

The Value of Financial Care

A SUMMARY OF RESULTS



Population Sample



U.S. Based



20,000
Cases



Industries Served:

Healthcare
Insurance
Manufacturing
Oil & Gas
Retail
Telecommunications
Warehouse & Distribution



Engagement

Brightside garnered strong engagement



Engagement Opportunities:



Communications



Local HR &
Supervisors



401k eg. before a
loan is taken out



New hires

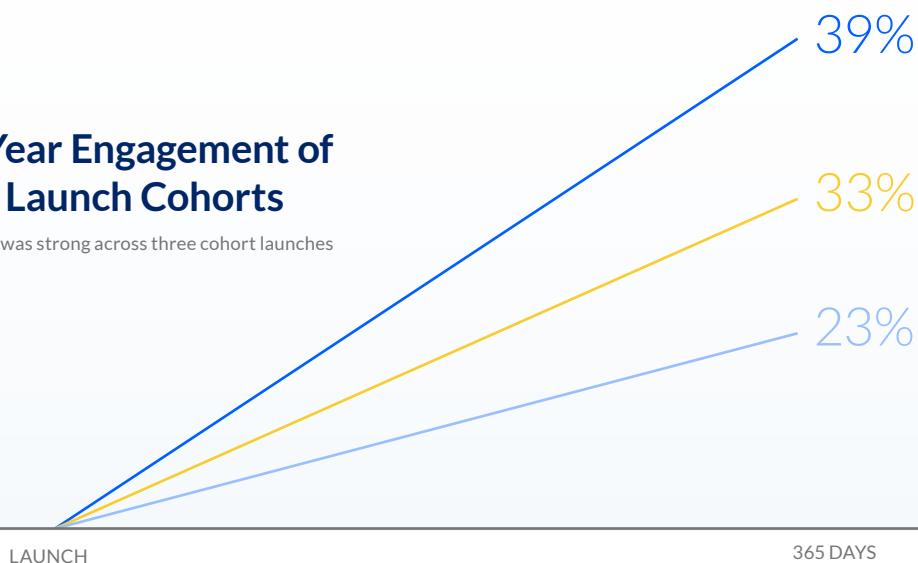


Disability

Note: Engagement defined as taking action with Brightside on financial health. Registration results were higher.

First Year Engagement of Three Launch Cohorts

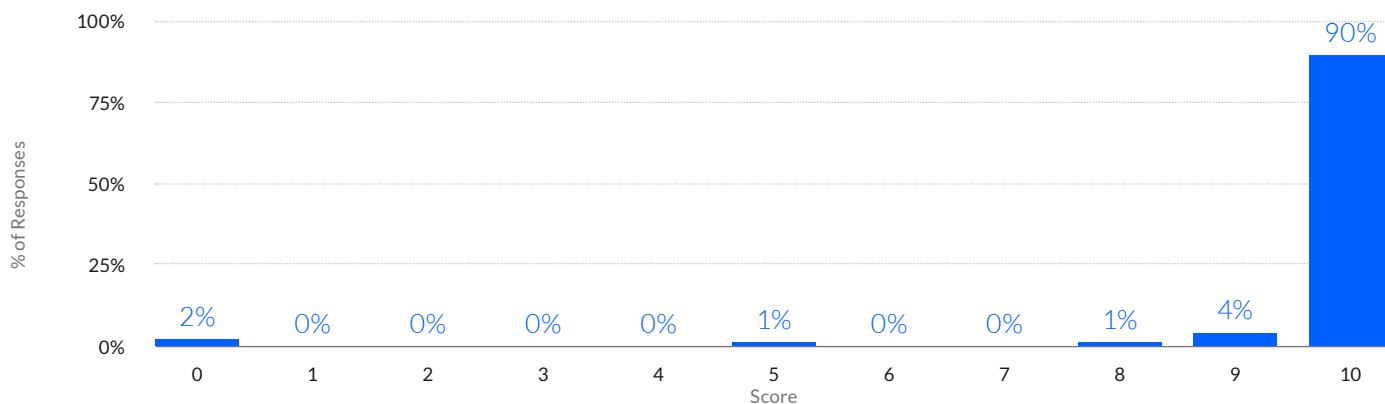
Engagement was strong across three cohort launches



Employees love Brightside with NPS of 90



On a scale of 0-10: How likely are you to recommend Brightside to a friend?



