



# Boosting Engagement with On-Demand Financial Wellness at Dana-Farber

## Introduction to Dana-Farber

Based in Boston, Massachusetts, Dana-Farber Cancer Institute has been committed to advancing cancer research and care for children and adults for more than 70 years.

Dana-Farber, in conjunction with Harvard Cancer Institute, are the National Institute of Health's (NHI) largest cancer research program, bringing together all of the Harvard affiliate community.

In total, Dana-Farber manages dozens of research and care facilities around the country.

They focus on providing tools, resources, and educational content to their employees to be their best selves at work. Financial wellness is one of the pillars of Dana-Farber's wellness programs.

They sought a robust financial wellness program that aligned with their existing wellness efforts, was accessible even outside of work, and met the needs of their diverse and changing employee population.

# What did Edukate Solve?

At Dana-Farber, employees are regularly helping patients, conducting research, or working in active administrative roles.

This means that their access to a computer or mobile device to engage with their benefits while they're at work is limited. By having a flexible solution like Edukate, employees could **get access to financial wellness on their own terms.**

## TARGETED GUIDANCE

Edukate's financial guidance across nine targeted focuses allowed employees to tackle challenges ranging from purchasing a home, paying off student debt, to planning for their estate and even retirement planning. Edukate's aggregate data platform allowed Dana-Farber to see insights into their employee population while still protecting the privacy of each employee.

Previously, Dana-Farber only offered their retirement plan and financial seminars as their financial benefit. These insights allowed Dana-Farber to deliver **targeted guidance to every employee.**

## EASE OF USE

Edukate's **ease of use** also allowed less tech-savvy employees, who typically favored more traditional benefits, to be able to navigate the platform.

Because of the nature of Dana-Farber's existing benefits strategy, their engagement



**Industry:** Healthcare

**Employees:** 4,500

**Location:** Boston, MA

methods looked different than traditional digital communications.

A combination of in-person benefits fairs, handouts, and in-office notices kept employees up to date on Edukate's availability.

## IMPLEMENTATION

Like any new program, Dana-Farber was initially concerned with how Edukate would be received.

As it's a completely new tool that was made available to the Institute's diverse employee population, it was unclear how well employees would adapt.

However, Dana-Farber was quite surprised when Edukate was piloted to the organization.

The usage and **feedback they received was very positive** and the support provided by Edukate answered employee questions as soon as they needed help.



# The Results

Nearly 80% of Dana-Farber's employees who were offered Edukate and who requested access to the platform ultimately completed Edukate's on-boarding assessment and identified their personal financial goals and stressors.

## INDIVIDUAL NEEDS

Among millennials, Dana-Farber found employees were **most engaged with student loan debt management**.

Many of their younger employees are burdened with debt from medical school, which presents more financial pressure than a traditional educational path.

Older employees spent their time learning how to better budget or plan for their retirement.

Since rollout, Dana-Farber employees have completed over **2226 financial wellness activities** and regularly access the program outside of work hours.

## CONFIDENCE

Finally, employees reported to HR that Edukate made them **feel more confident with their finances** and that they love being able to get financial help on their own terms.

"Edukate aligns with our other well-being efforts by offering a variety of engagement options. There are a number of financial topics, articles, and short informative videos."



**Jessica Lord**

Director of Benefits & Rewards

# edukate

## ABOUT EDUKATE

EduKate is a workplace financial wellness provider with a mission to provide every person access to expert financial guidance. Its solutions solve problems that ease the financial stressors most Americans experience each day. Learn more by visiting **EduKate.com**

## CONTACT

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