

Josh Newmister

Josh joined Facebook in early 2015, which was a time where the company had begun to invest heavily in its internal infrastructure for employees beyond the typical start-up tech perks such as free meals, nap pods, concierge services (dry cleaning, haircuts, bike repair), and onsite fitness centers. Facebook had just crested 6,000 employees globally and was focusing on more difficult and more impactful long-term areas including physical, mental, and financial health. As a thought leader and change agent in the retirement plan design, fintech, and overall financial well-being, Josh was tasked



with defining and designing Facebook's financial health strategy globally. He believed that Facebook had the opportunity to transform the financial well-being of people by meeting them where they are and building the right environment and experience to influence better financial outcomes which could be profound not only for the employees, but to their peers, their families, and their communities. A message that Josh often would share when meeting with different leaders across Facebook is: "...access to high quality financial, legal, and tax experts shouldn't be limited to just the wealthiest of people. Our goal should be to harness this motivation and democratize quality service to create a powerful experience that our people cannot obtain anywhere else."

From the time of articulating this vision, Josh has been redefined the employer/employee relationship through partnership and collaboration; prioritized every financial well-being initiative with a focus on diversity, equity, and inclusion; shifted the focus of the 401(k) plan from 'check the box' offering to an anchored differentiator (growing assets from \$400M in 2015 to \$5.5B in 2020); built a custom financial planning and guidance platform that combines a digital + human service experience for employees in the U.S.; and much more.

Prior to his time at Facebook, Josh spent 10 years as global head of retirement at Intuit and at Symantec (now part of Broadcom). This was during a period where the 401(k) plan industry was making significant shifts in investment menu design, custom solutions, fees, transparency, and firm consolidation. While Josh has spent the last 15+ years deep in employer sponsored financial benefits, early in his career he worked for an investment consulting firm, Arnerich Massena, focusing on investment manager research and building portfolios for foundation, endowment, corporate, and public entity clients.