



Why You Need a Financial Wellness Platform



Nearly all employers are offering some kind of financial wellness benefit these days. It's not really an option at this point. But, are you offering the right ones?

When you take a look at your current benefits program, how many of your employees are participating in your 401(k) plans? Tuition assistance? Life insurance?



401(k) plans -- nearly 1/3 of workers don't have access to an employer-sponsored retirement plan



Tuition assistance -- only 32% of Americans are investing in one



Life insurance -- insurers typically require that only 75% of employees participate in the life insurance plan to offer it. What does that mean for the other 25% of your employees?

Are your benefits matching the lifestyle of every type of employee you hire: executives, mid-level and entry-level?



How to get from...

Spend & Borrow → **Save & Invest**

401(k) plans, tuition assistance, life insurance and others are great for those employees who take advantage of them, and are in a position to plan for their financial future. But too many employees use their 401(k)s as a piggy bank and never allow their retirement funds to accumulate. And too many never participate because they live paycheck to paycheck and haven't learned to plan, save and invest.

Financial coaching may not be enough. They need tools to help them make the transition...



Increasing participation in these programs starts at the bottom...

These employees need solutions that work to bring their financial standing back on track.

They need a **Financial Wellness Platform** that provides tools with benefits such as:

NO credit checks

NO hidden fees

NO lengthy approval process

NO hidden agendas



At the end of 2021...

61% of American workers were living paycheck-to-paycheck.

Of those living paycheck-to-paycheck:

Nearly
40%

of those had annual incomes over \$100,000
➤ With 12% struggling to pay their bills

53%

of those make between \$50,000 and \$100,000 annually
➤ With 18% struggling to pay their bills

72%

of those make less than \$50,000 per year
➤ With 33% struggling to pay their bills



Why are so many employees still living paycheck-to-paycheck?

- Lingering debt
- Cost of living continuing to increase
- Struggling to pay off student loan debt
- Credit limit is viewed as an asset rather than a liability
- Impulsive spending habits
- Unclear on how to save effectively
- Payday lenders providing loans with vicious pay cycles and APRs

The Financial Wellness Platform Employees Need



Employees need more options when it comes to financial wellness. Specifically, they need tools that meet their needs based on where they are in their financial wellness journey.

TrueConnect's Financial Wellness Platform is designed for all employees regardless of their financial status—no credit, poor credit or great credit.

And, we actually save employers, you, money as we are a no-cost, financial wellness voluntary benefit that is safe, simple and easy to use.

To learn more about TrueConnect, visit:

➤ <https://trueconnectloan.com/fwp>