



**INDUSTRY** Technology  
**LOCATION** Columbus, OH  
**SIZE** 6,500 employees globally 6,000 in U.S.

#### ABOUT COMPANY

Bread Financial is the leading provider of tech-forward payment and lending solutions. Headquartered in Columbus, Ohio, Bread Financial has had a remote and nationally distributed workforce since early 2020. A large percentage of their associates work in call centers and are subject to stress and burnout—common in call center environments and detrimental to Bread Financial's success.

The demanding and stressful nature of the work, coupled with finances as one of the top causes of stress, affected associates' well-being and subjected Bread Financial to lost productivity and turnover. As a result, the company decided to invest where it matters most—the overall well-being of their associates.

#### CHALLENGE

Employee Well-being, Employee Experience & Engagement

#### SOLUTION

BrightPlan Total Financial Wellness

#### THE RESULTS

- ✓ Exceeded associate enrollment target for the first year
- ✓ Strengthened the culture of care within Bread Financial
- ✓ Increased financial confidence among associates

## Engaging Bread Financial's Workforce with Financial Wellness and Holistic Well-being

*Bread Financial is acutely aware that their employees—called "associates"—have a difficult job. A large percentage work in call centers and are subject to stress and burnout. Nearly half of the associates report feeling very or extremely stressed on a typical day, up from a third just a few years ago. Stress-related mental health issues are also their number one cause of disability. In addition, a company-wide survey found that finances are one of the top causes of stress for Bread Financial associates. The company understands that there is a direct connection between its associates' well-being and its business success.*

### The Challenges

Lindsay Madaras, LivingWell Manager, was hired in 2013 to support Bread Financial's priority to invest in the well-being of their associates. Lindsay built LivingWell, Bread Financial's industry-leading wellness program, from the ground up. Due to the specific needs of a primarily call center workforce, Bread Financial designed its well-being program with four unique features:

- ✓ A distinct LivingWell brand that is separate from the Human Resources team to foster trust and engagement with associates
- ✓ Hourly wage associates can participate in many of the LivingWell programs on company-paid time
- ✓ Associates do not have to opt in to participate in LivingWell
- ✓ LivingWell programs are not tied to any incentive or points platform, ensuring the program is as easy to understand as possible for associates

LivingWell has four key pillars: Eat Smart, Move More, Focus on Self-care, Live Well at Work. At first, the programs focused on physical well-being, such as helping associates manage weight and develop healthy habits. However, when looking to expand the program further to other aspects of well-being, Lindsay and her team surveyed their associates and found that finances are one of the top causes of stress.

Before BrightPlan, LivingWell facilitated financial education sessions through vendors like their 401(k) provider and a local credit union. However, Bread Financial also needed a more comprehensive and scalable advice solution to support their associates' financial well-being. More specifically, a solution that could help associates create goals, pay off debt, track their spending and more—bringing their offerings to the next level.

## The Solution

BrightPlan's Total Financial Wellness solution empowers the Bread Financial team to enhance the employee experience by supporting their associates' financial well-being. Finances are the number one cause of stress for workers nationwide<sup>1</sup>, impacting both physical and mental health. If an associate is not financially well, that has a direct impact on their productivity, engagement as well as the company's success. By focusing on financial well-being as a key part of the "whole person", Bread Financial enables their associates to bring their best selves to work.

Bread Financial chose BrightPlan for the following reasons:



### AMPLIFICATION OF ALLIANCE DATA'S FINANCIAL BENEFITS OFFERING

BrightPlan partners closely with Bread Financial to promote and communicate the company's financial benefits to associates. Through webinars, emails, and other communication channels, BrightPlan encourages associates to sign up and contribute to benefits such as their 401(k), HSA, and other programs. BrightPlan amplifies its impact by increasing the utilization and optimization of benefits.



### A HOLISTIC APPROACH TO FINANCIAL WELL-BEING

Finances touch nearly every aspect of an associate's life, no matter where they are in their journey. BrightPlan's comprehensive approach to financial wellness covers everything from paying down debt to helping employees who unexpectedly lose their spouse and meets associates where they are in their life journey.



### EMPLOYER-SPONSORED

Associates access BrightPlan for free and Bread Financial covers the full cost. This model is consistent with LivingWell's mission to make it as easy as possible for associates to improve their holistic well-being and remove cost as a barrier to getting support.



### UNLIMITED ADVISOR CALLS

All associates have unlimited access to BrightPlan's experienced financial advisors. As a registered investment advisor, BrightPlan adheres to the fiduciary standard, so associates don't have to worry about being sold financial products. BrightPlan is also the first financial wellness solution certified for fiduciary excellence by the Centre for Fiduciary Excellence (CEFEX). Combining the digital with the human experience provides a high-touch service for associates.

## The Results

Since launching in the first quarter of 2021, BrightPlan has been enthusiastically embraced by Bread Financial associates and enrollment has exceeded targets for the first year.

Associates are grateful for the ability to leverage resources that many have never had access to before, such as independent and objective advice from both digital and human advisors, on paying off debt, saving for retirement, growing their net worth and more.

Lindsay and her team glean insights from aggregated data from BrightPlan to gauge the overall financial well-being of associates. The team tracks metrics such as enrollment, engagement, how many associates created financial goals and how they feel about their finances. This quarterly reporting and close partnership with BrightPlan allows Bread Financial to see the value of their investment in well-being and helps them plan and adjust their program offerings as needed.

Bread Financial considers BrightPlan a core part of its effort in driving a greater cultural change. The company has fostered a culture of care by providing intentional and thoughtful benefits for associates and encouraging them to engage. With this focus on their well-being, associates feel supported and cared for by their employer, enabling Bread Financial to deliver a stellar employee experience, ultimately leading to their reputation as a great place to work and driving business success.

*"Holistic wellness means meeting people where they are and supporting their well-being—physically, mentally and financially. BrightPlan took our financial wellness offering to the next level and helped us empower our associates to bring their best selves to work."*

**- Lindsay Madaras**

**Manager, LivingWell, Bread Financial**

1) PwC. 2021 Employee Wellness Survey