

EBRI'S 2018 EMPLOYER FINANCIAL WELL-BEING SURVEY

Jack VanDerhei, EBRI Research Director
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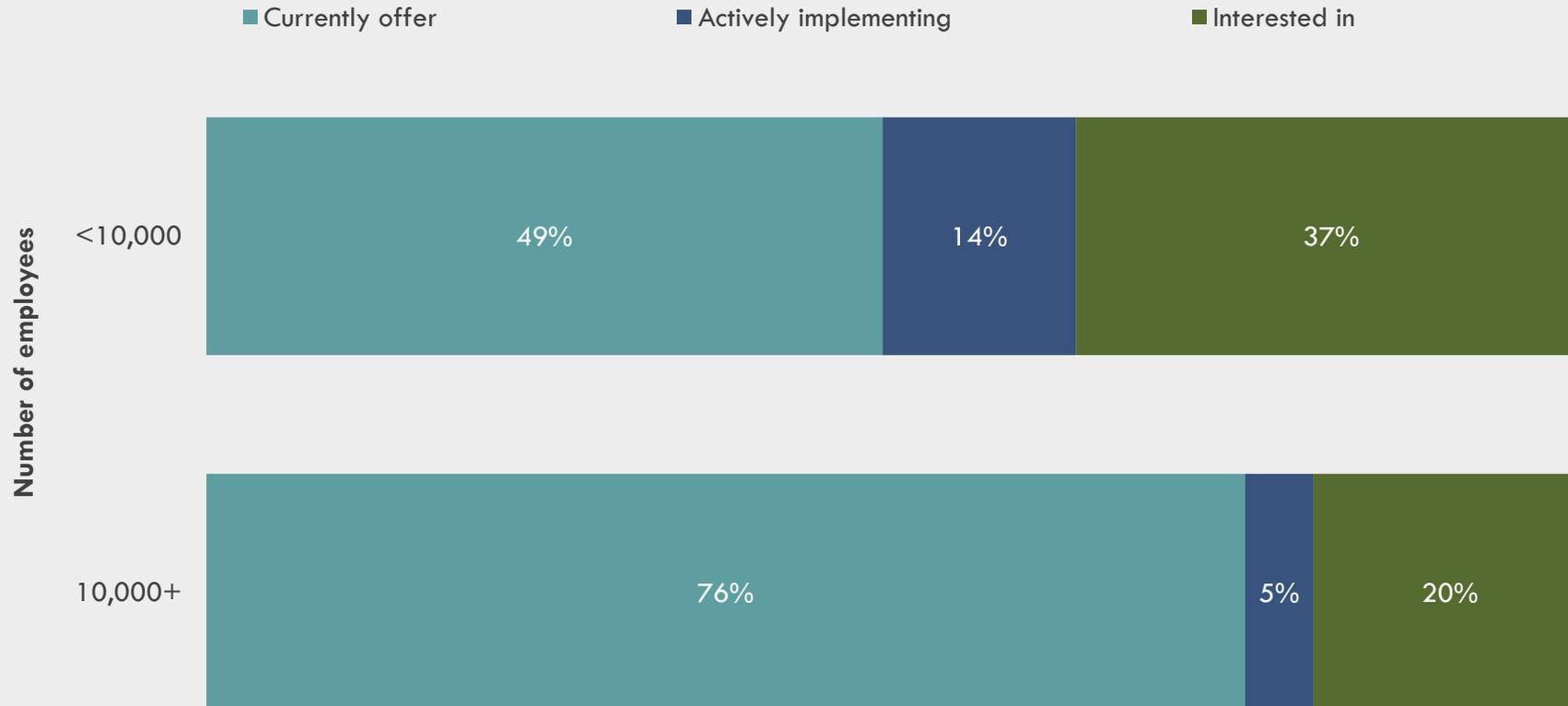
BACKGROUND & METHODOLOGY

- Information for this report was collected from 15-minute online survey with 250 full-time benefits decision makers conducted in July 2018.
- All respondents worked at companies with at least 500 employees that were at least interested in offering financial wellness programs.
- Respondents were required to have at least moderate influence on their company's employee benefits program and financial wellness offerings.
- Additionally, they were required to hold an executive, officer, or manager position in human resources, compensation, or finance.
- Greenwald & Associates administered the survey.

