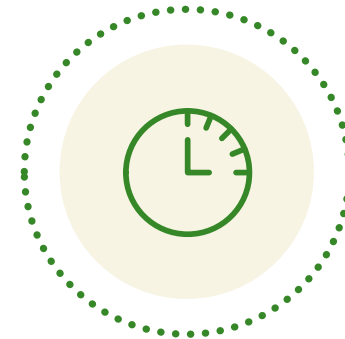
**Consider incentives**



**Leverage frontline managers and influencers (e.g., ERGs)**



**Consider other channels**



**Protect time and use established routines**

Deskless workers: Strategies  
for benefits engagement



From turnover to tenure: Insights  
for retaining deskless workers



# Disclosures

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## Workplace Financial Wellness Programs: How to Engage Workers

S. Kathi Brown, AARP Research

David John, AARP Public Policy Institute

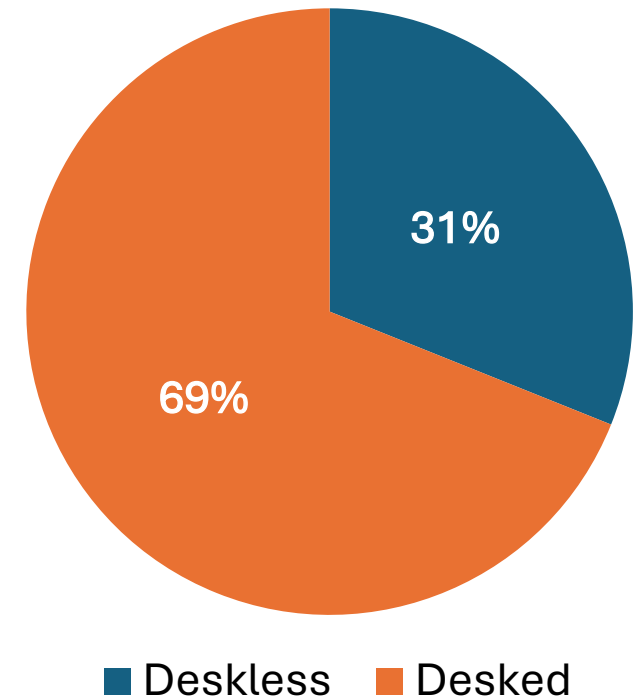
# Focus on the Deskless Employee

Deskless employees, those without regular access to a computer during the workday, are often **overlooked** in financial wellness offerings.

Despite being a sizeable portion of the workforce, employers have struggled to engage these employees in these offerings.

- **Most financial wellness programs are designed to be digital** – these tools are typically designed for desktop use.
- For those offering in-person support, deskless jobs often involve **inconsistent hours** or **physical labor** to make attendance for webinars, workshops, or lunch-and-learns highly unlikely.
- **Physical exhaustion** and frontline demands often leave little time or energy for *optional* financial education.
- **Out of sight = out of mind:** email communications are often and are not tailored to their workflow (SMS, bulletin boards, field tablets).

Deskless Employee Split



# Interest in financial wellness was highest among those who are relatively financially secure and financially confident.

## Who Was Most Interested?\*



High Household Incomes



Desked Workers



Well-Educated



Active Contributors to Retirement Plan

According to our analysis, higher financial prosperity often led to more financial confidence.\* Put another way, confidence grew as workers reached a more secure financial footing.

Financially confident workers were more likely to engage in behaviors such as:

- Seeking more information from professional financial sources.
- Engaging in more intentional financial planning.



Notably, **93%** of surveyed workers were receptive to a 5-minute questionnaire to diagnose their financial needs.\*\*

\*Based on SEM analysis. For more information, see Drivers of Interest in Financial Wellness section.

\*\*Q4x1 – At the time of your employer’s annual enrollment, would you be interested in completing a 5-minute online financial wellness questionnaire? This could identify which of your employer’s free financial wellness tools and services might be especially useful to you based on your situation. N=1004

# Yet, the majority of *less* financially healthy workers also expressed interest in financial wellness resources, and it is these workers who may need the most help.

The following characteristics were strongly associated with a desire for “more information or guidance” to help with **financial decisions and planning**:

Low to moderate retirement savings (under \$100K)

Low to moderate emergency savings

Carrying credit card debt

Having a disability

Support could be stunted by financial jargon, which can trigger decision-making stress and confusion.

- Especially for:
- Younger (25-44)
  - Deskless
  - Lower-income
  - Women
  - Workers with multiple jobs

*Q3.4. When it comes to making important financial decisions or financial planning, do you ever wish that you had more information or guidance to help you?  
Q2.10. When making financial decisions, how frequently do you find yourself feeling overwhelmed by financial language and terms?*

- Who were the employees most in need and what would best engage them?



Deskless

**Financial Outlook:**

- Fear of financial insufficiency
- Limited liquid assets
- Lack short + long-term planning

**Barriers to Engagement:**

- Confidentiality / privacy concerns
- Lack of **relevant content**
- Limited time during workday

**Methods to Engage:**

- **Emails and workplace posters**
- On-demand, mobile-friendly videos
- After-work nudges



Lower Income (\$40k-\$64k)

**Financial Outlook:**

- Fear of financial insufficiency
- Limited discretionary capital
- Lack short + long-term planning

**Barriers to Engagement:**

- Trust and privacy concerns
- Lack of relevant content

**Methods to Engage:**

- Emails and workplace posters
- Mobile-friendly apps
- Affirmative, short-win messages\*



High school degree or lower

**Financial Outlook:**

- Fear of financial insufficiency
- High levels of confidence in decision-making
- Lacks short + long-term planning

**Barriers to Engagement:**

- Heavy reliance on spousal advice
- Fear of explicit costs to gain help
- **Lack of relevant content**

**Methods to Engage:**

- Include spouse in coaching and sessions, when applicable
- Messaging that highlights free/no cost offerings

*\*A short-win message can be described as a brief, positive communication to reinforce value or progress and encourage continued engagement.*

- **Financial wellness programs should address the emotional strain of finances.**

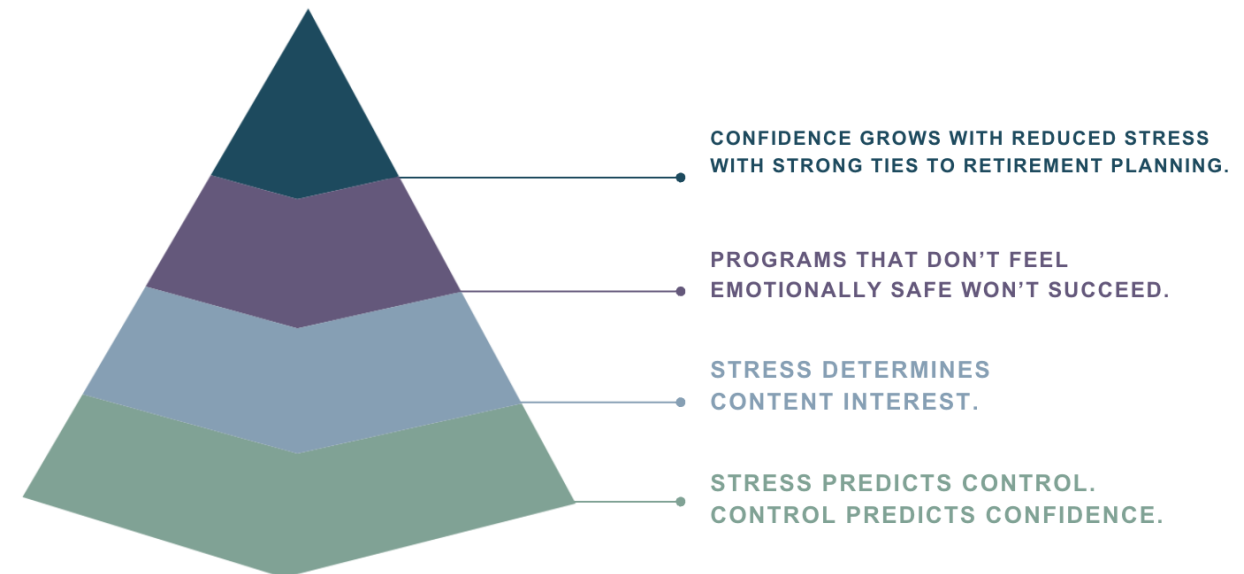
**Emotional strain (stress) shapes financial confidence** more than actual income or ages, and influences desire for content and outcomes.

**Perception of a financial wellness program matters** as much as its presence. A program that 'feels' corporate or complicated will see reduced uptake.

**Programs should be relatable and offer a sense of psychological safety** to achieve increased engagement. Tools that offer clear, immediate-value will encourage sustained use.

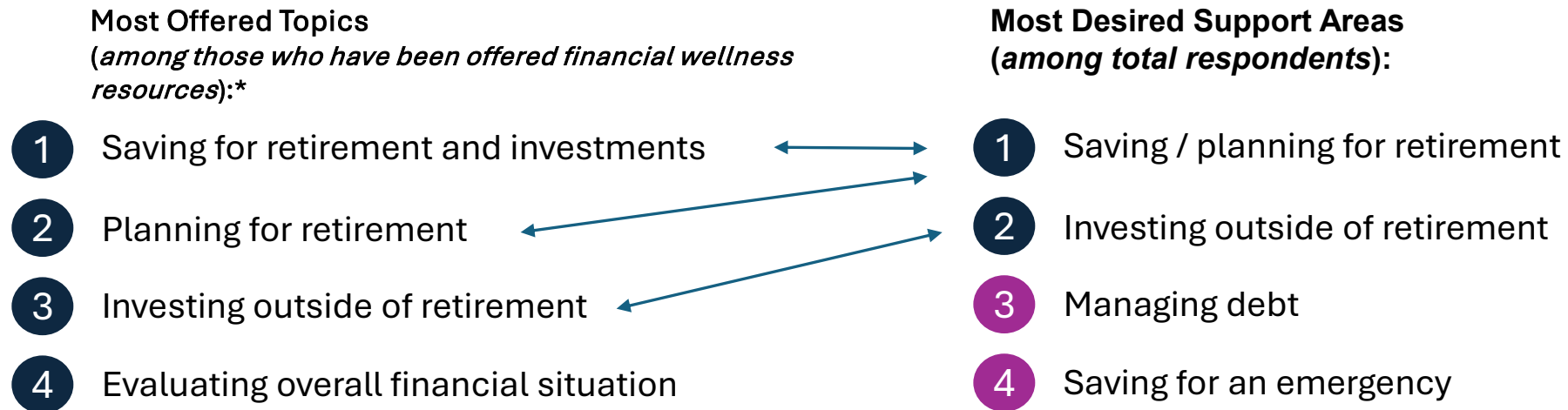
**Content should address real-life experiences**, particularly around month-end scarcity and fear of financial instability.

**Stress is not simply a side effect of poor financial health. It is uniquely a *main driver* of engagement, content demand, and future financial confidence.\***



*\* Visual is based on SEM analysis. For more information, see Drivers of Interest in Financial Wellness section*

# Is financial wellness content too focused on the long term?



- **Retirement planning and investing** support, which is the most prevalent, is most desired by the subgroups who arguably feel the most stable: higher household income (\$100k-\$150k), college educated, and older employees.
- Support with **saving for emergencies** is especially likely to be desired by lower income and younger employees; these groups are especially vulnerable to financial shocks.
- Support with shorter-term challenges such as budgeting, emergency savings, and debt management increases the likelihood of quick-wins and incremental habit changes, yet financial wellness efforts tilt towards more advanced investing support and long-term planning.