NPS response rate is 23.5% of families we've engaged with.



"Matthew and his team is awesome. He has been going above and beyond the call of duty. With all the barriers and no's we keep hearing he won't give up."

"I didn't know how much I needed you. I'm so glad I got you. You're a total Blessing."

"Hey morning Dewayne! God's blessings my brother... Was waiting until I get a break to contact you. You just saved a family. Thanks a lot you exceeded expectations."

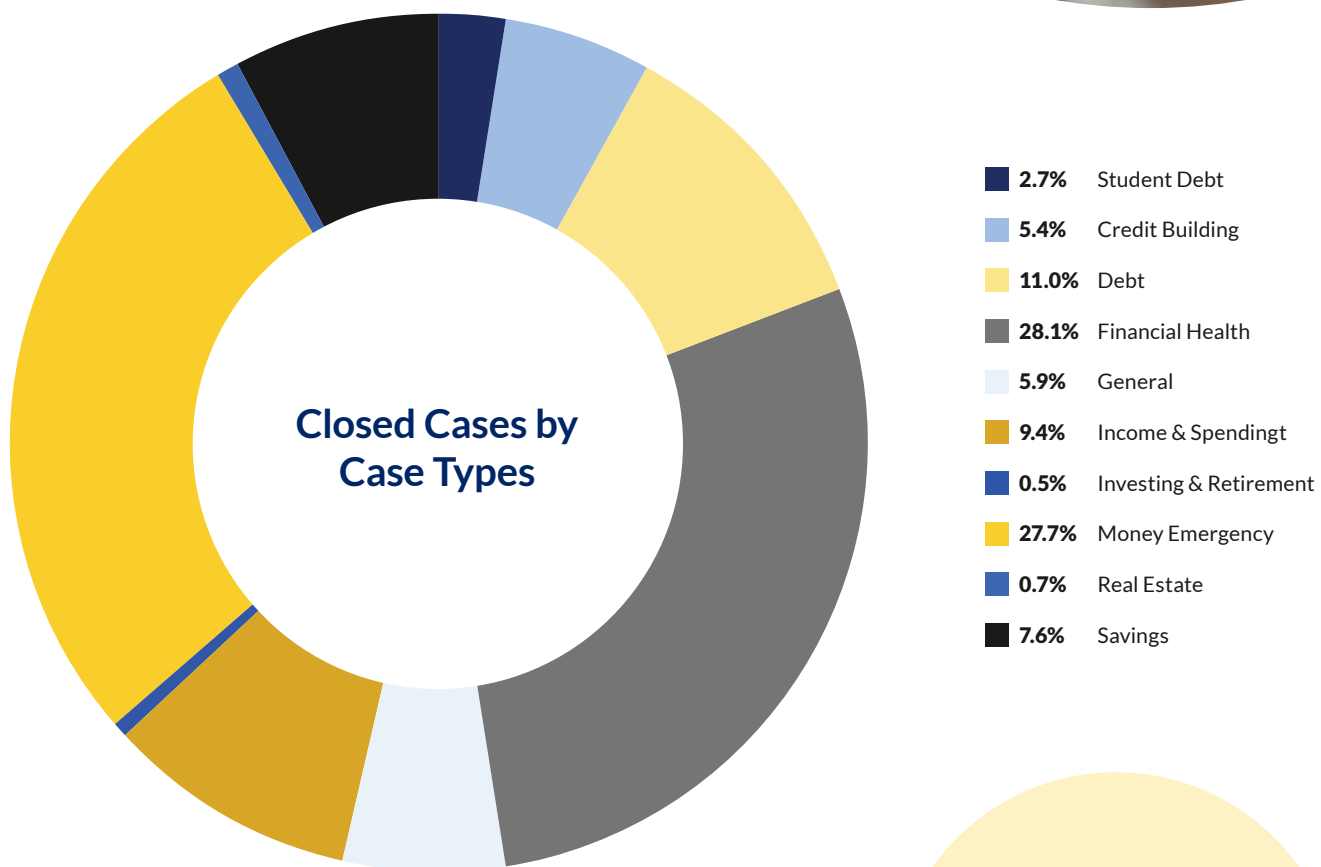
"I feel like you literally saved my life and very much appreciative Brightside!!"