THREE IN FOUR FIRMS WITH 10,000 OR MORE EMPLOYEES CURRENTLY OFFER FINANCIAL WELLNESS INITIATIVES COMPARED TO ABOUT HALF WITH FEWER EMPLOYEES.

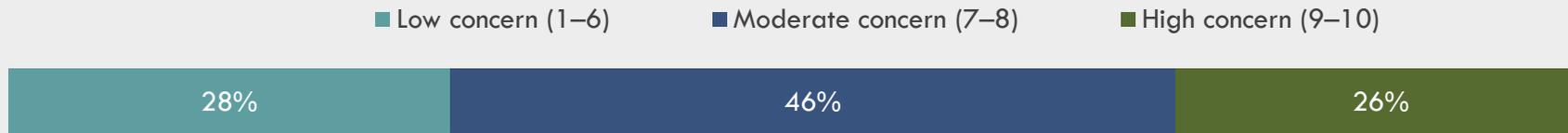
Which statement most accurately reflects your company's current approach in offering financial wellness initiatives to employees?

(<10,000 employees, n=209; 10,000+ employees, n=41)



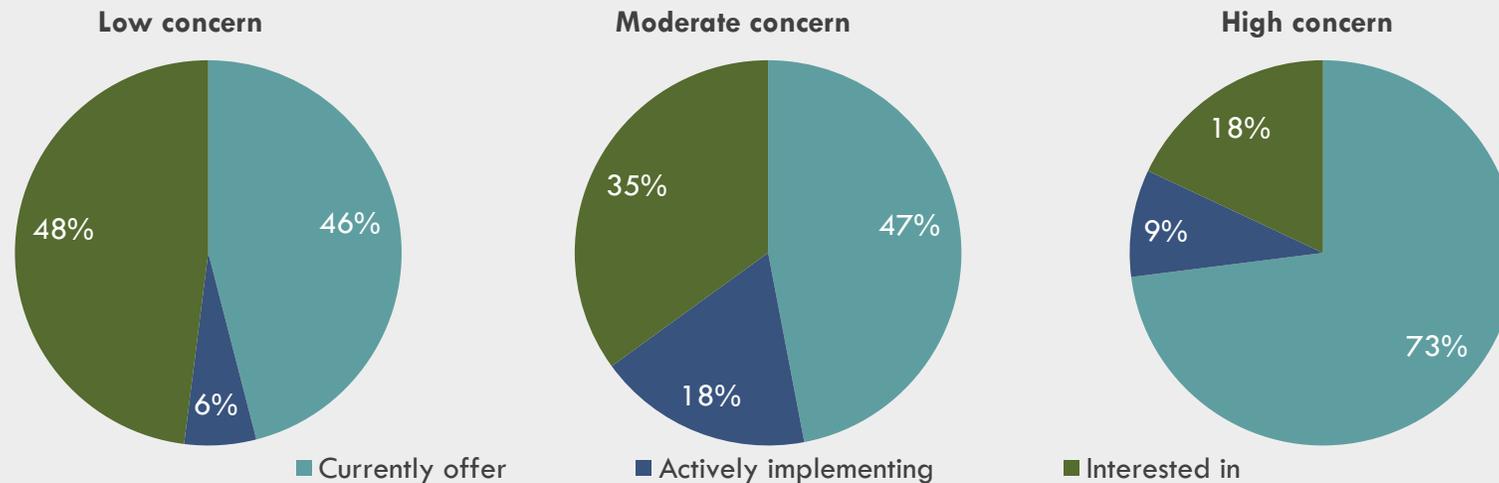
¼ OF ALL FIRMS ARE HIGHLY CONCERNED WITH THEIR EMPLOYEES' FINANCIAL WELL-BEING. FIRMS WITH HIGH CONCERN ARE MORE LIKELY TO CURRENTLY OFFER FINANCIAL WELLNESS INITIATIVES.