\*Q3x7 – “Thinking about the financial wellness information, tools, or guidance that were available to you through a past or current employer, which of the following topics did they address?” n=492

Q3x8 – “From the following list of financial topics, please choose the topics about which you would be most interested in receiving financial wellness information, tools or guidance as an employee benefit provided by your employer.” – N=1004

# Format Matters for Engagement: Preferences Snapshot





LMI	Deskless	Black	Women
<input checked="" type="checkbox"/> On-demand, short videos	<input checked="" type="checkbox"/> On-demand, short videos	<input checked="" type="checkbox"/> On-demand, short videos	<input checked="" type="checkbox"/> On-demand, short videos
<input checked="" type="checkbox"/> Online, interactive tools	<input checked="" type="checkbox"/> Online, interactive tools	<input checked="" type="checkbox"/> Online, interactive tools	<input checked="" type="checkbox"/> Online, interactive tools
<input checked="" type="checkbox"/> Mobile apps	<input checked="" type="checkbox"/> Mobile apps	<input checked="" type="checkbox"/> Mobile apps	<input checked="" type="checkbox"/> Mobile apps
<input type="checkbox"/> 1:1 financial support*	<input checked="" type="checkbox"/> 1:1 financial support	<input checked="" type="checkbox"/> 1:1 financial support	<input checked="" type="checkbox"/> 1:1 financial support
<input checked="" type="checkbox"/> AI-led chatbot	<input checked="" type="checkbox"/> AI-led chatbot	<input type="checkbox"/> AI-led chatbot**	<input checked="" type="checkbox"/> AI-led chatbot
<input checked="" type="checkbox"/> Recorded webinars	<input checked="" type="checkbox"/> Recorded webinars	<input checked="" type="checkbox"/> Recorded webinars	<input checked="" type="checkbox"/> Recorded webinars
<input checked="" type="checkbox"/> Online articles	<input checked="" type="checkbox"/> Online articles	<input checked="" type="checkbox"/> Online articles	<input checked="" type="checkbox"/> Online articles

*\*1:1 financial support is moderate due to a common overlap of LMI employees being younger. Younger employees, generally, desire less-scheduled and more flexible arrangements.*


Hispanic
<input checked="" type="checkbox"/> On-demand, short videos
<input checked="" type="checkbox"/> Online, interactive tools
<input checked="" type="checkbox"/> Mobile apps
<input checked="" type="checkbox"/> 1:1 financial support
<input checked="" type="checkbox"/> AI-led chatbot
<input checked="" type="checkbox"/> Recorded webinars
<input checked="" type="checkbox"/> Online articles

*\*\*Black employees were the most receptive to using AI chatbots, but their interest was still relatively limited compared to other digital offerings.*

# • Communication Snapshot: Preferred Outreach Methods

LMI	Deskless	Black	Women
<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Email</li> <li><input checked="" type="checkbox"/> SMS</li> <li><input checked="" type="checkbox"/> Workplace posters</li> <li><input checked="" type="checkbox"/> Internal work chat</li> </ul> <p><i>Preferred Time of Day:</i></p>  <i>During work*</i>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Email</li> <li><input checked="" type="checkbox"/> SMS</li> <li><input checked="" type="checkbox"/> Workplace posters</li> <li><input checked="" type="checkbox"/> Internal work chat</li> </ul> <p><i>Preferred Time of Day:</i></p>  <i>Off-hours</i>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Email</li> <li><input checked="" type="checkbox"/> SMS</li> <li><input checked="" type="checkbox"/> Workplace posters</li> <li><input type="checkbox"/> Internal work chat</li> </ul> <p><i>Preferred Time of Day:</i></p>  <i>Off-hours</i>	<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Email</li> <li><input checked="" type="checkbox"/> SMS</li> <li><input type="checkbox"/> Workplace posters</li> <li><input type="checkbox"/> Internal work chat</li> </ul> <p><i>Preferred Time of Day:</i></p>  <i>Off-hours</i>

*LMI employees generally preferred during work hours, especially if they were **younger** employees. For **older** LMI employees, they preferred off-hours.*

Hispanic
<ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Email</li> <li><input checked="" type="checkbox"/> SMS</li> <li><input type="checkbox"/> Workplace posters</li> <li><input type="checkbox"/> Internal work chat</li> </ul> <p><i>Preferred Time of Day:</i></p>  <i>Off-hours</i>

# Financial Wellbeing Employer Survey



**Jake Spiegel**  
Senior Research Associate,  
Health and Wealth, EBRI



**Sarah Faye Pierce**  
Paychex



# 2025 Financial Wellbeing Employer Survey

December 11<sup>th</sup>, 2025

# Methodology

## 2025 Financial Wellbeing Employer Survey



Information for this report was collected from an 18-minute online survey with 406 full-time benefits decision-makers conducted in September and August 2025.



All respondents worked full-time at companies with at least 500 employees that were at least interested in offering financial wellness programs. Respondents were required to:

- Be employed full-time
- Have at least moderate influence on their company's employee benefits program and selection of financial wellness offerings
- Hold an executive, officer, or manager position in the areas of human resources, compensation, or finance.

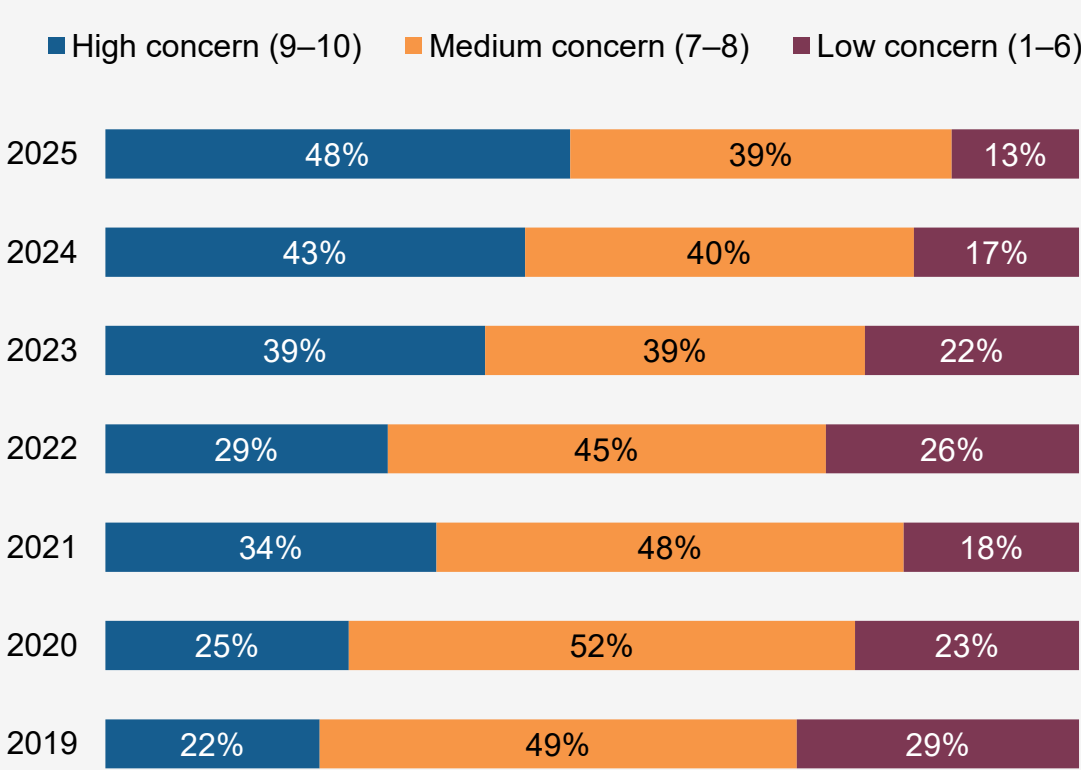


Where applicable, trend data from the 2018, 2019, 2020, 2021, 2022, 2023, and 2024 surveys are shown.

*Note: Percentages in the tables and charts may not total to 100 due to rounding and/or missing categories.*

# Increased from last year, 48% of firms are highly concerned about their employees' financial wellbeing.

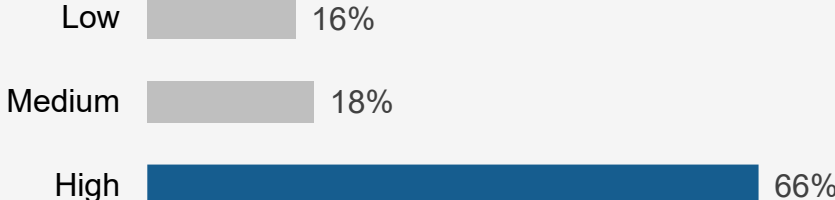
## Company's Level of Concern about Employees' Financial Wellbeing



### Firms with high concern (9-10)

All 48%

### Number of financial wellness benefits offered



### Has a strategy for improving financial wellness

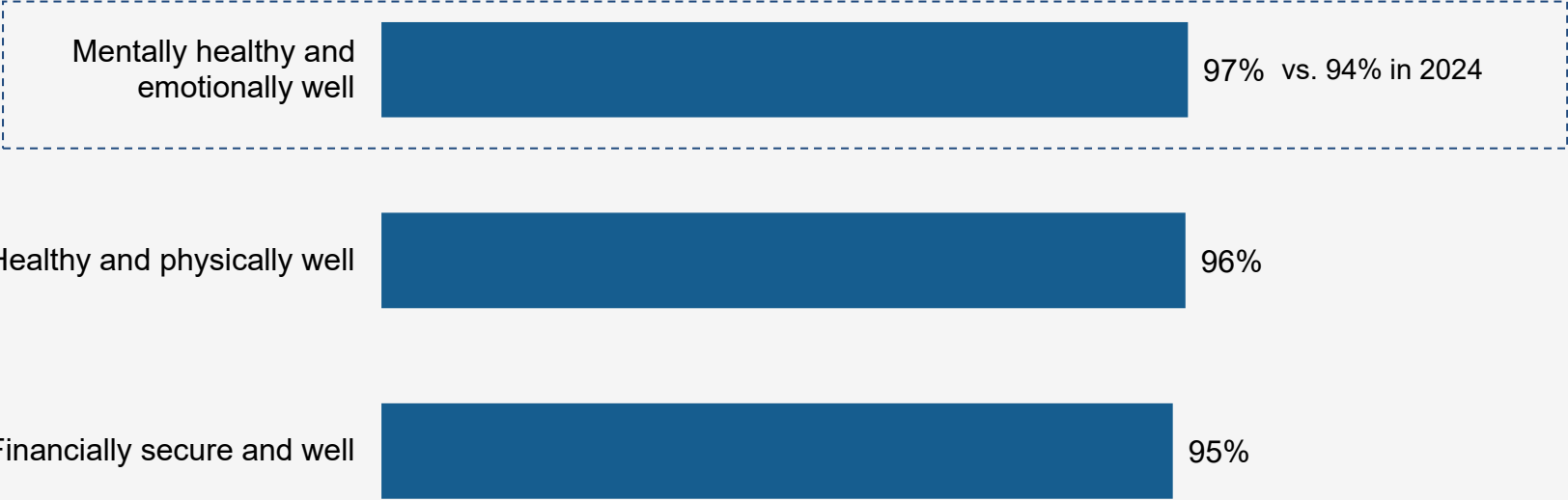


Q25\_1. Please rate your company's level of concern about employees' financial wellbeing. (2019 Study, n=248; 2020 Study, n=250; 2021 Study, n=250 ; 2022 Study, n=250; 2023 Study, n = 252; 2024 Study, n = 262, 2025 Study n= 406)

**Most benefit decision makers and workers agree that their company has a responsibility to ensure their employees are mentally, physically, and financially well.**

**“Your Company Has a Responsibility to Make Sure Employees Are...”**

*% Agree*



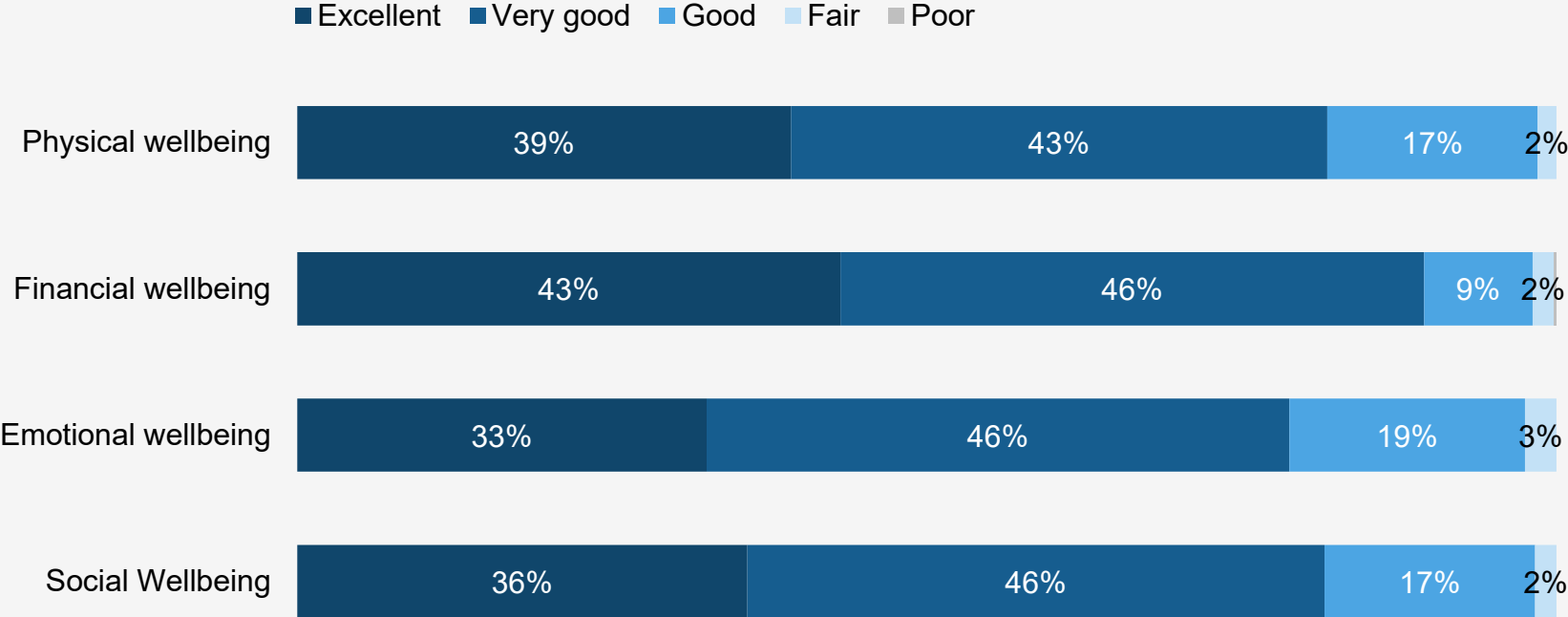
2025 Workplace Wellness Survey Comparison	
Mentally healthy and emotionally well	80%
Healthy and physically well	73%
Financially secure and well	70%