"Single mom, it's not easy. It can be done but it gets hard sometimes. So glad I have someone who understands."



Demonstrated improvements in financial health

Employees worked with Brightside on a variety of financial issues



In 2021, the average family worked on 3.4 cases



Employees built emergency savings



Brightside's "set it and forget it" savings accounts help employees save by offering automatic deposits from paycheck to a savings account each month.

These accounts create a buffer for employees so that they can respond to future money emergencies without needing a loan or sacrificing other expenses like paying bills.



23%



Engaged Savers in
2020-2021

\$157



Average Balance per
Savings Account

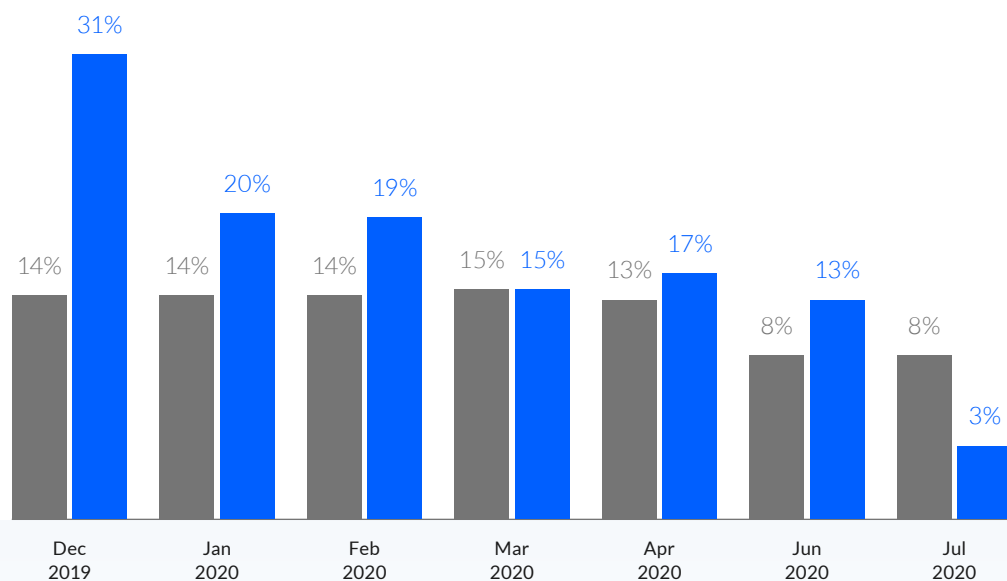
At some employers, savings rates were as high as 30% and average savings account balances were as high as \$283