Please rate your company's level of concern about employees' financial well-being. (n=250)



Which statement most accurately reflects your company's current approach in offering financial wellness initiatives to employees?

(Low concern, n=165; Moderate concern, n=115, High concern, n=66)



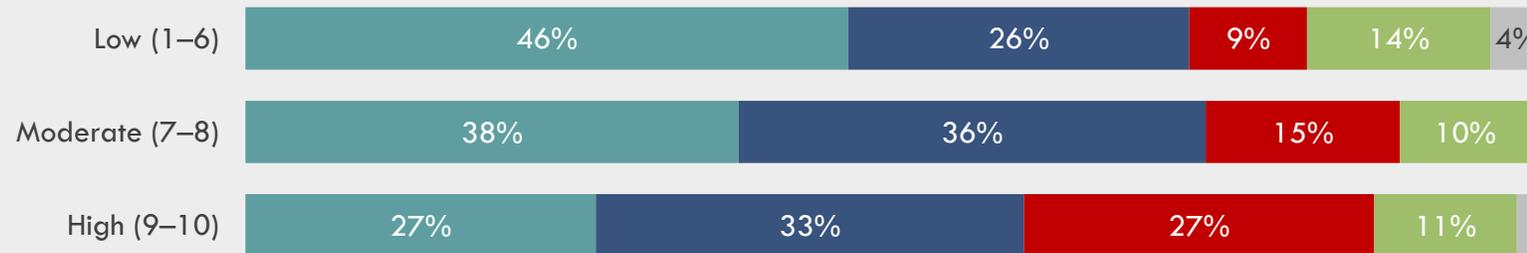
FOUR IN TEN CONSIDER THEMSELVES TO BE IN THE PILOT STAGE OF OFFERING FINANCIAL WELLNESS INITIATIVES.

Two in 10 currently offering financial wellness initiatives consider their program holistic.