- Those more likely to agree include:
- Firms with a high level of concern
  - Those using financial wellbeing initiatives to differentiate themselves from their competitors

Q123. To what extent do you agree or disagree with the following statements? (n=406; Workplace Wellness Survey, n=1,401)

**Most firms rate themselves highly when it comes to their efforts to improve employees' physical, financial, and emotional wellbeing.**

**Rating of Company's Efforts to Improve Employees' Wellbeing**



Those more likely to rate efforts as excellent or very good include:

- Currently offering or implementing initiatives
- High level of concern

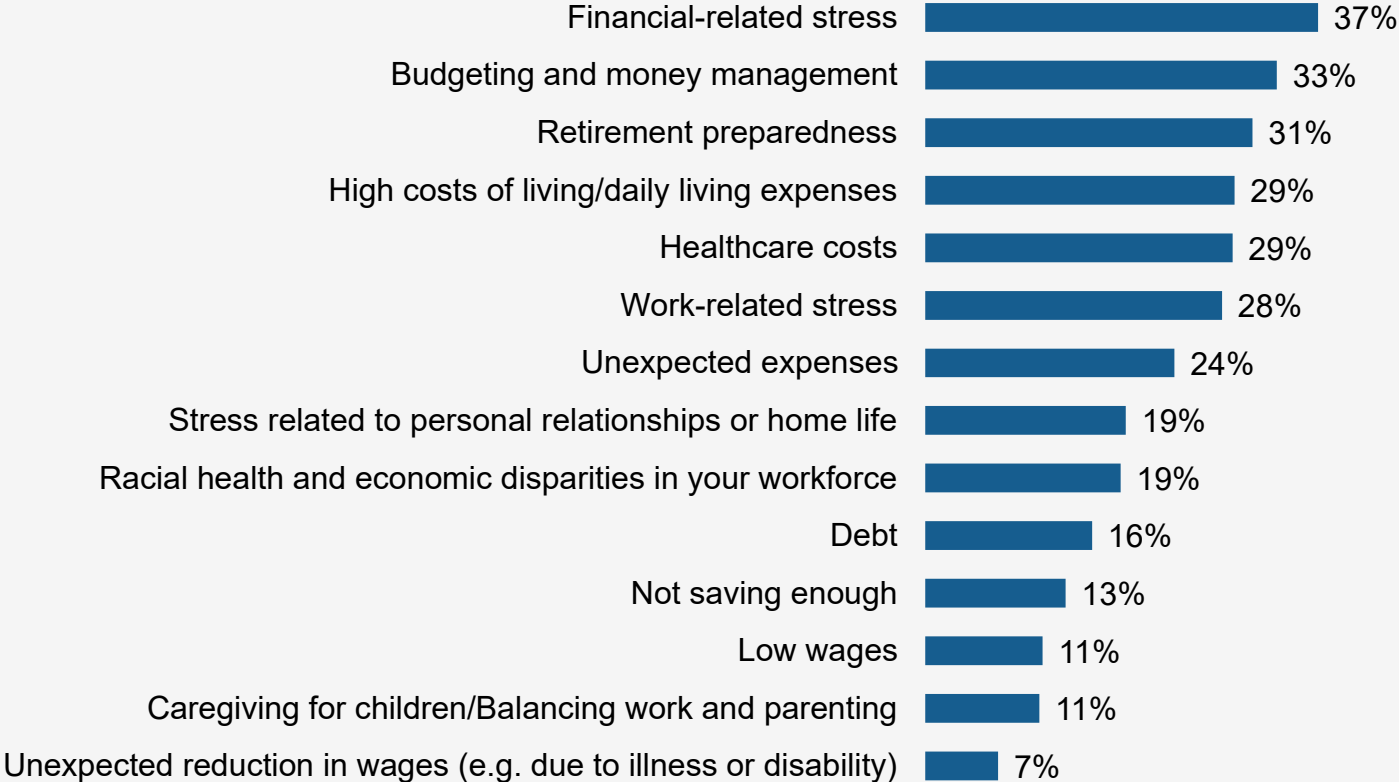
**Extremely/Very Good**

Total 2025	2025 Workplace Wellness Survey Comparison
82%	44%
89%	36%
79%	43%
82%	44%

Q124. How would you rate your company's efforts to help improve your employees' wellbeing in the following areas? (n=406; Workplace Wellness Survey, n=1,401)

**Around three in ten firms are trying to address retirement preparedness, healthcare costs, or financial-related stress with their financial wellness initiatives.**

**Top Issues to Address with Financial Wellness Initiatives**

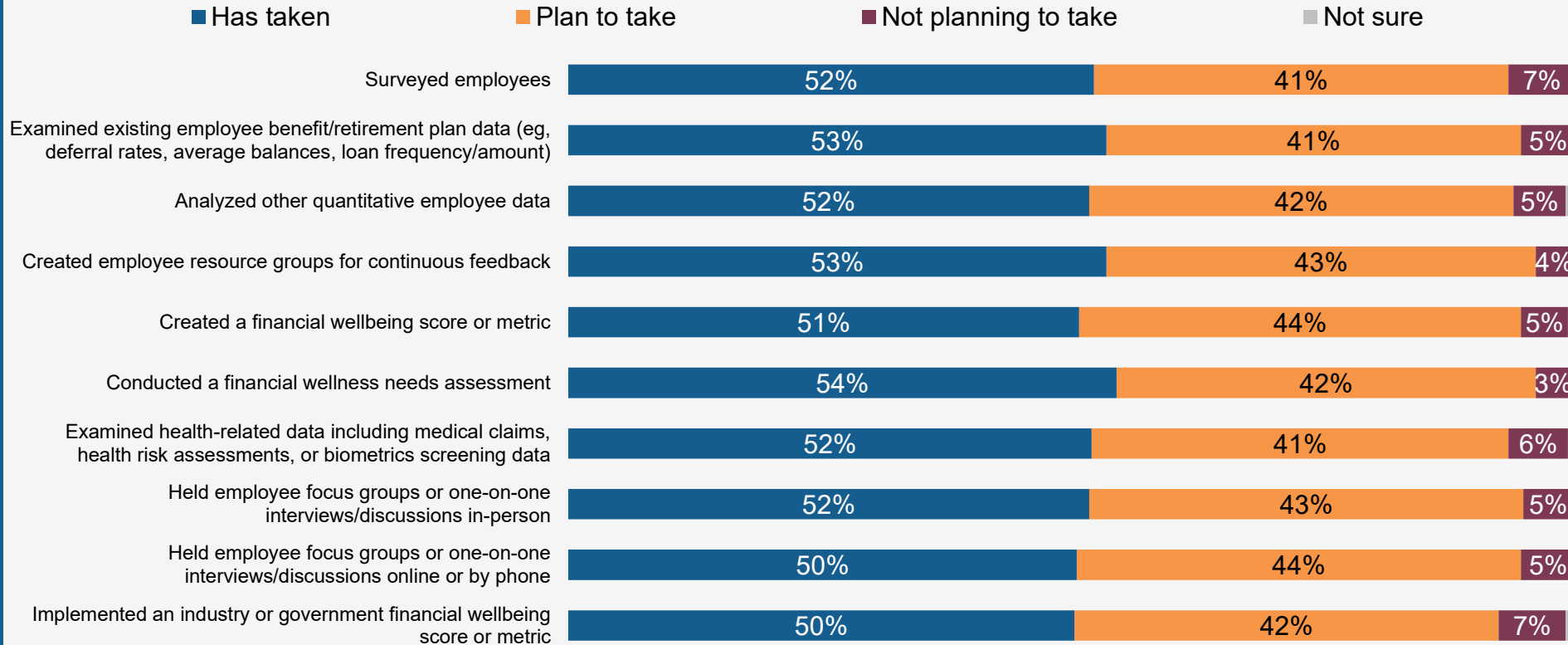


Compared with 2024, more firms are trying to address financial-related stress (37% vs 29%)

Q126. What are the top three issues faced by your employees that your financial wellness initiatives are designed to address? Please select your top three reasons. (n=406)

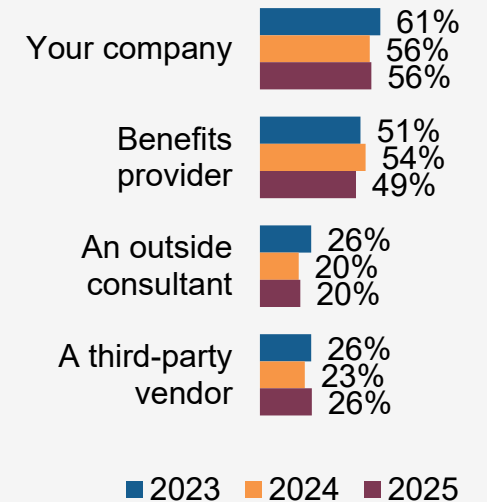
# More than half say they have taken steps to understand employee financial wellness

## Steps Taken to Understand Employees' Financial Wellness Needs



## Who Conducted Research to Understand Needs

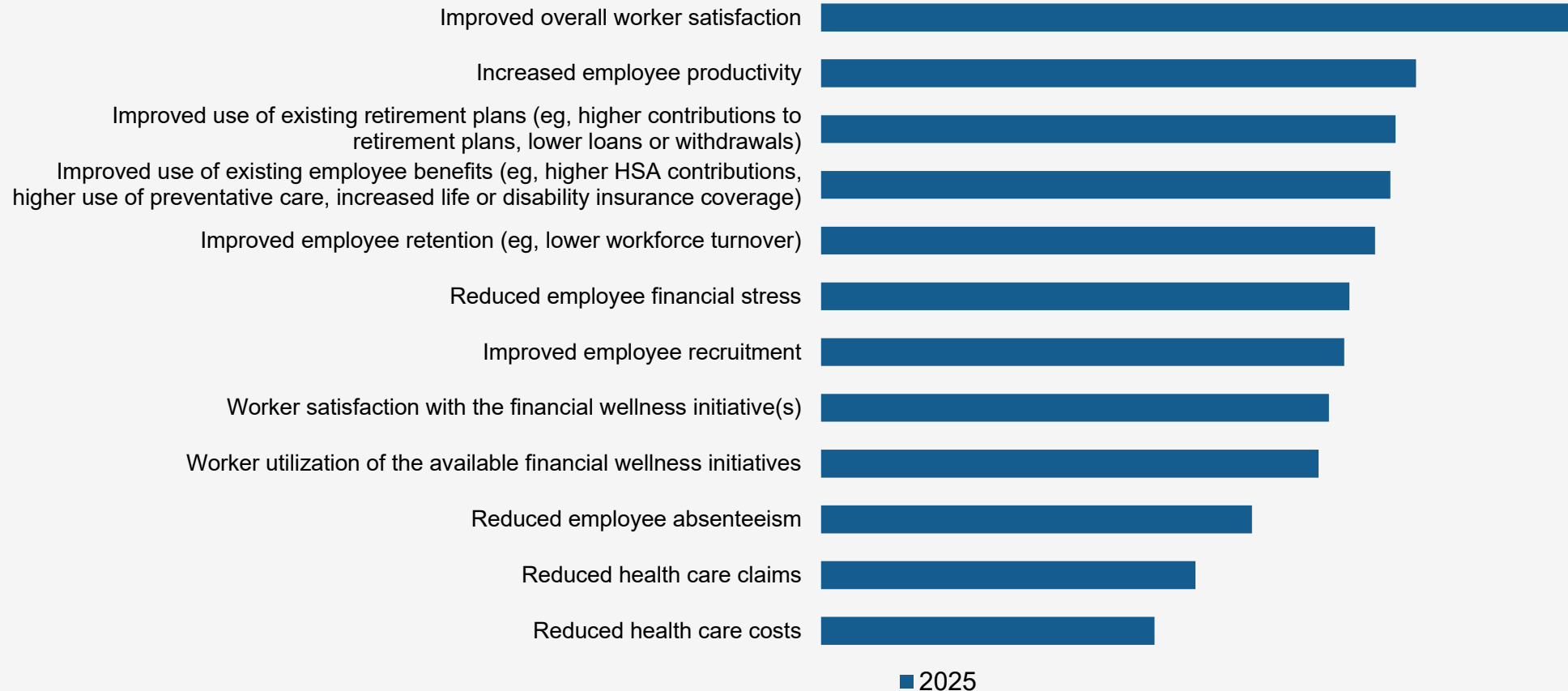
Among those who took steps to understand employees' financial wellness needs