Credit scores improved

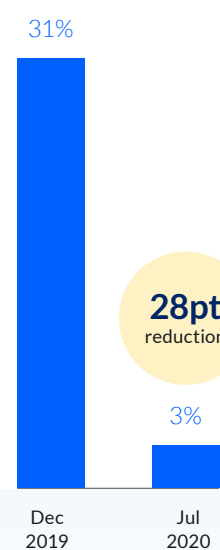


Percent w/ Poor Scores Non-engaged VS. Engaged

■ Engaged Employees ■ Non-Engaged Employees



Percent users with subprime credit scores



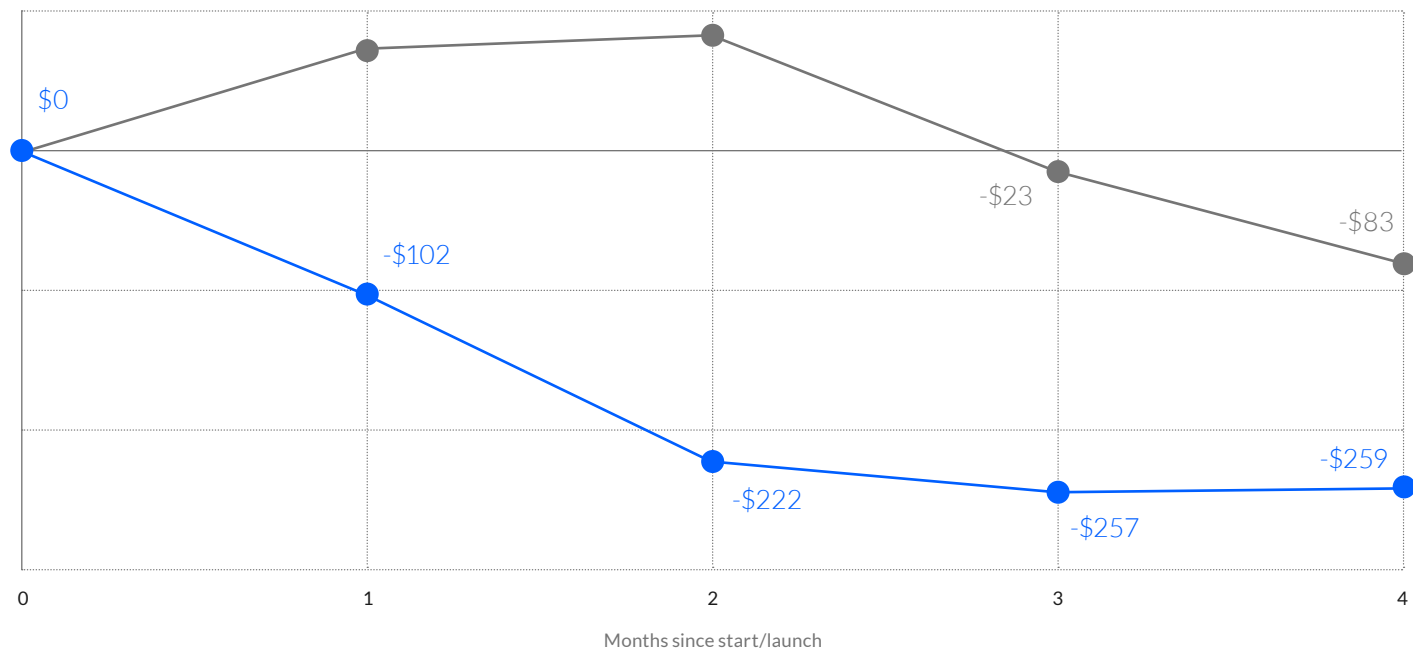
Source: Brightside study based on Equifax data, Aug 2020

Credit card balances were paid down



Brightside users credit card balances are reduced at three times the rate of non-users

● Engaged Employees ● Non-Engaged Employees



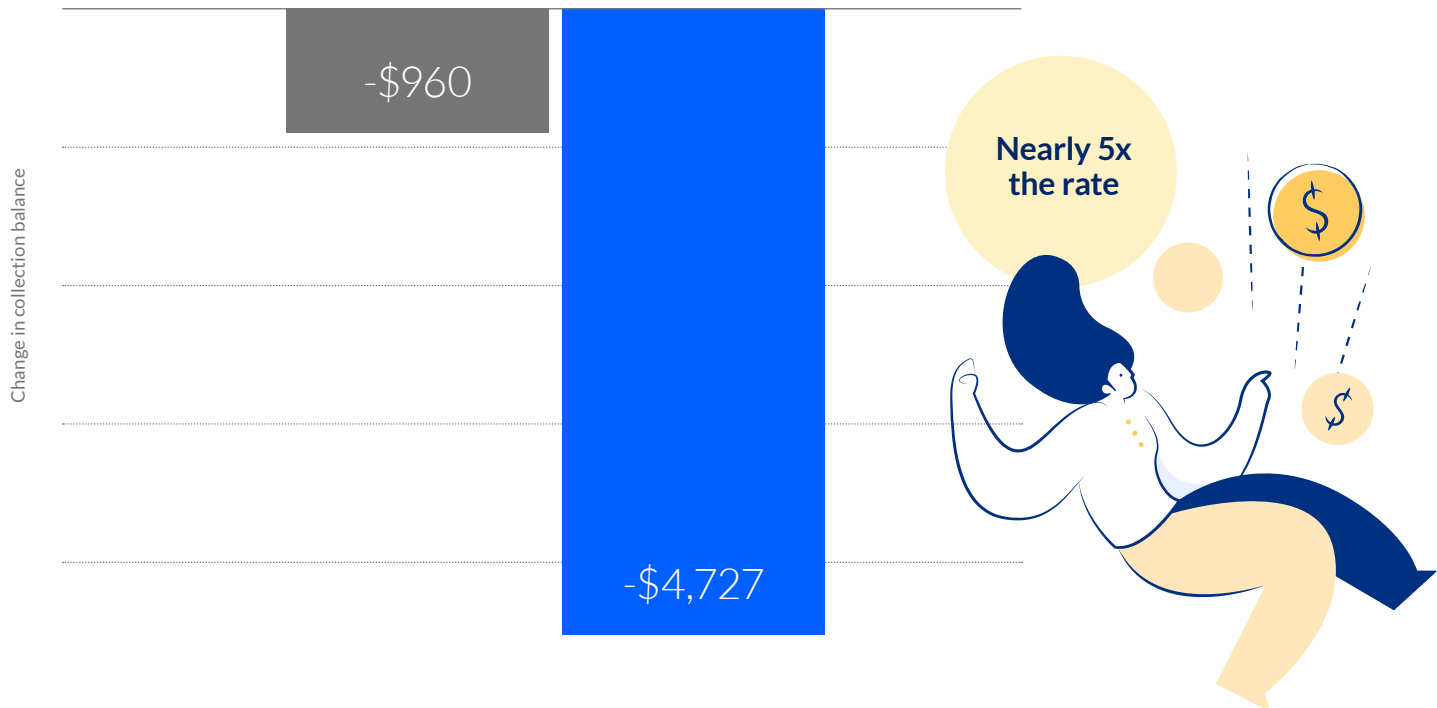
Source: Brightside study based on Equifax data, Aug 2020