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



Company's concern about employees' financial well-being



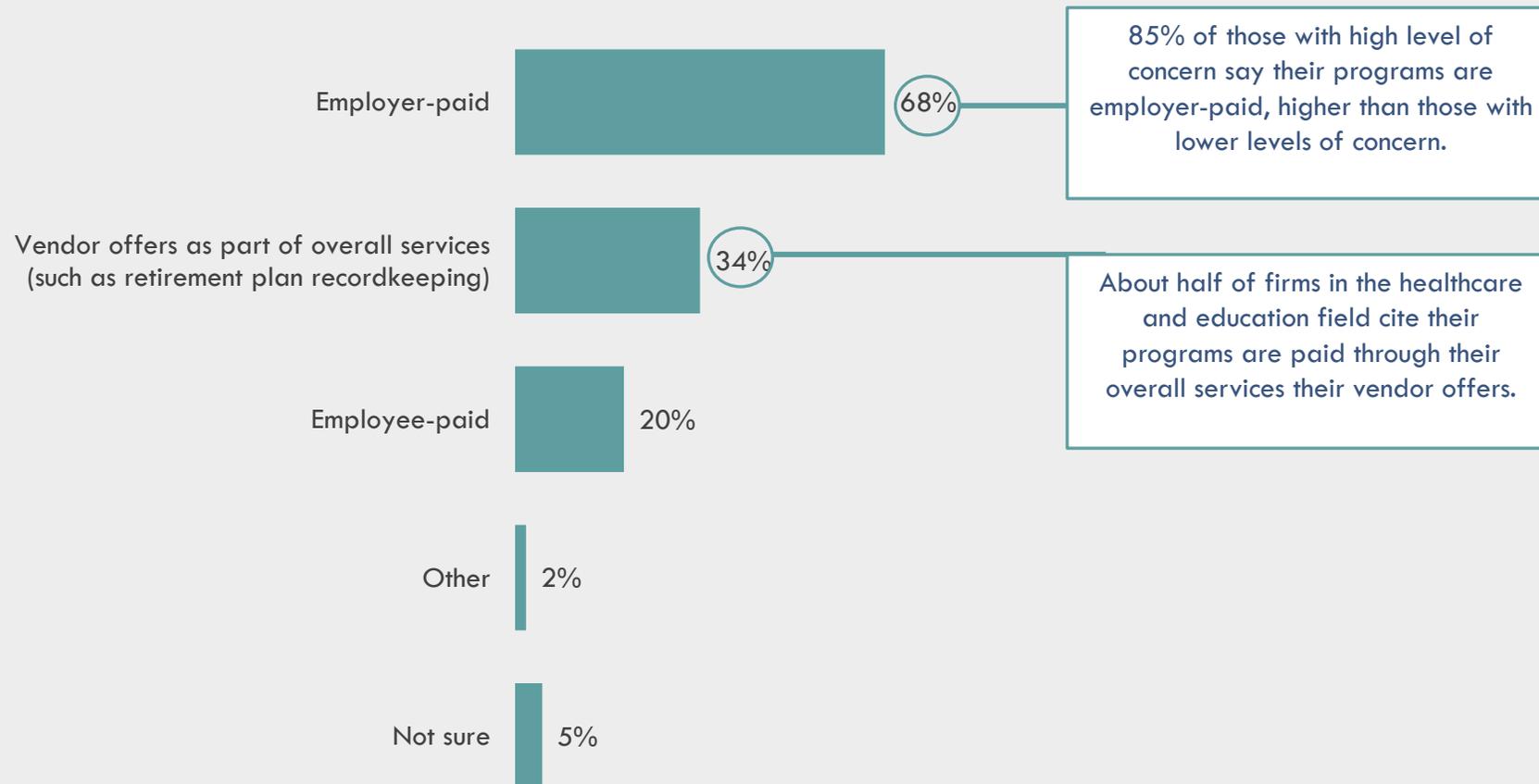
Company's current approach to offering financial wellness initiatives



MOST EMPLOYERS DO OR WOULD PAY FOR THEIR FINANCIAL WELLNESS INITIATIVES.