Q29: What steps has your company taken or does it plan to take to understand your employees' financial wellness needs? (n=406)  
 Q127: Who has conducted the research and/or developed the metrics to understand your employees' financial wellness needs? (n=406)

# Employee satisfaction and productivity continue to be the top two factors in measuring financial wellness initiatives, though other factors have increased in importance

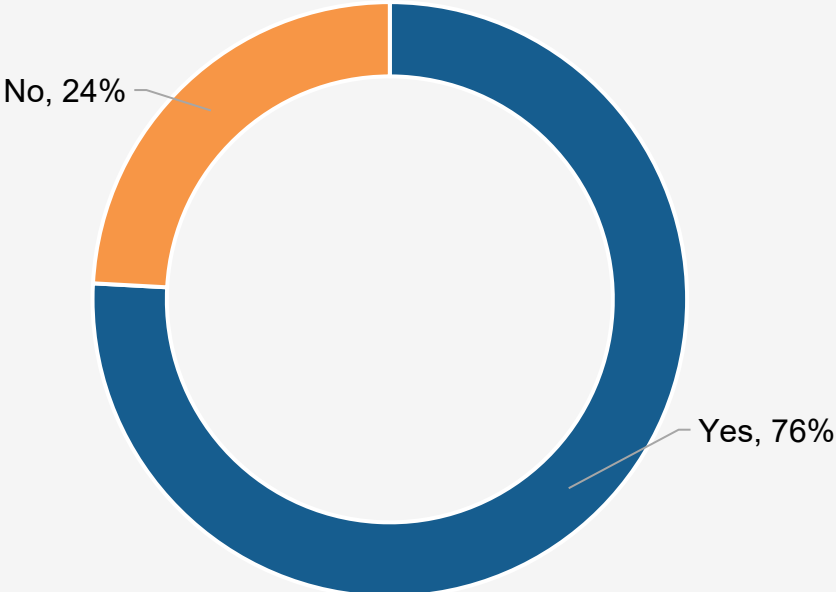
## Top Factors in Measuring Financial Wellness Initiatives' Success



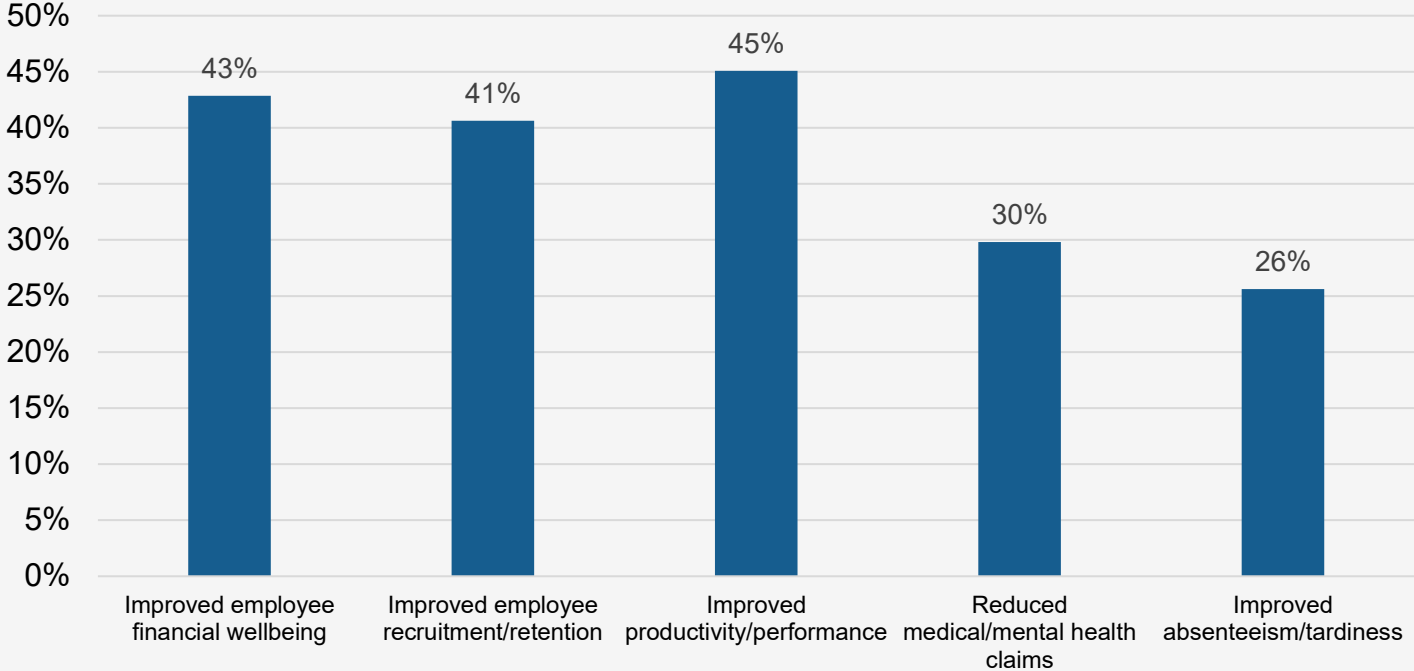
Q33: What are the top three factors that are or will be important in the measurement of your financial wellness initiatives? Please select your top three. (n=406)

# Three in four have developed a cost/benefit analysis to evaluate their financial wellness offerings.

### Developed Cost/Benefit Analysis of Financial Wellness Offerings



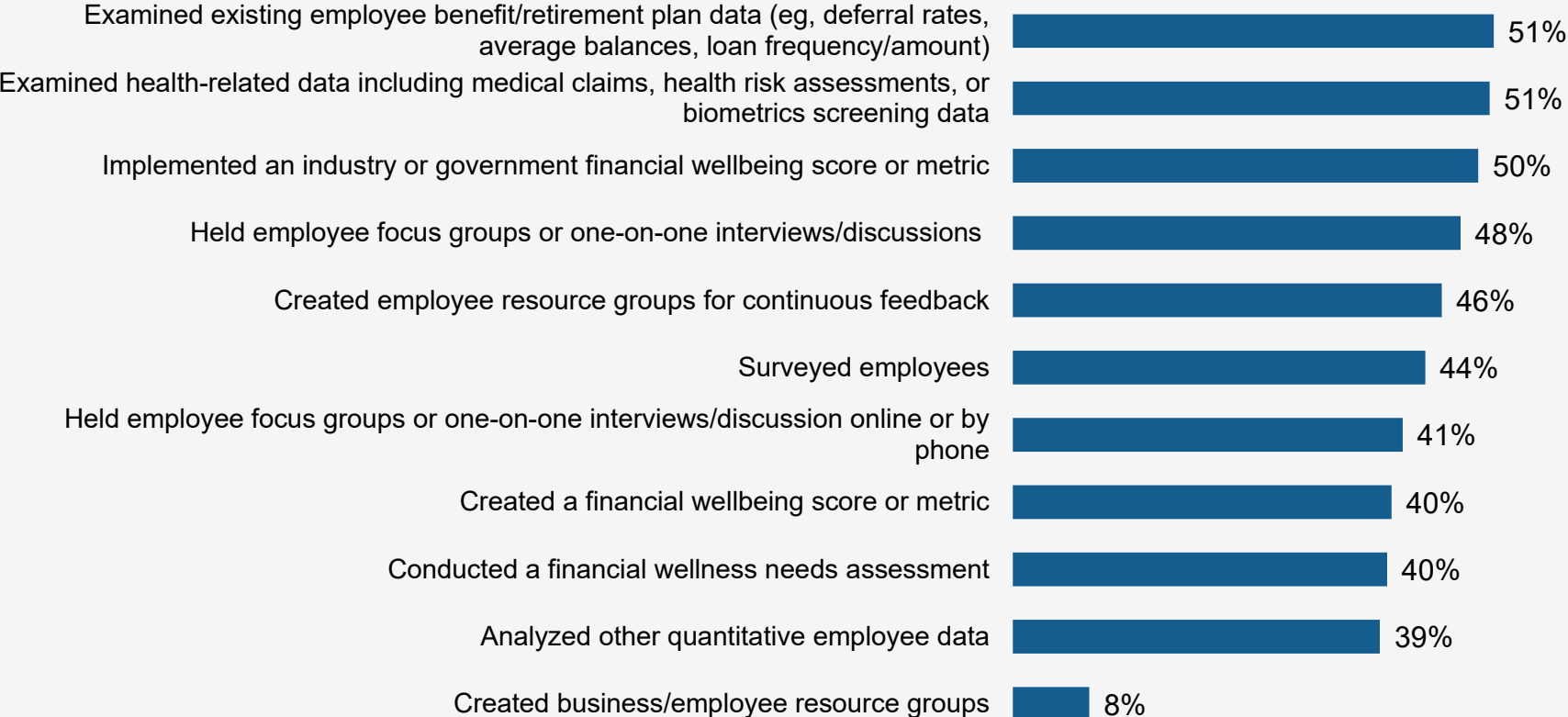
### Factors considered in company's cost/benefit analysis



Q34A: Has your company explicitly developed a cost/benefit analysis based on any of the following factors to evaluate your financial wellness offerings? Please select all that apply. (n=406)  
Q34C: What factors are considered in your company's cost/benefit analysis of your financial wellness offerings? Select all that apply. (n=308)

# Most common methods for understanding employee needs were examining benefits data and implementing a financial wellbeing score.

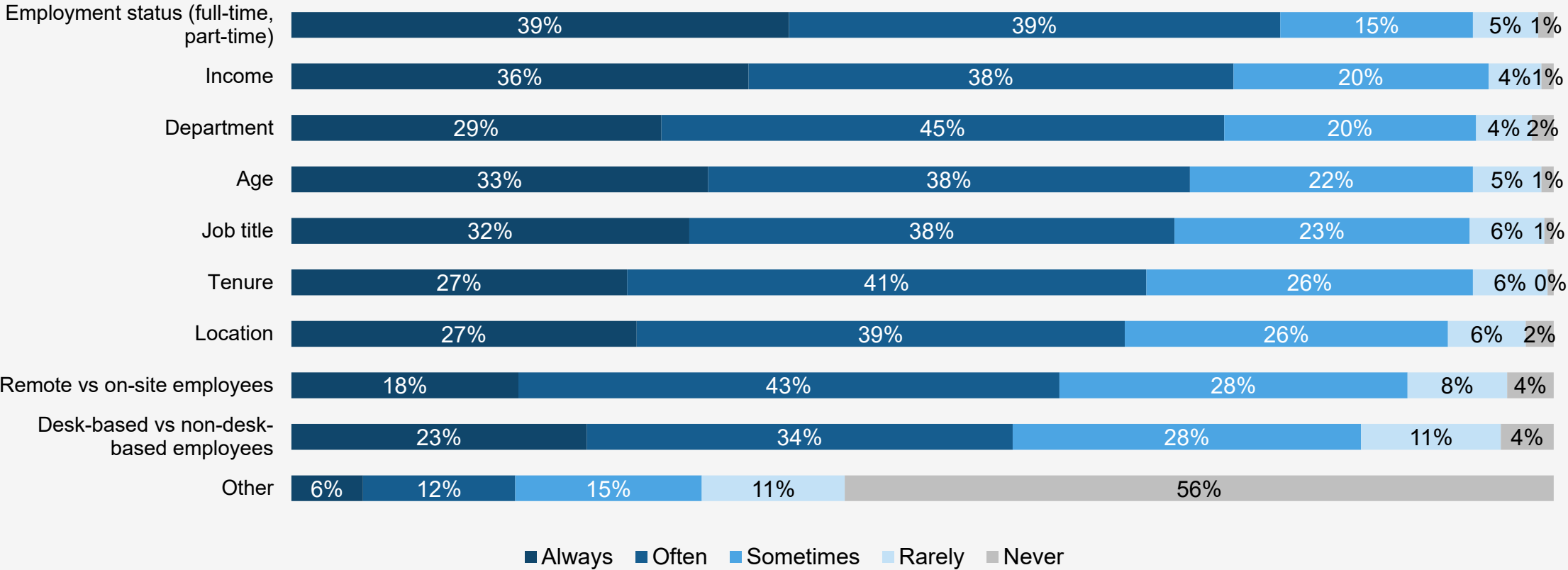
## Steps Taken to Understand Needs To Understand Needs of Employees



Q30. Have you done any of the following specifically to understand the needs of employees? Select all that apply. (n=406)

# Employment status, income, department, age, and title continue to be among the most frequently assessed demographics for evaluating the effectiveness of financial wellness initiatives.

