

Take Action to Relieve Employee Financial Stress

Employee financial stress has become a quiet crisis that reaches right to the bottom line of businesses across the country.

With a financial wellness strategy tailored to the unique needs of your employees, you can reduce the impact of employee financial stress on your organization's bottom line.



More than half of financially stressed employees are living paycheck to paycheck, and it's taking a toll.

Compared to their stress-free colleagues, they're more likely to experience severe anxiety, depression and major medical conditions.

And financially stressed employees are simply less engaged in their work. Compared to their less-stressed colleagues, they:



take **2X**
as many
absence days



are **1/2** as likely
to feel engaged
in their work



spend **3 HOURS**
per week thinking
about finances

THERE IS A SOLUTION

Today's HR leaders know that a comprehensive employee financial wellness strategy can relieve employee financial stress and restore lost productivity.

Debt Is the Root of All Employee Financial Stress

In one form or another, debt is the problem. Almost half of employees surveyed say their spending outpaces their income and they use credit cards to make ends meet or pay for emergencies. And more than 40 percent have *no* retirement savings. It can all add up to overwhelming stress.

MEDICAL DEBT

No one plans to become ill or injured, and very few plan for the protection that can help avoid devastating medical debt or income loss due to disability.



4 IN 10 PERSONAL BANKRUPTCIES
STEM FROM MEDICAL EXPENSES.

STUDENT LOAN DEBT

There is currently more than \$1.3 trillion in outstanding student debt in the U.S., and many employees are bringing the stress of that debt to work with them every day.



7 IN 10 RECENT GRADS CARRY
MORE THAN \$37,000 IN DEBT.

HIGH INTEREST DEBT

To make ends meet, half of all employed adults carry a balance on their high-interest credit cards. And more than 12 million Americans use payday loans with annualized borrowing costs of nearly 400%.



8 IN 10 EMPLOYEES LIVE
PAYCHECK TO PAYCHECK.

RETIREMENT SAVINGS SHORTFALL

Forty percent of Americans dip into retirement savings to pay for emergencies, creating a different kind of debt — one they owe to themselves but can only repay by working later and later in life.



6 IN 10 “BOOMERS” PLAN
TO WORK BEYOND AGE 65.

THE HIGH COST OF LATE RETIREMENT

Employees who are unprepared for retirement remain in the workforce longer. This can mean higher salary and healthcare costs for employers and make it difficult to retain younger employees who are denied advancement opportunities.

Action You Can Take to Relieve Employee Financial Stress

Today’s HR leaders are implementing financial wellness strategies to expand benefits and deliver the knowledge, skills and resources employees need to develop good money management habits, avoid debt and save for retirement.

<p>ACTION</p>	<p>OFFER</p>
<p>CLOSE MEDICAL COVERAGE GAPS</p> <p>Supplemental healthcare can help limit employee exposure to unexpected out-of-pocket medical expenses.</p>	<p>Hospital Indemnity Insurance</p> <p>Accident Insurance</p> <p>Critical Illness Insurance</p> <p>Telemedicine</p>
<p>ACTION</p>	<p>OFFER</p>
<p>REPLACE LOST INCOME</p> <p>Income protection helps employees avoid excessive borrowing to replace income lost as a result of prolonged illness or injury.</p>	<p>Short- & Long-Term Disability Insurance</p> <p>Individual Disability Insurance</p>
<p>ACTION</p>	<p>OFFER</p>
<p>MANAGE DEBT</p> <p>Workplace banking services help employees manage debt, avoid high interest loans and develop good money management habits.</p>	<p>Pay Advances & Workplace Loans</p> <p>Pre-paid Debit Cards & Credit-building</p> <p>Student Loan Repayment & College Savings Services</p>
<p>ACTION</p>	<p>OFFER</p>
<p>SAVE FOR RETIREMENT</p> <p>Every financial decision can impact your employees’ readiness for retirement. Help them make the right decisions.</p>	<p>Emergency Savings Strategies</p> <p>Retirement Income Planning</p> <p>Additional Retirement Plan Solutions</p>

Implement an Employee Financial Wellness Strategy You Can Measure

Your HUB employee benefits advisor can help you design and implement an employee financial wellness strategy tailored to the needs of your employee population with a proven four-step approach:

STEP 1	STEP 2	STEP 3	STEP 4
EVALUATE your existing employee benefits programs	IDENTIFY gaps that can contribute to employee financial stress	SURVEY employees to understand their needs	DESIGN a program that offers the right tools and resources

And your strategy can deliver a range of valuable and measurable business outcomes.

REDUCE	IMPROVE
Absenteeism/Presenteeism	Employee Recruitment and Retention
401(k) Loans and Hardship Withdrawals	Employee Income Replacement Percentages
Garnishments	Participation in Retirement Plans

Make the move to employee financial wellness.

And deliver the benefits right to your organization's bottom line.

Get the details from your HUB employee benefits advisor today.

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