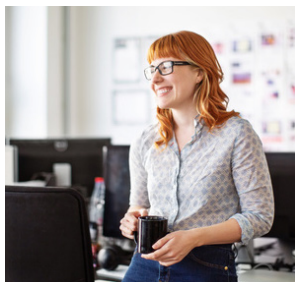


# 5 steps to financial well-being



A holistic financial wellness program gives your employees the tools they need to gain control of their financial lives. But how do you go about developing a program that works for your employees – and your organization? Here are five simple steps to launching your financial wellness program.



## STEP ONE – Understand employee needs

What does financial wellness mean to your employees? Work with your Human Resources (HR) team to:

- Perform a financial wellness audit
- Survey employees to gain a better understanding of their financial wellness, both before and after your program rollout
- Benchmark your results with similar organizations — or hire an external organization to do the heavy lifting for you



## STEP TWO – Plan, prepare, and promote

- **Plan** – What will your financial wellness program look like? Decide whether it should be a holistic program or a combination of tools and resources.
- **Prepare** – Get buy-in from senior leadership and employees by demonstrating the value of your new financial wellness program.
- **Promote** – Select on-the-ground financial wellness program champions who can inspire their fellow employees to participate in the new initiative.



## STEP THREE – Roll it out!

Want to make a splash? Make your communication campaign as fun as possible. Notify employees that your financial wellness program is coming soon by using:

- Attention-getting emails
- Compelling intranet posts
- Engaging staff meetings

**86% of employees** who use financial wellness resources say they see a positive impact as a result.<sup>1</sup>



<sup>1</sup>Lincoln Retirement Power® Study, 2021.



## **STEP FOUR – Boost engagement**

You can have the best financial wellness program in the world, but it won't be effective if your employees don't use it. To boost participation:

- Provide tangible incentives
- Send reminder emails
- Promote the program during new hire onboarding and open enrollment



## **STEP FIVE – Measure success**

Wondering if your new program is effective? Here's how you can measure success:

- **Wellness program participation rates** – Track the percentage of employees who participate in your new initiative.
- **Other benefit program participation rates** – Review your retirement plan and health insurance usage data for notable changes.
- **Survey** – Send a follow-up financial wellness survey to your employees to see if your new program is making an impact.
- **Absenteeism and turnover rates** – If your financial wellness program is producing the desired results, you may see higher productivity and lower absenteeism and turnover rates.

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