Frequency assessing financial wellness programs by demographics



Q35. When you measure or evaluate your financial wellness initiatives, how often do you assess the effectiveness by the following demographics? (n=406)

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# Empowering Small Employers

To Drive Financial Wellness

Today's Presenter

# Sarah Faye Pierce

## Head of Government Relations



Sarah Faye Pierce is head of government relations at Paychex, where she drives the company's advocacy strategy on Capitol Hill and advises executive leadership on policy initiatives. With over 20 years of experience, Sarah has led government relations for Fortune 500 companies and major trade associations. Before joining Paychex, she served as senior director of government relations at Kimberly-Clark, acting as head lobbyist for North American brands before Congress and all 50 state legislatures.

Passionate about mentorship, Sarah coaches women and young professionals in the government relations field. She also volunteers at the Washington Nationals Youth Baseball Academy, supporting underserved youth.

Sarah holds a master's in legislative affairs from George Washington University and a bachelor's in political science from Mankato State University.

# Disclaimer:

The information in any of these materials and further provided by the presenter(s) or anyone else in attendance, should not be considered legal, accounting, or other professional advice, nor should it substitute as such where the facts and circumstances may warrant. It is provided for informational purposes only.

If you require legal, or investment advice, or need other professional assistance, you should always consult your attorney, or other professional advisor to discuss your particular facts and circumstances.

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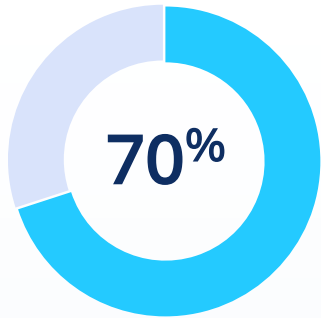
# How can small employers support financial well- being?

## Financial Wellbeing & Small Employers: From Research to Reality

- ✓ EBRI research confirms financial stress meaningfully impacts employee focus, retention, and productivity
- ✓ Small employers recognize this impact but face disproportionate cost, compliance, and capacity constraints
- ✓ Financial wellbeing has become a competitiveness and workforce resilience issue

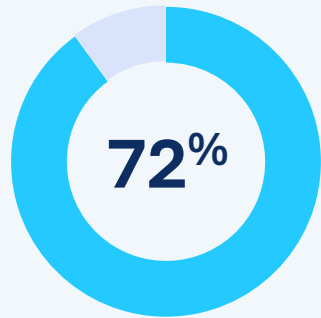


# Market Demand by the Numbers



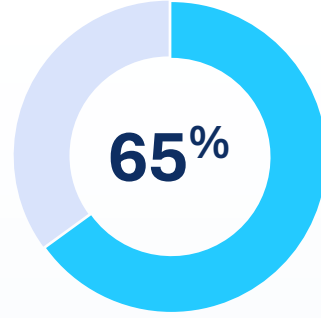
70% of survey respondents identified as **living paycheck to paycheck** or reported that their income doesn't cover their standard expenses

"Living Paycheck To Paychex Statistics 2024," Forbes.com



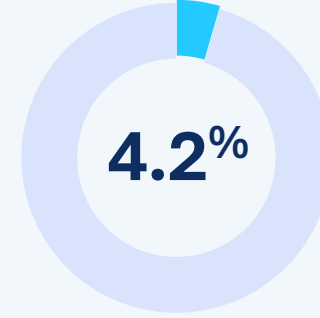
72% of **earned wage access users** feel more in control financially. 77% of users report reduced financial stress

"2025 LLCBuddy; Business Research Insights



65% of **Gen Z workers** believe employers should now be responsible for helping their employees achieve higher levels of financial wellness and literacy

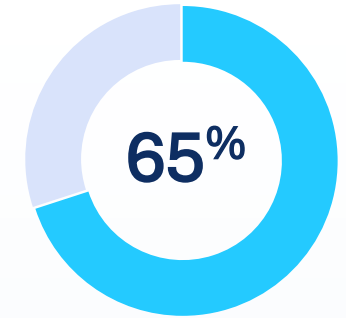
"Financial Literacy Matters to Gen Z — and They Want Employers to Help Them," benefitnews.com



4.2% of **U.S. households**, or **5.6 million** were "unbanked".

14.2% or 19 million are underbanked.

"2023 FDIC National Survey of Unbanked and Underbanked Household," fdic.gov



65% of **American workers** say they are likely to enroll in voluntary benefits if offered, up from 63% in 2023 and 45% in 2022. 50% report current offerings do not meet their needs.

MetLife and NFP 2024 Benefits Trend Reports

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# Paychex Addressing the Gap

Paychex At Scale

## Enabling Small Employer Financial Wellbeing

- ✓ An industry leader in 401(k) plan recordkeeping in the U.S.
  - 124,000+ plans
  - 1.5M+ participants
  - \$55B+ assets under management
- ✓ Early market leader in 'we do it for you' Pooled Employer 401(k) Plans
- ✓ The leading PEP provider in the U.S. by number of adopting employers



From Plan Access to Better Outcomes:  
Activation Matters

# Introducing AI-Driven Participant Alerts

- ✓ Launched last week
- ✓ Real-time data provided to the employer's trusted advisor partners for proactive outreach
- ✓ Working through trusted advisors:
  - Reduces employer's administrative burden
  - Increases plan satisfaction through better outcomes



## Your bi-weekly recap for Mar 8-21

**5** termination dates were set for participants with balances over \$100,000

**2** participants are now HCEs

**27** participants will become eligible in 5 days

[View details](#)

To change what you're notified about, go to [User Preferences](#) in the Advisor Console.

## Pooled Employer 401(k) Plans: A Structural Solution for Small Employers

- ✓ Lower barriers to entry for offering retirement benefits
- ✓ Reduced fiduciary risk and streamlined administration
- ✓ Creates parity between small and large employers in benefit offerings

# Personalized Perks to Offer



## Financial Wellness

**Earned wage access:** Employees can access a portion of their earned wages before payday.

**Financial coaching & education:** Tools and resources for budgeting, debt management, and financial planning.

**Personal finance tools:** Access to services like student loan refinancing, personal loans, and savings accounts.

**Alternative banking solutions:** Debit card and savings account options for employees without traditional banking.



## Insurance & Protection

### Voluntary insurance options:

- Life insurance
- Disability insurance
- Pet insurance
- Auto, renters, and home insurance

**Supplemental coverage:** Additional insurance options to complement core health benefits.

- Cancer
- Accidental
- Critical Illness



## Lifestyle & Wellness

### Entertainment Discounts:

Reduced pricing on concerts, theme parks, and events.

**Travel Perks:** Discounts on airline tickets, hotels, and vacation packages.

**Legal Services:** Access to affordable legal assistance.

### Wellness & Beauty Services:

Discounts on fitness programs, spa services, and wellness products.

# How these Perks Help



## Employee experience enhancements

**Self-service benefits marketplace:**

Employees can choose benefits tailored to their needs via an online platform.

**Payroll deduction integration:** Benefits are paid directly through payroll, minimizing administrative burden.

**No employer cost:** Many offerings are available at no additional cost to the employer.



## Recruitment and retention support

**Boosts morale & culture:** Benefits designed to support physical, mental, and financial well-being.

**Improves talent acquisition:** Competitive perks that attract top candidates.

**Reduces turnover:** Enhances employee satisfaction and loyalty.

# The Takeaway: Financial Wellbeing as Economic Infrastructure

1. Financially confident employees are more engaged and productive
2. Simple, integrated benefit models outperform fragmented offerings
3. Policy and innovation should focus on scale, simplification, and outcomes



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**Q & A**

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HR | Payroll | Benefits | Insurance

*Thank you.*

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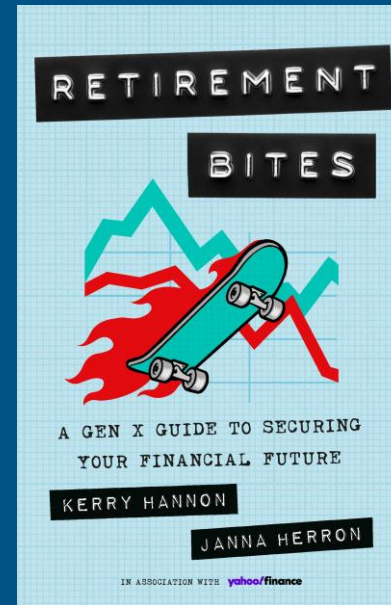
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# Fireside Chat: Retirement Bites — A Gen X Guide to Securing Your Financial Future



**Kerry Hannon**  
Personal Finance Expert  
and Author, Retirement  
Bites



**Barb Marder**  
President and CEO, EBRI

# From Child Care to Elder Care: Designing Caregiving Benefits Across Life Stages



**Elizabeth Myers**  
Senior Director, Thought  
Leadership, Bright Horizons



**John Bowe**  
Director of Benefits, Johns  
Hopkins Health Systems



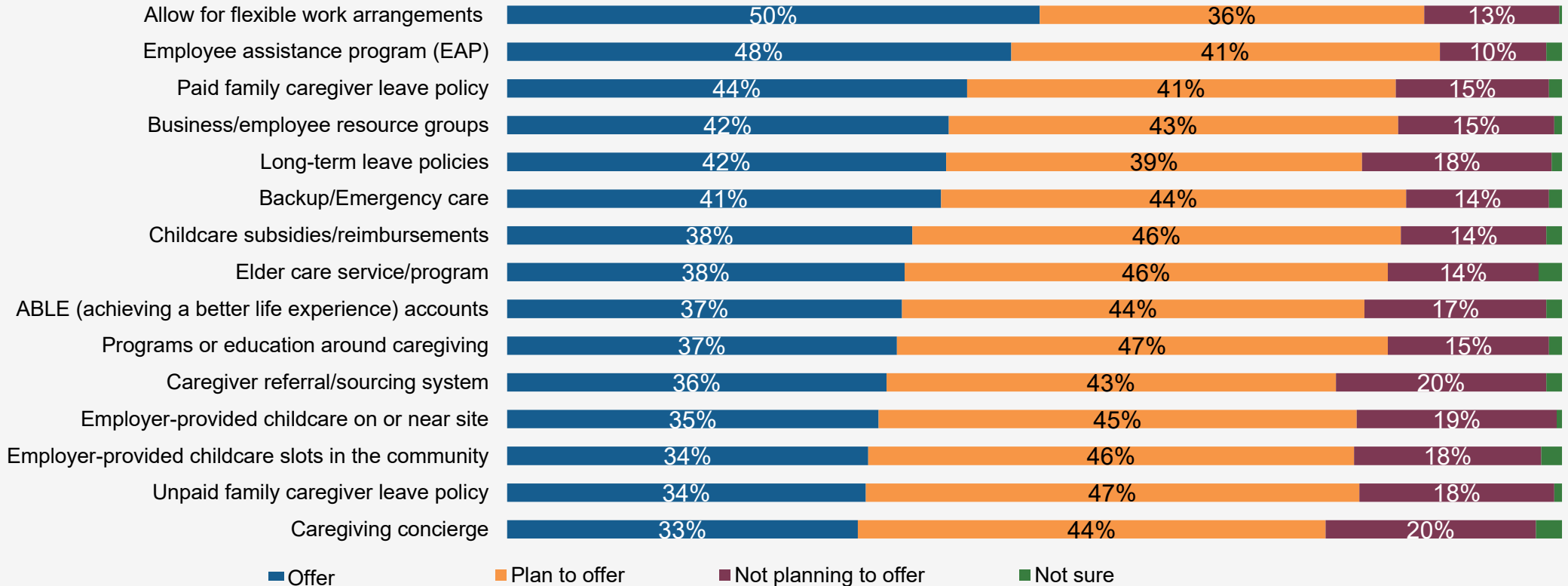
**Brandon Massie**  
Director, Workforce Health  
Consulting, Kaiser  
Permanente



**Rodney Bolden**  
Executive Director, Head  
of Industry Engagement  
Morgan Stanley

## Flexible work arrangements, employee assistance programs, and paid family caregiver leave policies are the most commonly offered family caregiving benefits

Does your company offer or plan to offer any of the following benefits focused on family caregiving (to care for an adult family member or child, outside of parental leave)?