Collections balances were paid down



Brightside clients paid down balances in collections at nearly **five times the rate** of their non-engaged co-workers

● Engaged Employees ● Non-Engaged Employees



Source: Brightside study based on Equifax data, Aug 2020



Value to Employers from Improving Financial Health

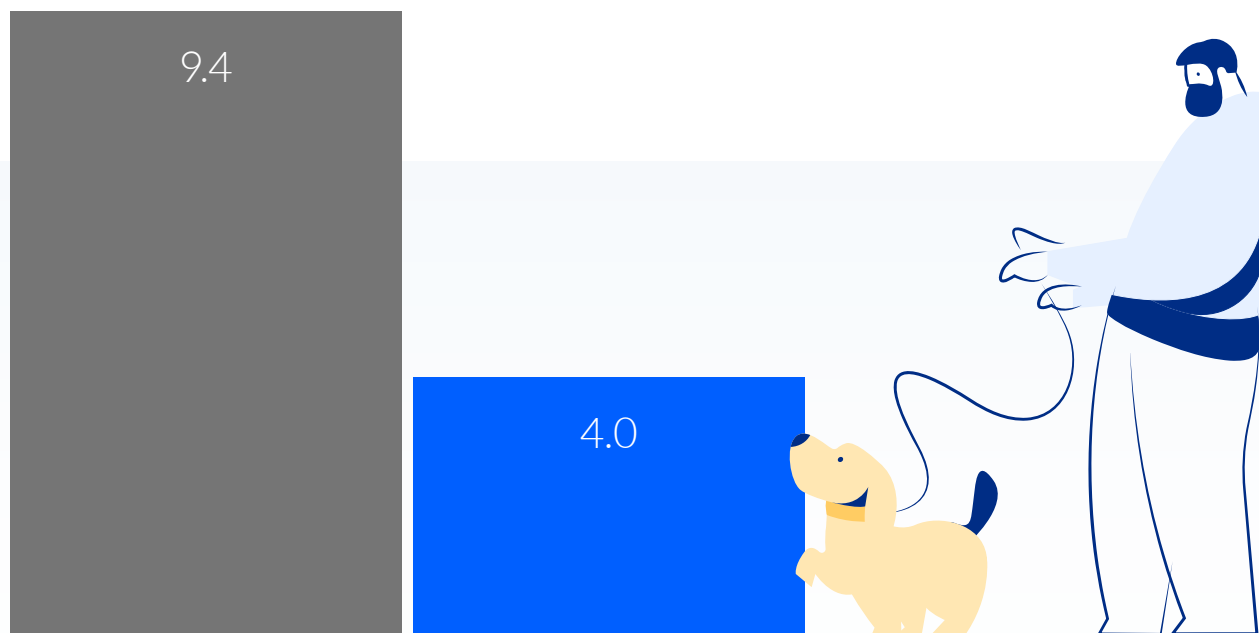
Absenteeism was lower for Brightside users



Employees making between \$20-\$50K that used Brightside took 5.4 weeks less of unpaid leave compared to employees not using Brightside.

