

A person is walking away from the camera on a dirt path in a forest. The path is covered with fallen leaves and a large log lies across it. The background is a dense forest with trees and foliage. The entire scene is overlaid with a semi-transparent white rectangle containing text.

PLANSOURCE<sup>®</sup>

OPEN ENROLLMENT WEEK

*Powered by PlanSource*

## OE Week Day 2 - Prudential

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Workplace Solutions Group*  
Prudential

## How Financial Wellness Programs Drive Better Benefit Decisions

The Prudential Insurance Company of America (Prudential)  
1025272-00001-00

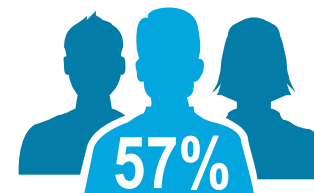


# Employer Perspectives on Financial Wellness

*Employers have a vested interest in promoting employee financial health through financial wellness programs.*

## KEY INSIGHTS

- ◆ Financial wellness programs can help employers achieve multiple objectives (e.g., productivity, maximizing benefit programs, employee satisfaction).
- ◆ Employers prefer a benefits-based approach that integrates financial wellness programs with existing benefits.
- ◆ Provider choice criteria vary depending on size, cost, ease of integration/implementation, and desired outcomes.
- ◆ Employee participation barriers can be overcome with engagement driven content/delivery, focusing on financial/emotional rewards.
- ◆ Program measurement and analytics help employers better understand employee financial wellness and behaviors.



of employees are very or somewhat stressed about their financial wellness.<sup>1</sup>

<sup>1</sup> Prudential, 2017 Financial Wellness Study. Based on a survey of full-time employees who have medical insurance; therefore, the results may appear higher than comparisons to national averages.

Other statistics and references are derived from the data obtained through Employer Perspectives on Financial Wellness: Benefits and Beyond, conducted in 2017.

**About the Survey:** The research was conducted by an independent research company, Center for Strategy Research (CSR), in an online survey between September 15-October 3, 2017. The survey was conducted among 777 participants, comprising business executives, business owners, human resources professionals, and financial management professionals who are decision-makers for group insurance benefits at U.S. businesses with at least 100 full-time employees.

# Our Consultative Approach Helps Develop and Optimize the Voluntary Benefit Experience



## ANALYZE

data to discover protection gaps across key financial risks



## PLAN

to maximize benefit spend, optimize existing benefits and meet employee needs



## RECOMMEND

Voluntary Solutions and integrate Financial Wellness capabilities to help close protection gaps



## INTEGRATE

marketing engagement and enrollment communication plans to help shift behavior and inspire employees to take action



## REPORT

aggregated robust claims reporting, analytics related to plan performance and participation results



## PARTNER

through ongoing partnership meetings to share account trends and case performance

# Our Financial Wellness Approach

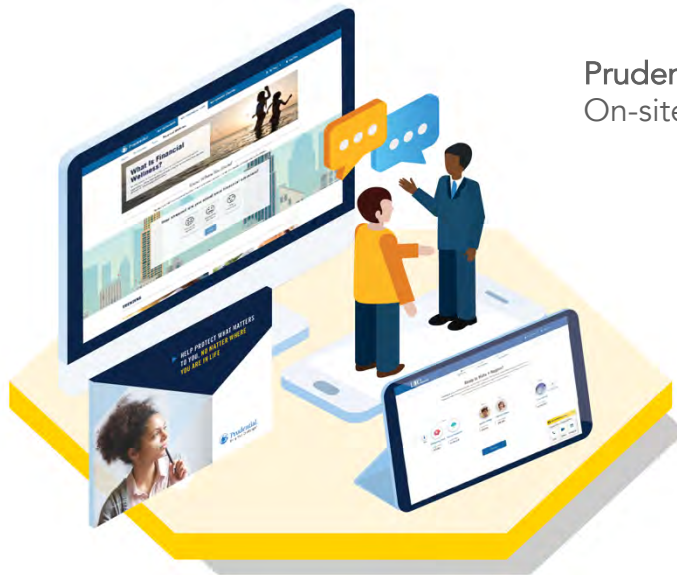


# Integrating Financial Wellness Capabilities

*Inspire employee education & engagement*

## Financial Wellness Digital Center

Personalized financial education, with access to interactive tools & life stage messaging



## One-on-One Coaching

Financial guidance to improve financial challenges

## Prudential Pathways

On-site financial education with webinar capability

## Student Loan Assistance

Web advisory tool that helps to reduce or expedite debt as well as provides repayment scenarios

## LINK by Prudential

Helps employees create a personalized financial plan involving advisor interaction and access to solutions

**ONGOING EMPLOYEE ENGAGEMENT AND EDUCATION LEADS TO PERSONALIZED LEARNING WHICH TRIGGERS NEEDS BASED ACTIONS**

# Help Design a Strategy that Inspires Action Towards Financial Wellness



## Objectives

- ◆ Create awareness of the enhanced benefits
- ◆ Educate the value these benefits provide to their personal financial wellness