Source: 2025 EBRI Financial Wellbeing Employer Survey. N =406

# Benefits of Caregiving Benefits



## Benefits decision makers agree...

Caregiving benefits support employees' mental health	92%
Caregiving benefits attract employees	90%
Caregiving benefits allow employees to progress in their careers	84%
Caregiving benefits reduce employee turnover	83%
Caregiving benefits are must-have benefits in today's workplace	82%
Caregiving benefits reduce employees' leaves of absence	79%
Caregiving benefits decrease absenteeism	76%

# From Child Care to Elder Care: Designing Caregiving Benefits Across Life Stages



**Elizabeth Myers**  
Senior Director, Thought  
Leadership, Bright Horizons



**John Bowe**  
Director of Benefits, Johns  
Hopkins Health Systems



**Brandon Massie**  
Director, Workforce Health  
Consulting, Kaiser  
Permanente



**Rodney Bolden**  
Executive Director, Head  
of Industry Engagement  
Morgan Stanley

# Financial Wellbeing Demands, Outcomes, and Outlook



**Manita Rao**  
Senior Strategic Policy Advisor,  
AARP Public Policy Institute



**Lisa Margeson**  
Managing Director, Retirement  
Research & Insights, Bank of America



**Zainab Noorali**  
Head of Retirement,  
Infosys Retirement Center  
of Excellence, Infosys



**Alana Baray**  
Director,  
Commonwealth

# **Inequitable Access to Employer-Sponsored Benefits, Financial Stability, and Employee Turnover**

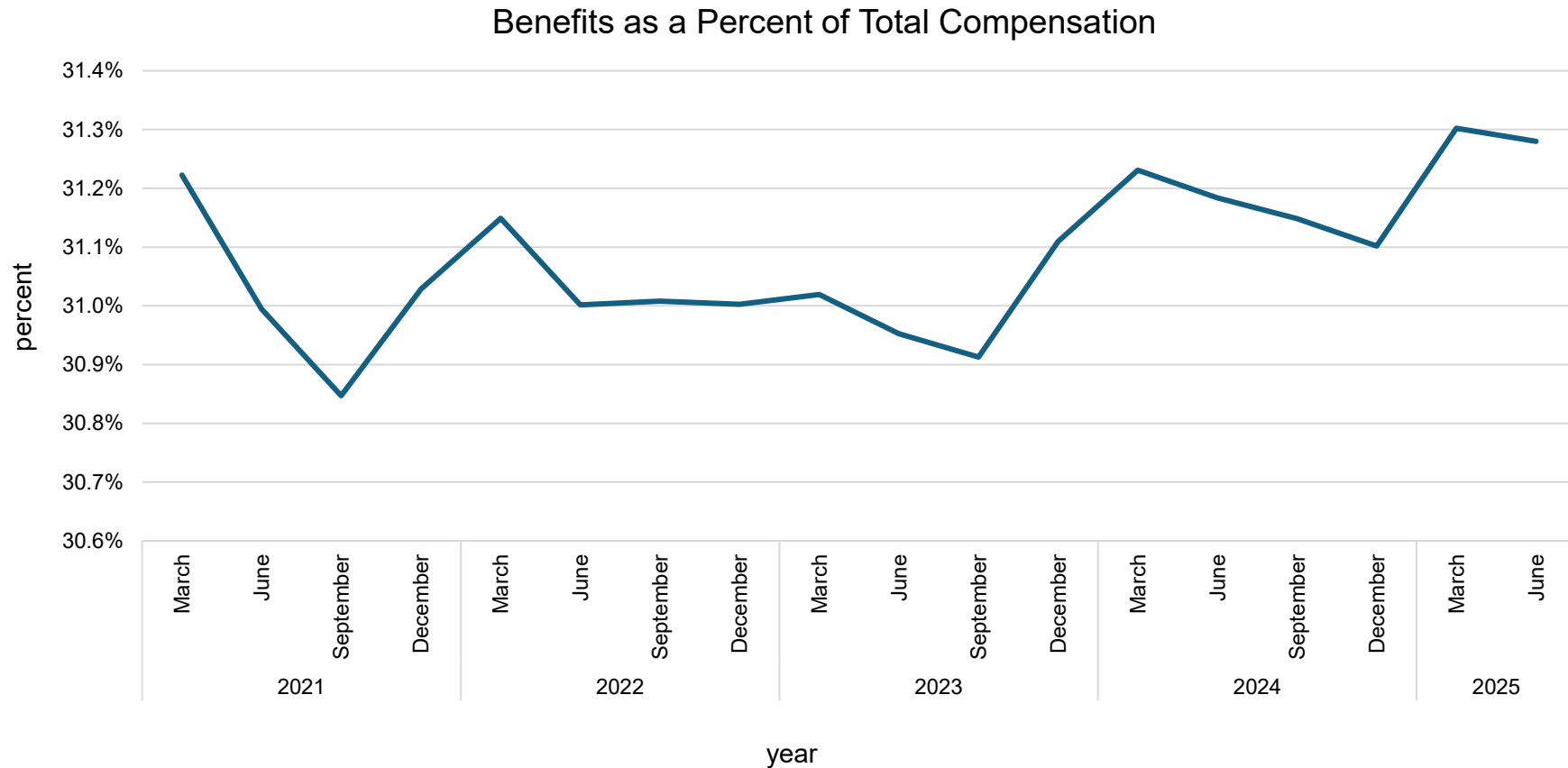
Manita Rao and Jeremy Burke

Rao: Senior Policy Advisor, Public Policy Institute, AARP

Burke: Senior Economist, University of Southern California

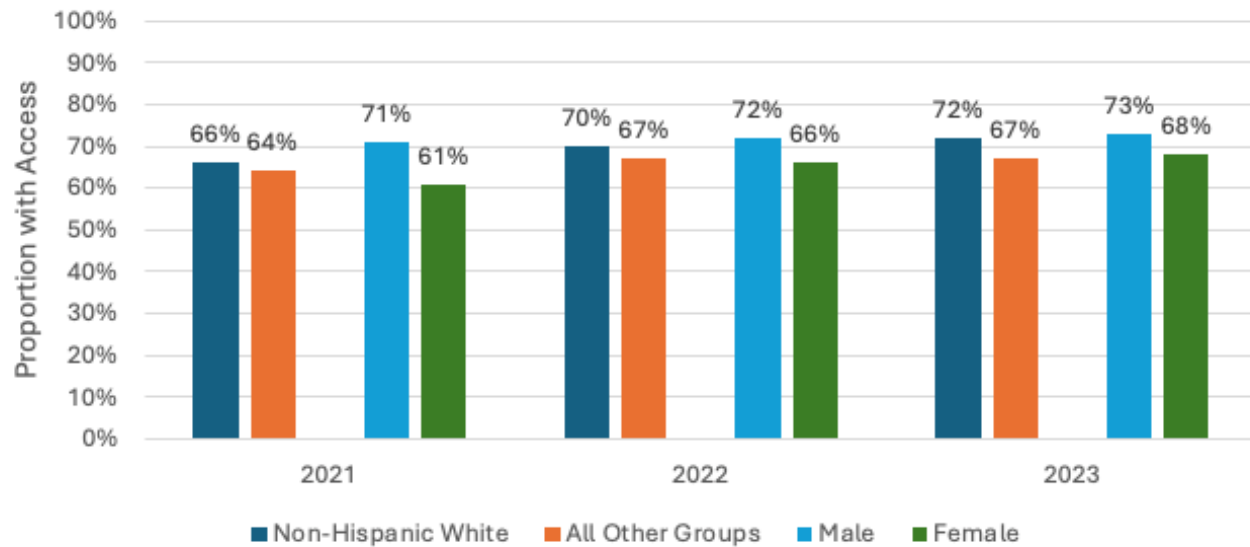
# Background: Changing Employer Benefit Space

Employers looking to innovate on benefits and respond to workers' changing financial, family, and health needs.