Weeks with leave for employees in \$20k-\$50k pay band

■ Non-user ■ User



Mean weeks with unpaid leave

Retirement outcomes improved for Brightside users



Many employees started contributing

25% of the Client employees that engaged with Brightside were not contributing to their 401(k) before engaging with Brightside. After engaging with Brightside, over two-thirds of this group started contributing. The average contribution rate was 3% from this population that had been at 0%.

No change in non-Brightside users.



Other employees increased deferrals

Every quartile of contributors saw an increase in deferral rate.

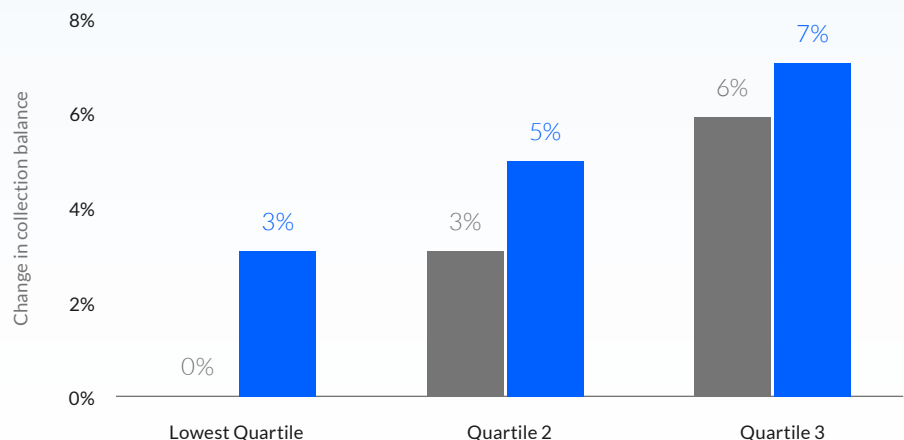


401k loans decreased

Brightside users with 401k loans pay off those loans 11% faster than non-engaged employees with loans

Rate of 401K deferral before Brightside and after working with Brightside N=6,094

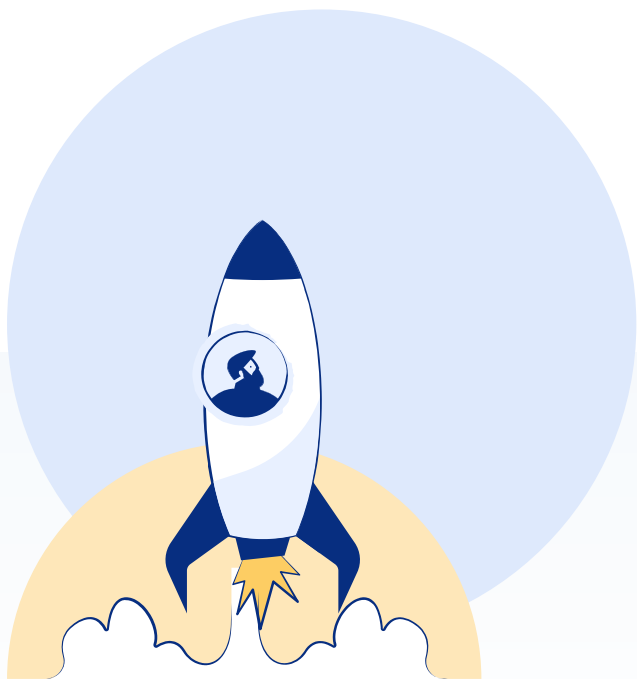
■ Upon joining Brightside
■ Average 7.5 months after joining



Financial stress
has a major
impact on
healthcare costs.
Users got help.



Brightside referrals helped to increase EAP utilization by 13%
and health navigation utilization by 3%.



Stress as a health
condition

72%



point to finances as
their main source of
stress.