45% of employers would solely fund initiatives while 9% would be solely funded by employees.

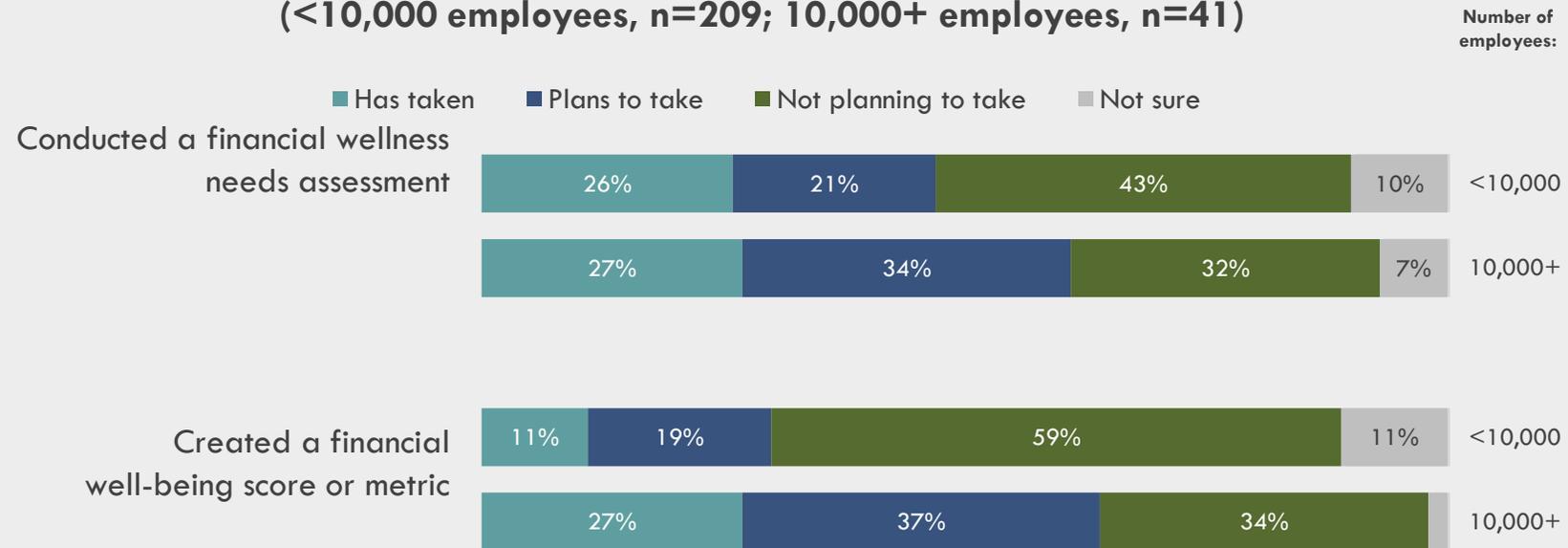
Who pays or might pay for your financial wellness initiatives? Please select all that apply. (n=250)



