



TrueConnect

**Why Your Employees' Financial
Stability Deserves Your Attention**



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Meet the Speakers:



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At the end of this webinar, you'll receive

Employee Financial Wellbeing Assessment
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How PlanSource and TrueConnect Work Together
plansource.com/trueconnect





Why your employees' financial stability should matter to you

- **Attract and Retain Talent**
- **Improve Employee Productivity**
- **Increase Organization ROI**

Sources: 2016 Strategic Benefits Survey
Willis Towers Watson



Attracting and retaining talent

42%

2 in 5 HR professionals cite improvement in overall compensation as one of the most effective recruiting strategies.

67%

67% of employees who work for organizations with wellness programs like their jobs more and are extremely or very likely to recommend their employer to others.

45%


45% of employees working at small to medium-size companies would stay at their jobs longer because of their employers' wellness programs.

49%

49% of financial wellness offerings increased employee satisfaction.

Sources: SHRM
SHRM
Forbes





Attracting and retaining talent

Nearly 54% of Gen Zers and 58% of millennials **consider company wellness programs important or extremely important when making a job decision.** [Forbes](#)

93% of TrueConnect users surveyed say they **feel better about their employer.** [TrueConnect](#)

62% of Millennials have less than \$1,000 saved – and 21% **have no savings at all.** [Nationwide](#)



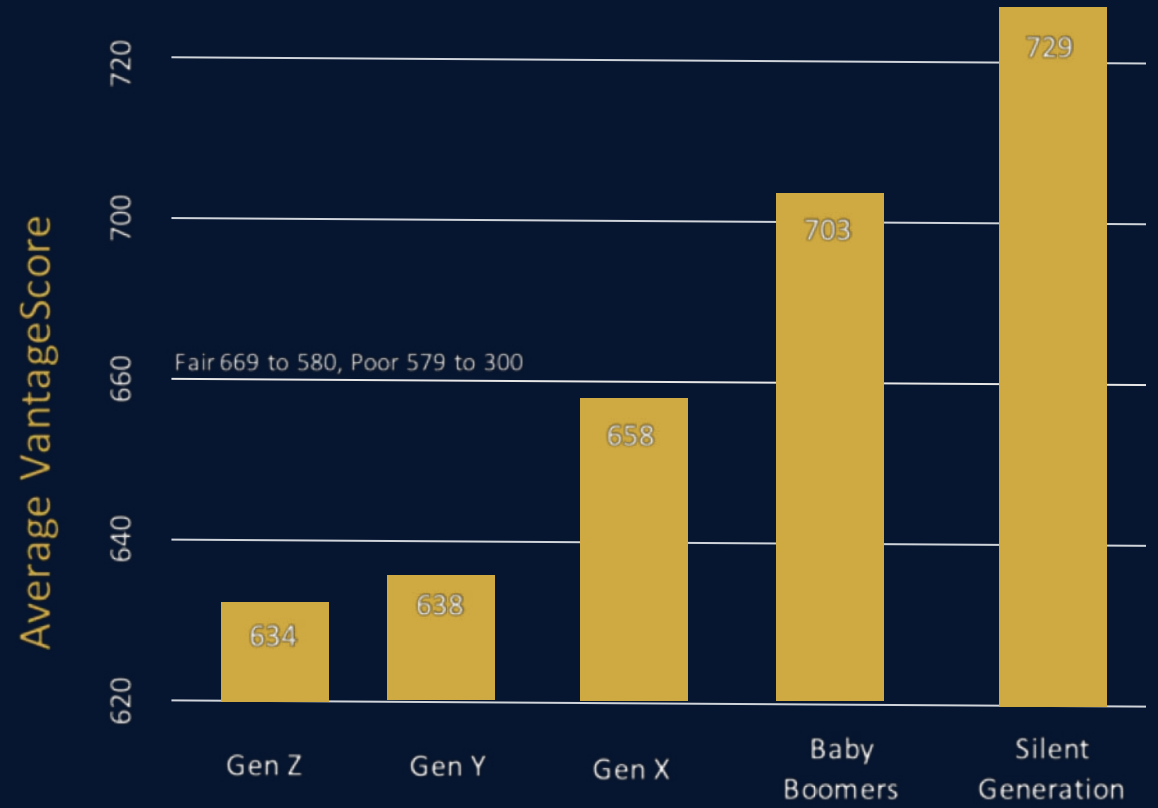
People at different stages in their career have different kinds of debt.