Healthcare
avoidance

44%



of Americans didn't
go to a doctor when
they were sick or
injured in the last
year because of cost.

88% of users agree that "Having Brightside available makes me feel
better about how my employer supports my well being."

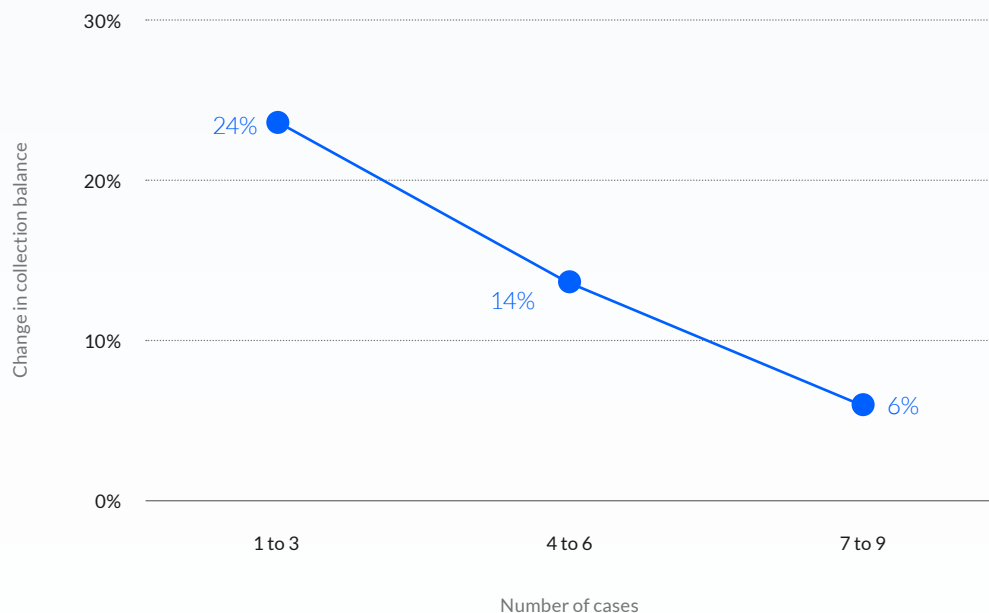
Brightside engaged employees turned over less



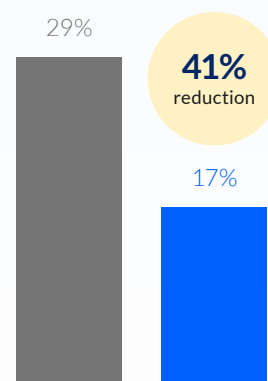
As engagement with holistic financial care increases, turnover declines.



Turnover rates with financial care cases compared to non-users



■ Engaged Employees
■ Non-engaged Employees



Turnover comparison 2019

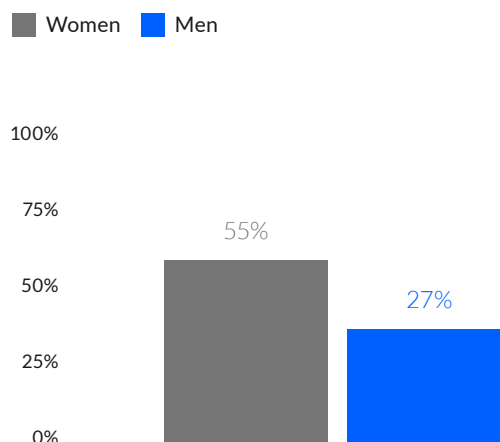
Diverse and vulnerable populations use Brightside heavily



✓ **Women** engaged with Brightside at nearly twice as likely to engage as men at Client (50% higher engagement at other customers)

✓ **Brightside gives access** to individuals who haven't had it before.
In fact, 83% of users have never worked with a financial professional before.

Percent of each gender who engaged



“A lack of access to financial services is not just a symptom of the racial wealth gap, it is also the cause.”

US Federal Reserve Board of Governors

*Data from 1 full year

Proprietary and confidential

Interested in learning more about Brightside?



Contact us to find out how much your company could save by offering Brightside to your employees.



Talk to a Brightside team member



Send an email to
Hello@GoBrightside.com



Check out our website and research



Visit www.GoBrightside.com
to read more