FEW FIRMS ARE USING SPECIFIC FINANCIAL WELLNESS METRICS OR ASSESSMENTS TO UNDERSTAND THEIR EMPLOYEES' NEEDS.

What steps has your company taken or does it plan to take to understand your employees' financial wellness needs?

(<10,000 employees, n=209; 10,000+ employees, n=41)

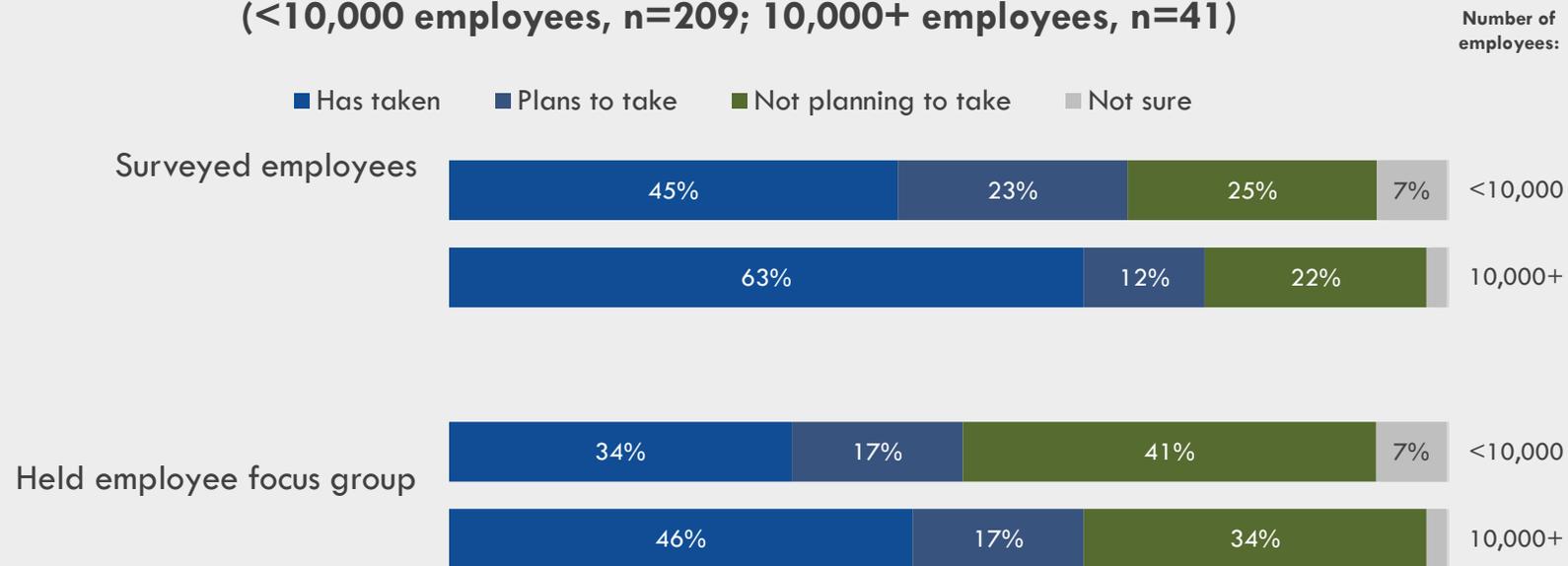


Those who are highly concerned about their employees' financial well-being (29%) are significantly more likely than those with moderate (12%) or low concern (1%) to say they have created a financial well-being score or metric.

ABOUT HALF OF FIRMS ARE CONDUCTING SURVEYS AND A THIRD ARE HOLDING FOCUS GROUPS TO UNDERSTAND THEIR EMPLOYEES' FINANCIAL WELLNESS NEEDS.

What steps has your company taken or does it plan to take to understand your employees' financial wellness needs?

(<10,000 employees, n=209; 10,000+ employees, n=41)



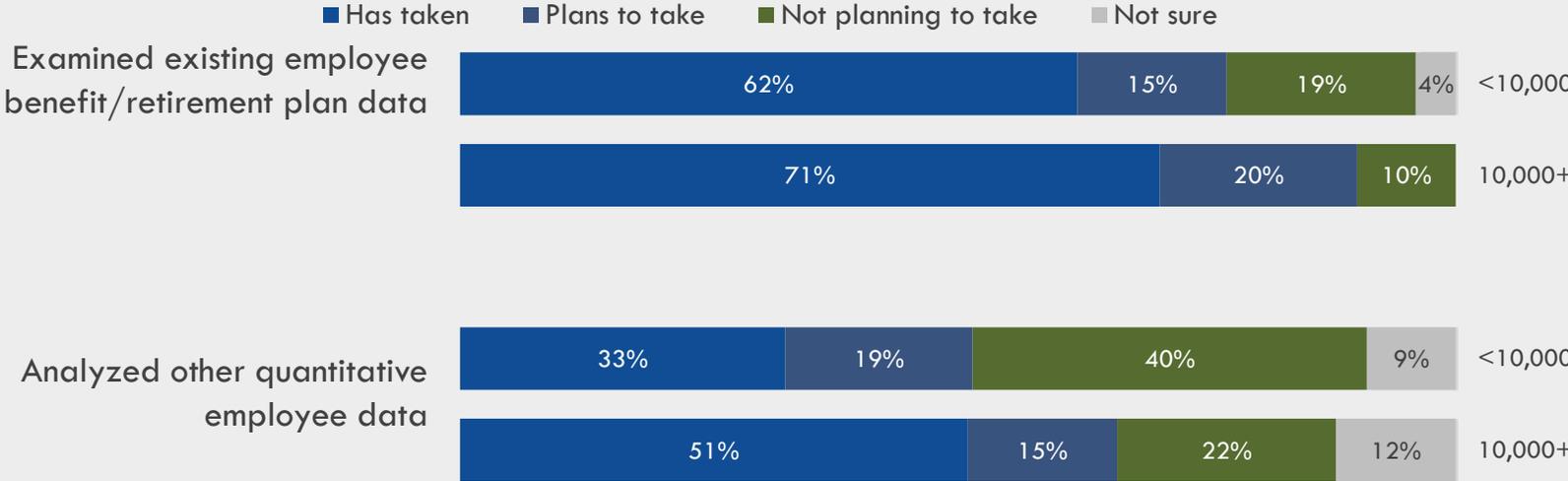
Companies in the manufacturing industry are more likely than those in education to have taken steps to survey their employees (58% vs. 32%, respectively).