*The needs around debt are **real, complex, and highly variable** from person to person.*

Sources: [Willis Towers Watson Wire](#)



*Generation Z, defined as those 18-20 years old, had the **worst credit scores of any age group.***



Credit Snapshot by Generation

Source: Experian State of Credit 2017



“For years, companies have focused on the physical and emotional health of employees, offering a myriad of solutions, without nearly as much emphasis on their financial well-being.”

*Shawn Leavitt, Senior Vice President of Total Rewards, **Comcast***



COMCAST





Success story: Comcast

Realizing the Problem

Comcast realized their employees may be among the many Americans **struggling financially.**

Source: Comcast





Success story: Comcast

Creating a Solution

Employees could utilize a service that advocates for them in their **financial decision making** and helps them navigate the complicated financial services landscape.

Sources: Comcast
Venture Beat



Seven out of 10 HR professionals surveyed say personal financial challenges have a large or some impact on their employees' job performance.

Source: [SHRM](#)





Improve productivity

More than half (53%) of employees report that they are **stressed** dealing with their financial situation. **PWC**





Success story: Doña Ana County

Realizing the Problem

With a population of 215,000 people, an estimated **27.9% of the population live at or below the poverty level.**

With lending rates as high as 400%, many employees are **never able to pay off their loans completely.**

Sources: US Census Bureau
TrueConnect Case Study





Success story: Doña Ana County


Creating a Solution

After implementation of the TrueConnect program, **65% of the organization has used TrueConnect.**

“Oh, my god. This is the answer to my problems.”

Source: [TrueConnect Case Study](#)





Nearly 40% of HR professionals agree or strongly agree that employees have missed work due to a financial emergency in the past 12 months.

Source: [SHRM](#)



Increasing organization ROI

Up to 70% of employees are disengaged in the workplace, **costing companies \$450-550 billion every year**

Source: [Gallup](#)





Success story: PlanSource

Realizing the Problem

PlanSource is dedicated to creating the best benefits experience available.

They found that they were missing one key benefit: **loans that are both easily accessible to employees and don't hurt their long-term financial savings.**

Source: [PlanSource](#)





Success story: PlanSource

Creating a Solution

In December 2017, PlanSource implemented TrueConnect and since then, **\$259,000 total dollars have been loaned** for:

- Medical expenses
- Home related expenses
- Car related expenses
- Other higher-interest rate debts
- Tax bill
- Vacation or travel

“While pay is fair, **life can get really expensive** especially with unforeseen emergencies.”





The Benefits of TrueConnect

Offered as a voluntary employee benefit program:

- **No cost or risk to employer**
- Automated administration; very little additional staff work required
- Employees may be eligible for a **small loan up to \$3000** from Sunrise Banks N.A., Member FDIC
- Eligibility based on income and tenure - no credit report required

Source: [TrueConnect](#)






The Benefits of TrueConnect

Offered as a voluntary employee benefit program:

- **Repayment** over a full year
- Small, amortized payroll deductions
- No more than **8%** of an employee's paycheck for repayment
- **Fair interest rate** charge – 24.99% APR
- Payments reported to credit agencies; may **help employees rebuild credit**
- **Free credit counseling** available

Source: [TrueConnect](#)





“Great benefit and payments are taken out of our checks to where we don’t worry about late fees, paying back on time, etc.”

“Continue to offer financial options like TrueConnect. It shows a commitment to your investment in your employees by providing hardship options to relieve unexpected stressors.”





QUESTIONS?



Thank you for attending!

SHRM: 19-9ENQ3
HRCI: 382915



Employee Financial Wellbeing
Assessment

[Implement today](#)

Learn more: How PlanSource and
TrueConnect Work Together

plansource.com/trueconnect