## Engagement

- ◆ Leverage Client's benefit ecosystem
- ◆ Deliver a holistic & integrated communications strategy



### Work to tailor a solution that meets the unique needs of their workforce.

- ◆ Analyze the needs of employees
- ◆ Understand communications preferences
- ◆ Integrate into their enrollment journey
- ◆ Build additional engagement touchpoints
- ◆ Deliver enrollment results and recommendation for optimizing the approach



## Enhance Communication

- ◆ Drive awareness and education to support new or under utilized benefits
- ◆ Help employees make the right decisions for their needs



## Support

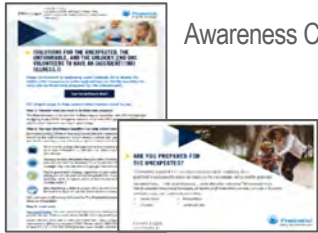
- ◆ Content development
- ◆ In-person benefit counselors
- ◆ Digital tools & Webinars
- ◆ Broad suite of materials

# A HOLISTIC & INTEGRATED JOURNEY

*Designed to meet employees where they are*

## AWARENESS

Awareness Comms



Tiles, Banners, & Social Posts



Digital Tool



## EDUCATION

In Person Benefit Counselors



Real World Story Videos



Real World Story Flyers



## ENGAGEMENT

ENR Launch & Reminder Comms



Product Overview, Q&A, Plan Summary



## FINANCIAL WELLNESS

Financial Wellness Portal



Wellness Calculator



Webinars



Educational Articles





# ENGAGING EMPLOYEES BASED ON THEIR NEEDS



Receives email during first week of job explaining benefits



Takes a self assessment to understand her finances and budgeting.



Attends an in-person seminar onsite.



Predictive user profile

A/B testing

Content strategy

Selects a response on the assessment indicating she's getting serious about insurance protection and managing debt.



Reviews content and videos related to Student Loan assistance and 401K.



Registers for a Pathways webinar to learn more about the importance of savings.



Personalization engine

Intelligence

Marketing automation

Leverages LINK to create a personalized financial plan and connects with an advisor.



Enrolls in benefits and creates a financial plan



Advanced web analytics

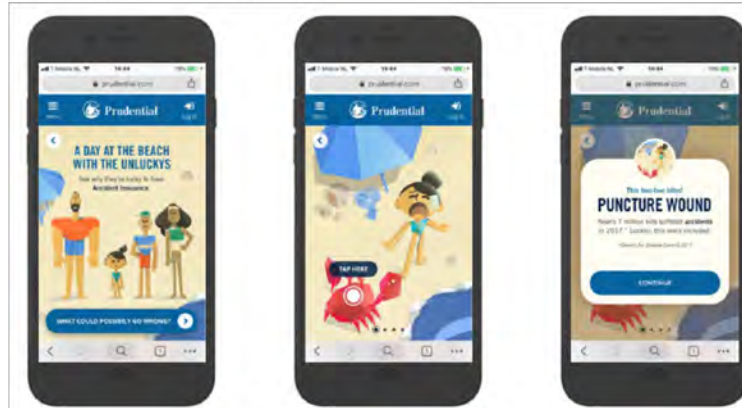
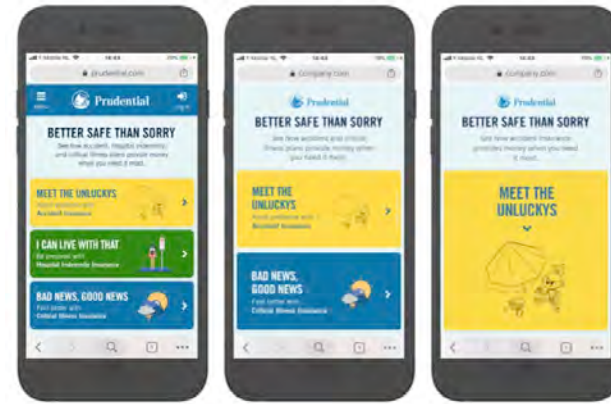
Live event triggers

Employer partnership

# Add Interactive Tools to the Engagement Mix

*Help employees visualize that “what if” moment*

- ◆ Overcome the typical barriers
  - I don't understand it, so I probably don't need it
  - I don't have the time to learn
  - What I elected last year was good enough
  - I can't afford to take more out of my paycheck
- ◆ Get employees from awareness to consideration