TWO-THIRDS OF FIRMS ARE EXAMINING EXISTING DATA WHILE ROUGHLY ONE-THIRD ARE ANALYZING QUANTITATIVE DATA TO ASSESS FINANCIAL WELLNESS NEEDS.

What steps has your company taken or does it plan to take to understand your employees' financial wellness needs?

(<10,000 employees, n=209; 10,000+ employees, n=41)

Number of employees:



Those in healthcare (63%), manufacturing (73%), finance (64%) and government (55%) are more likely than those in education (25%) to have examined employee benefit/retirement plan data.

Companies with high levels of concern about employees' financial well-being are significantly more likely than those who report less concern to have taken each of these steps in order to understand their employees' financial wellness needs.

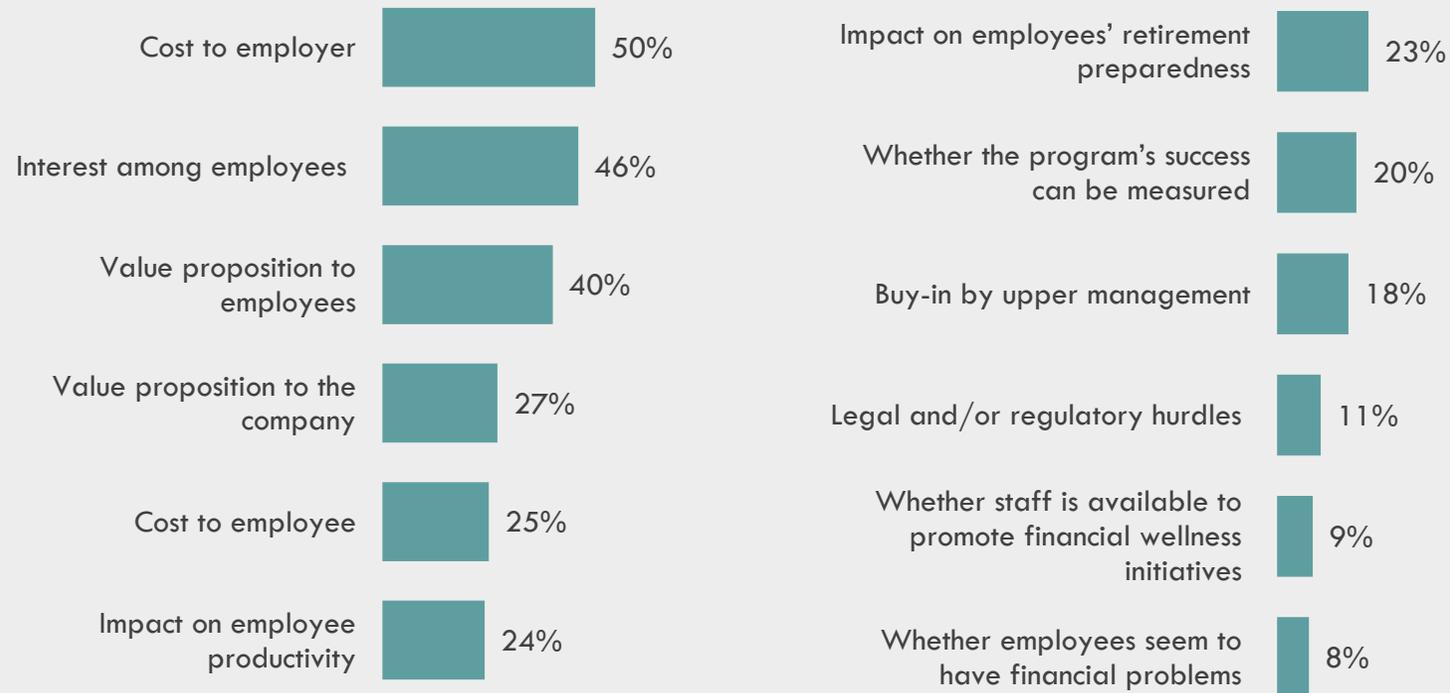
WORKER SATISFACTION AND EMPLOYEE STRESS ARE THE TOP MEASURES OF FINANCIAL WELLNESS INITIATIVES.