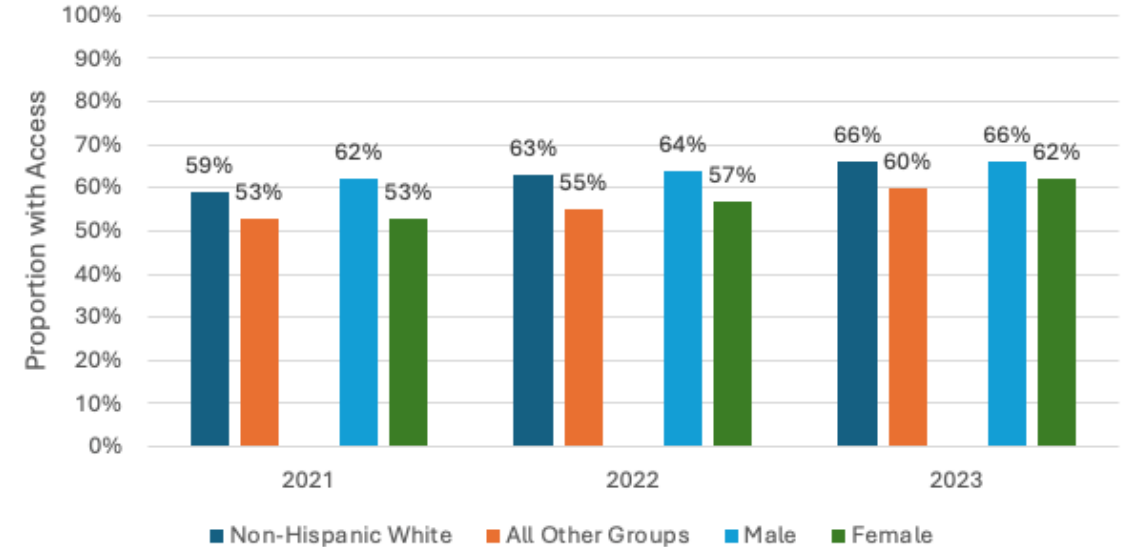


# However, important differences in access to traditional benefits

### Access to Health Insurance

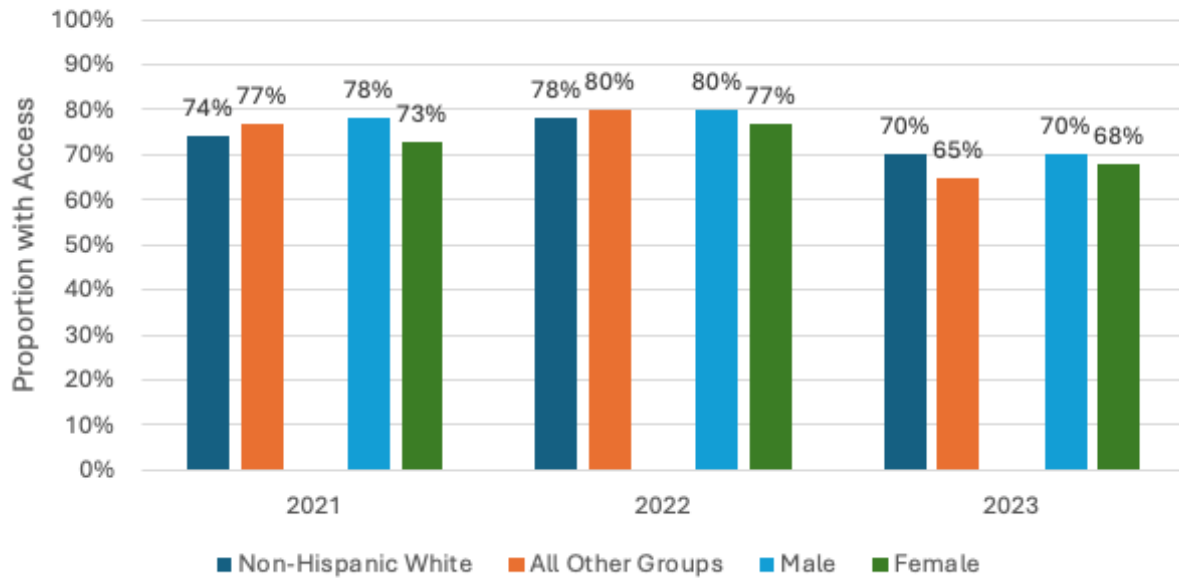


### Access to a Retirement Account

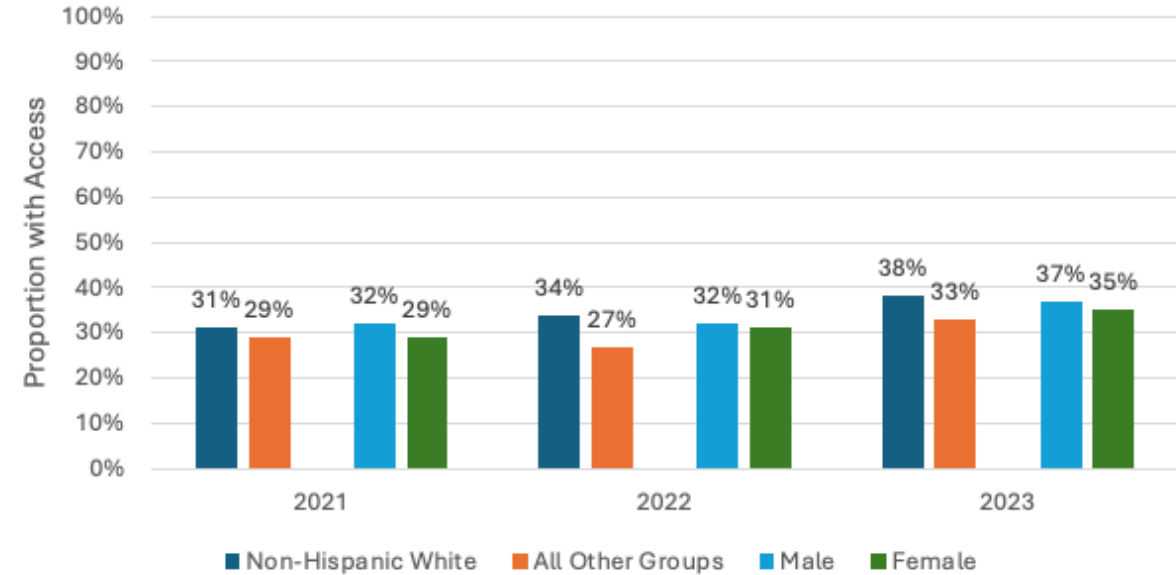


# Similar differences in access to newer benefits

## Access to Paid Sick Leave or Vacation

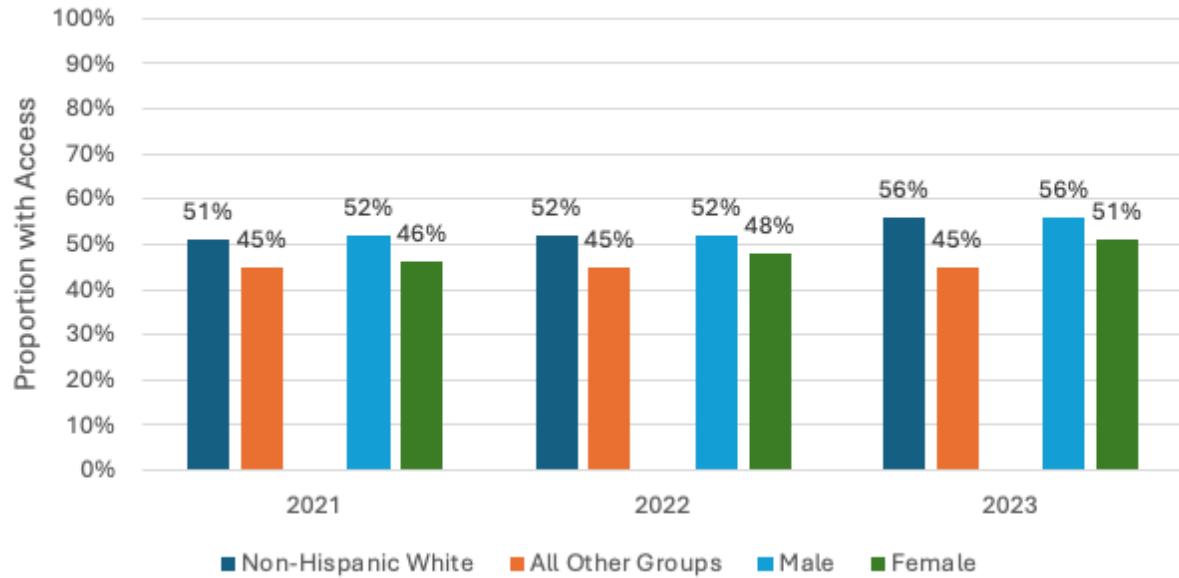


## Access to Work-From-Home

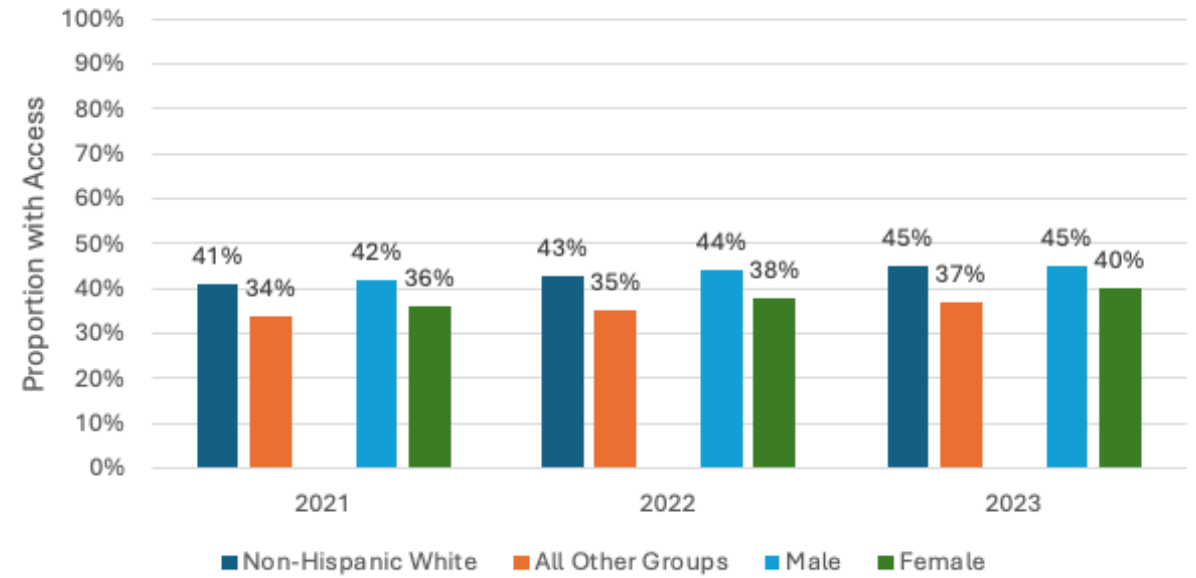


# And significant differences in access to insurance benefits

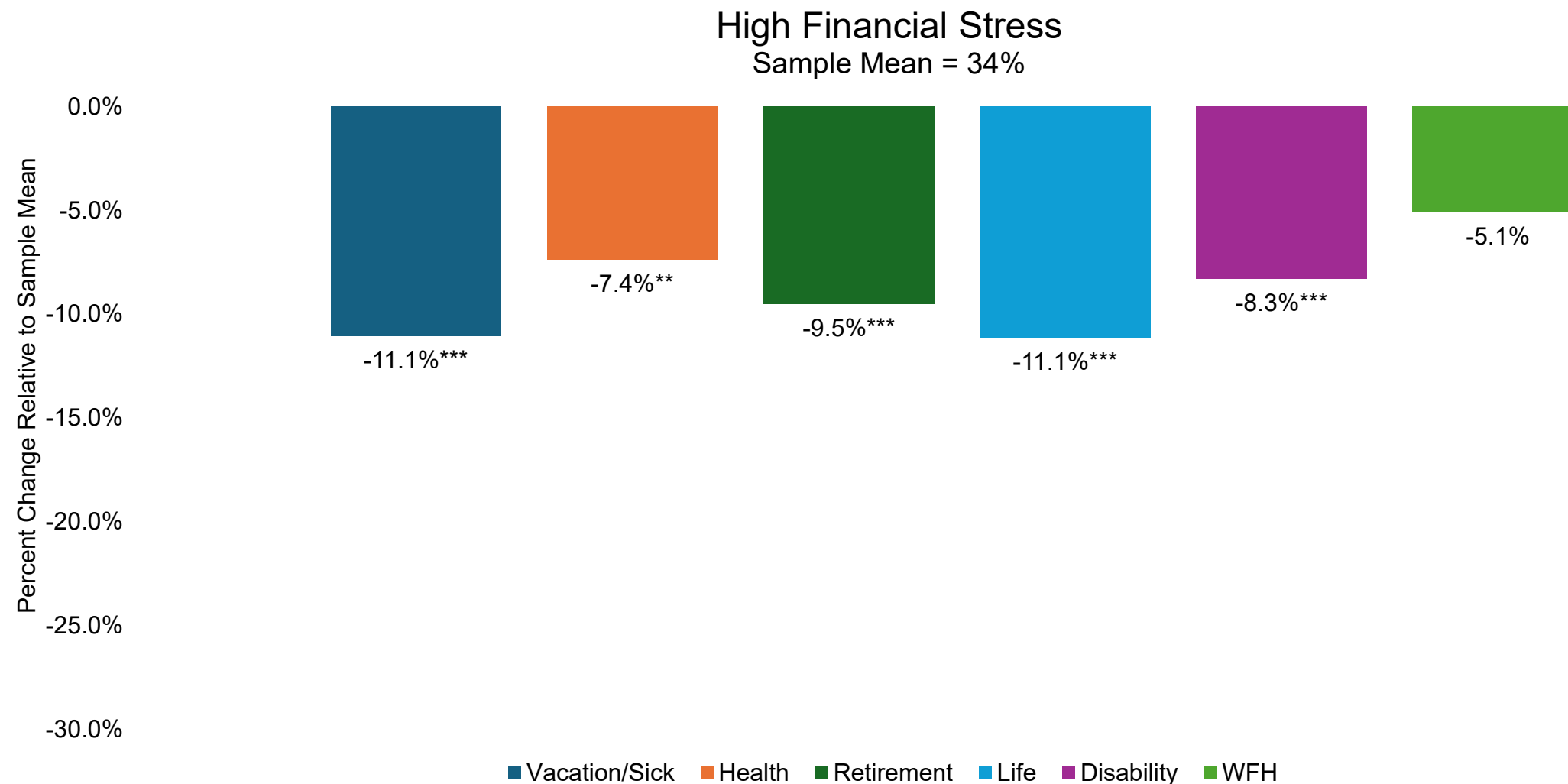
## Access to Life Insurance



## Access to Disability Insurance

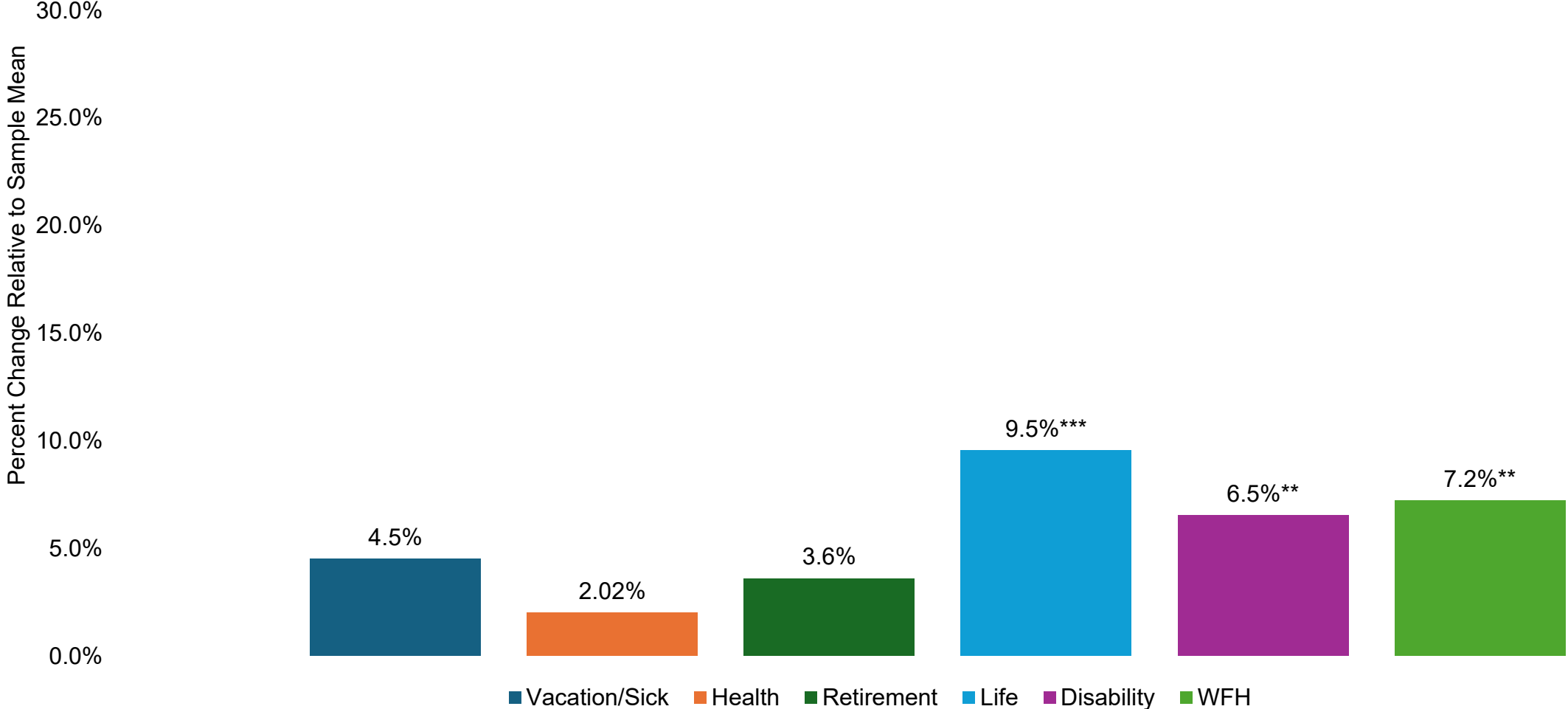


# But access to benefits associated with reduced financial stress

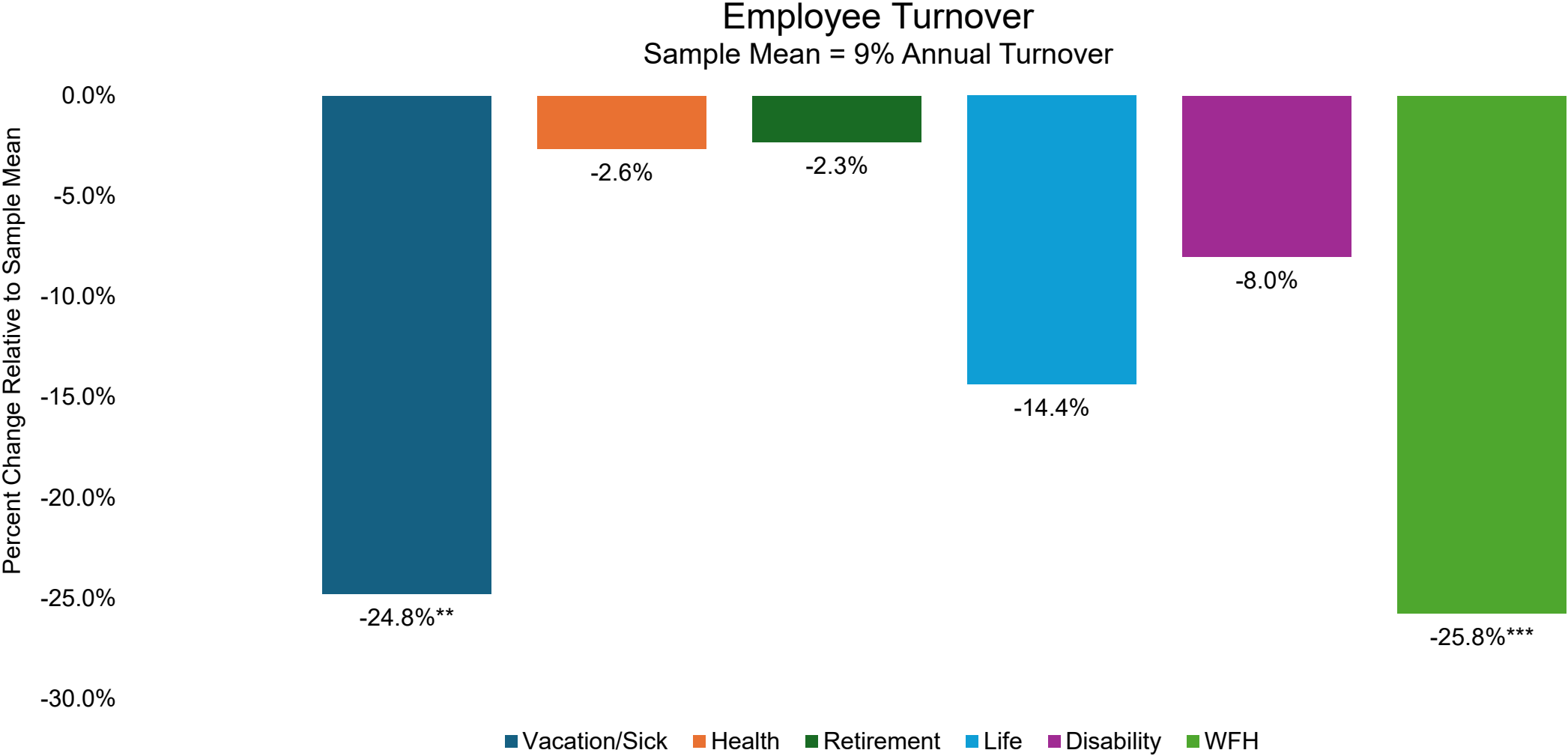


# Access to benefits associated with increased financial satisfaction

High Financial Satisfaction  
Sample Mean = 34%



# And associated with reduced employee turnover



# Implications for Policymakers and Employers

- Employer benefits have financial benefits for workers and employers
- Workers: more likely to stay with employers that provide benefits to help meet life's needs – paid leave, emergency savings, work from home
- Employers: Reduce Costs (lower turnover), Higher Retention (higher worker satisfaction) and Higher Productivity (workers are less financially stressed)

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# Putting AI to Work: The Opportunities and Risks of AI in Workplace Benefits



**Edwin Jongsma**  
Vice President of AI and  
Integrations, Financial Finesse



**Deirdre Bertrand**  
Chief Operating Officer,  
Candidly



**Vidhi Sanders**  
Head of Participant  
Outcomes, Capital Group



**Greg Ward**  
Director of the Financial  