# Build Experiences to Drive Deeper Engagement

## Experiential Marketing



## Social Narrowcasting



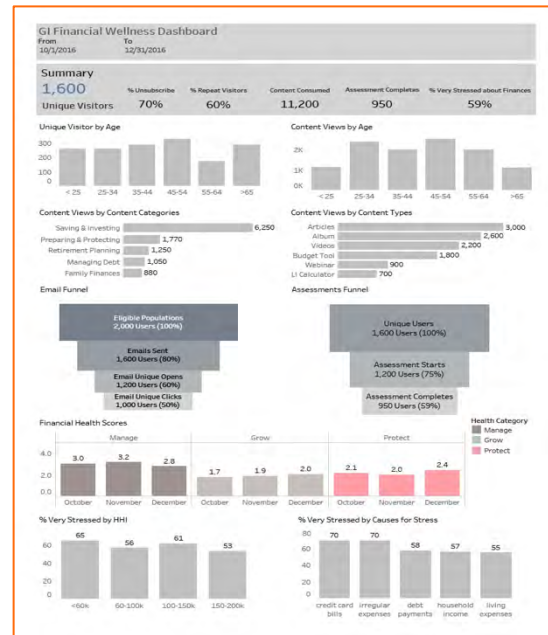
## Gamification



# Measure and Optimize Engagement

Prudential provides aggregated reports and metrics:

- ◆ **Financial Wellness Portal Utilization:** Demographics and portal content
- ◆ **Email Funnel:** Open rate, click-through rates
- ◆ **Self Assessment Usage:** Aggregate reporting of employee groups
- ◆ **Financial Wellness Views:** Assessment results and financial stress trends



Prudential will leverage the employee engagement metrics to optimize the way we engage with employees

# Financial Wellness Programs Lead to Results and Employee Outcomes that Matter

Prudential  
**PATHWAYS**

A Financial Wellness Series

Nearly 500  
Employers have  
adopted Pathways

93%  of  
participants  
rated the Financial  
Wellness seminar as  
easy to understand\*

95%  would  
**recommend the  
program** to a friend  
/or co-worker\*

 of  
participants  
**committed to taking  
action**, saying they  
would rebalance their  
portfolios\*



More than 3,000  
employers have adopted  
the FW Digital  
Experience



Utilization of the site



Average employee  
email open rates



Complete the  
self-assessment

*Personalization results in increased  
engagement*

1 2018 Prudential Digital Engagement Pilot results. 2 Summary of participant survey between 2015 through 2018.

# Measuring Financial Wellness Programs



## Discover better retention

- ◆ 93% employees rated their Financial Wellness seminar easy to understand
- ◆ 95% employees committed to taking action, saying that they would assess their benefits
- ◆ 95% would recommend the program to a co-worker
- ◆ Employees that are financially well are 2X less likely to leave their employment



## Design improved productivity

- ◆ 67% employees improved their financial picture through a Student loan assistance program pilot
- ◆ 50% less financial stress from Pru employees, resulting in 50% cost savings through improved productivity
- ◆ 15% reduction of employee sick days



## Inspire employee engagement

- ◆ 30,719 unique visits to the FW Portal
- ◆ 84% employees completed the self assessment tool
- ◆ 54,471 employees attended an onsite Pathways session on financial challenges
- ◆ 97% Pathways attendees plan to maximize their benefits
- ◆ 25% employees opt to speak with a Financial professional

# Prudential: EXPERTISE, EASE, AND RESULTS



- ◆ More than **9,000** Group Life customers<sup>1</sup>
- ◆ More than **2,500** Short Term Disability customers<sup>2</sup>
- ◆ More than **3,100** Long Term Disability customers<sup>2</sup>
- ◆ **20 million** covered employees<sup>3</sup>



- ◆ **97%** Client Satisfaction<sup>4</sup>
- ◆ **96%** Client Persistency<sup>5</sup>



- ◆ Institutional and individual customers in more than **40 countries**<sup>6</sup>
- ◆ Over **\$1.1 trillion** in total assets under management<sup>7</sup>



- ◆ **Ranked 50th** on *Fortune 500* list<sup>8</sup>
- ◆ **The Rock®** - one of the most widely recognized brands in the U.S.<sup>6</sup>
- ◆ **96%** Brand Recognition among consumers<sup>9</sup>

<sup>1</sup> 2015 Statutory Annual Statement of Prudential Excerpts (Blue Book). <sup>2</sup> LIMRA, 2015 Annual U.S. Group Disability Sales and In Force Survey. Client counts and lives covered are based upon number of contracts and certificates in force. <sup>3</sup> Prudential 2018 Annual Report – [http://s22.q4cdn.com/600663696/files/doc\\_financials/voting\\_results/Prudential-AR2018.pdf](http://s22.q4cdn.com/600663696/files/doc_financials/voting_results/Prudential-AR2018.pdf). <sup>4</sup> Prudential Group Insurance Book of Business 2013 Client Satisfaction Survey. <sup>5</sup> Prudential Group Insurance Book of Business Results, 2014. <sup>6</sup> Prudential Brand Image Study, Wave 43, January 2013. <sup>7</sup> 2016 PROXY STATEMENT PRUDENTIAL FINANCIAL, INC. <sup>8</sup> FORTUNE Magazine, America's Largest Corporations, June 15, 2016. <sup>9</sup> Prudential Brand Image Study, April 2015.

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