What are the top 3 factors that are or will be important in the measurement of your financial wellness initiatives? Please select your top three. (n=250)



EMPLOYER COSTS, EMPLOYEE INTEREST, AND VALUE PROPOSITION ARE THE TOP CONSIDERATIONS IN OFFERING FINANCIAL WELLNESS INITIATIVES.

What were or will be your top 3 considerations used to determine whether to offer financial wellness benefits to your employees? (n=250)



Those in the education industry (71%) are more likely than those in manufacturing (42%) and government (34%) to consider the cost to the employer.

THERE IS LITTLE CONSENSUSES ON WHAT A VALUE PROPOSITION ENTAILS

Please explain what you mean when saying the “value proposition” to employees or the company was or will be among your top considerations.

If consider value proposition when offering benefits (500–2,499 employees, n=81; 2,500–9,999 employees, n=34; 10,000+ employees, n=26)



Those with 500 to 2,499 employees or 10,000+ employees are more likely than those with 2,500 to 9,999 employees to say they consider the return on investment.

LACK OF ABILITY/DATA TO QUANTIFY VALUE ADDED OF THE INITIATIVES IS ONE OF THE MAJOR CHALLENGES

What are the top 3 challenges your company faces or anticipates facing in offering financial wellness benefits in the workplace? Please select your top three. (n=250)



Six in ten with low concern around financial well-being say lack of interest among employees is a challenge.

PHASE TWO OF EBRI FWRC RESEARCH

APPENDIX

FIRM DEMOGRAPHICS

Total Number of U.S. Employees (n=250)	
500 to 749 employees	17%
750 to 999 employees	14
1,000 to 2,499 employees	27
2,500 to 4,999 employees	15
5,000 to 9,999 employees	12
10,000 to 24,999 employees	4
25,000 or more employees	12

Work-life Balance at Company (n=250)	
Excellent	8%
Very good	36
Good	32
Fair	18
Poor	4
Not sure	*

Industry (n=250)	
Health care and social assistance	15%
Manufacturing	13
Educational services	11
Finance and insurance	10
Government: State, Local or Federal	12
Net: All other	39

Average Tenure of Employees (n=250)	
2 years or less	5%
3 to 5 years	21
6 to 9 years	20
10 to 14 years	21
15 to 19 years	14
20 years or more	9
Not sure	10

FIRM DEMOGRAPHICS

Employee Satisfaction with Benefits Package (n=250)	
Extremely satisfied	10%
Very satisfied	49
Somewhat satisfied	38
Not too satisfied	3
Not at all satisfied	1

Absenteeism as an Issue (n=250)	
A major problem	10%
A minor problem	61
Not a problem	28
Not sure	1

RESPONDENT DEMOGRAPHICS

Decision-Making Role in Company's Employee Benefits Program (n=250)	
Final decision-maker or make formal recommendations to senior management	38%
Have a lot of influence	34
Have a moderate amount of influence	28

Decision-Making Role in Company's Financial Wellness Offerings (n=250)	
Final decision-maker or make formal recommendations to senior management	31%
Have a lot of influence	39
Have a moderate amount of influence	30

Job Title (n=250)	
Human Resources Manager	22%
Administration Executive	20
Human Resources Officer	16
Senior Executive (CEO, President)	11
Compensation & Benefits Manager	8
Compensation & Benefits Officer	4
Financial Officer	3
Financial Manager	3
Other	13

SUPPLEMENTAL LIFE INSURANCE IS THE MOST COMMON BENEFIT OFFERED, AMONG THOSE TYPICALLY PROVIDED ON VOLUNTARY BASIS.

Which of the following benefits does your company offer?

(500–2,499 employees, n=143; 2,500–9,999 employees, n=66; 10,000+ employees, n=41)