Wellness Think Tank,  
Financial Finesse



# Reasons Employees Are Not More Engaged



Employer Perspective



Employee Perspective

# 2025 FINANCIAL WELLBEING EMPLOYER SURVEY

Integrating Standalone  
Benefits is a  
**Top Challenge**  
for Employers



# Five goals that will define the future of **workplace** and **retirement planning**

1. Personalization
2. Investment innovation
3. **Benefits optimization**
4. **Integrated advice**
5. Enhanced delivery



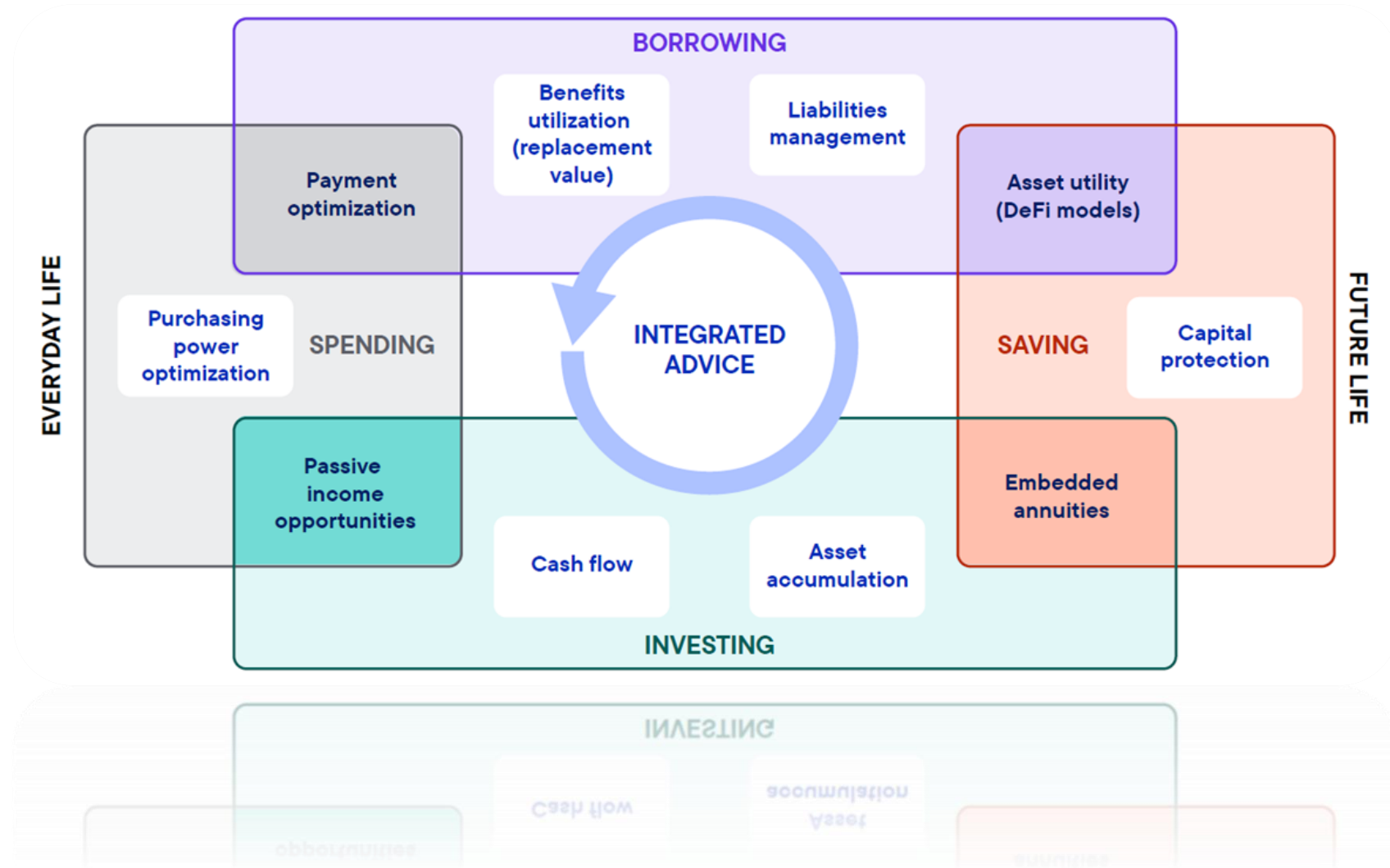
November 2025

## **The coming pivot from standardized workplace and retirement offerings to client-centric lifestyle planning**

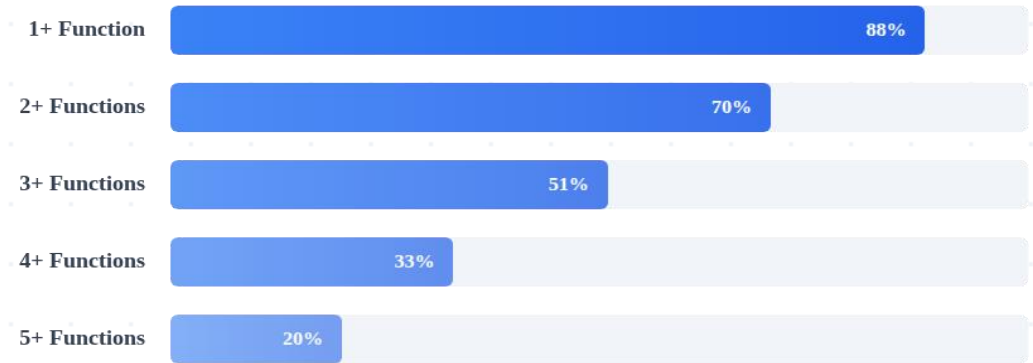
Perspective from Franklin Templeton  
Industry Advisory Services

“I envision a trusted AI coach that can handle almost any workplace-related question, from paychecks and goals to optimizing daily spend and understanding benefits. This AI coach will also help with more complex financial decisions, such as optimizing HSAs and equity awards.”

– Fintech



# State of AI Business



## Stuck in Pilot

While **88%** of companies are using AI, a massive **67%** remain trapped in "pilot mode," unable to scale effectively across the enterprise.



## The Trust Deficit

Trust is the primary bottleneck. **51%** of organizations report that AI deployments have backfired. AI startup Klarna restricted AI to simple tasks after realizing that total automation was a disaster.



## Agent Experimentation

The next frontier is here: **62%** are experimenting with AI agents, yet only **23%** have successfully managed to scale them.

|

# Afternoon Keynote: The 8 Biggies



**Ric Edelman**

3 Times Ranked the #1 Financial  
Advisor in the Nation by Barron's

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