



MERCER CANADA

# Moving the Needle on your Employees' Financial Wellness

When employees can meet their financial obligations, they are more engaged and their productivity at work increases. Many employers offer financial wellness programs to help employees achieve financial security.

As part of Mercer's **Inside Employees' Minds™** Financial Wellness Survey – we developed a report based on the feedback from more than 1,500 Canadian employees. This report explores five of the key findings to show how organizations like yours can improve your financial wellness programs and improve employee engagement and productivity.



## WORRY ABOUT FINANCES CUTS ACROSS ALL INCOME LEVELS

Many people in households making more than \$100,000 a year were just as stressed about how to pay their bills, and save for retirement, as those making far less money.



## A MAJORITY OF EMPLOYEES DON'T TRUST FINANCIAL ADVICE FROM THEIR EMPLOYERS

They're far more likely to trust outside sources, such as banks and personal financial advisors.



## MOST EMPLOYEES OVER 50 DON'T HAVE A STRATEGY FOR RETIREMENT

This is a particularly severe problem for those with the lowest levels of financial wellness.



## THERE IS A STRONG CORRELATION BETWEEN FINANCIAL HEALTH AND PHYSICAL HEALTH

The more stressed employees are about their finances, the more they're likely to miss work or not engage




## WOMEN HAVE SIGNIFICANTLY LOWER LEVELS OF FINANCIAL WELLNESS THAN MEN


They also have less confidence in their ability to make the right financial decisions—which makes it even harder for them to take the steps necessary to grow stronger.

# Why are you considering Employee Financial Wellness?




-  **Market Tracker** *I am looking for a new point solution to add to the lineup based on the trend in the market*


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-  **Issue Fixer** *I have identified a talent issue that I need to fix, and financial wellness is an indicated factor*


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-  **Bottom Liner** *I want to identify what our employees need and help make them as productive as possible*

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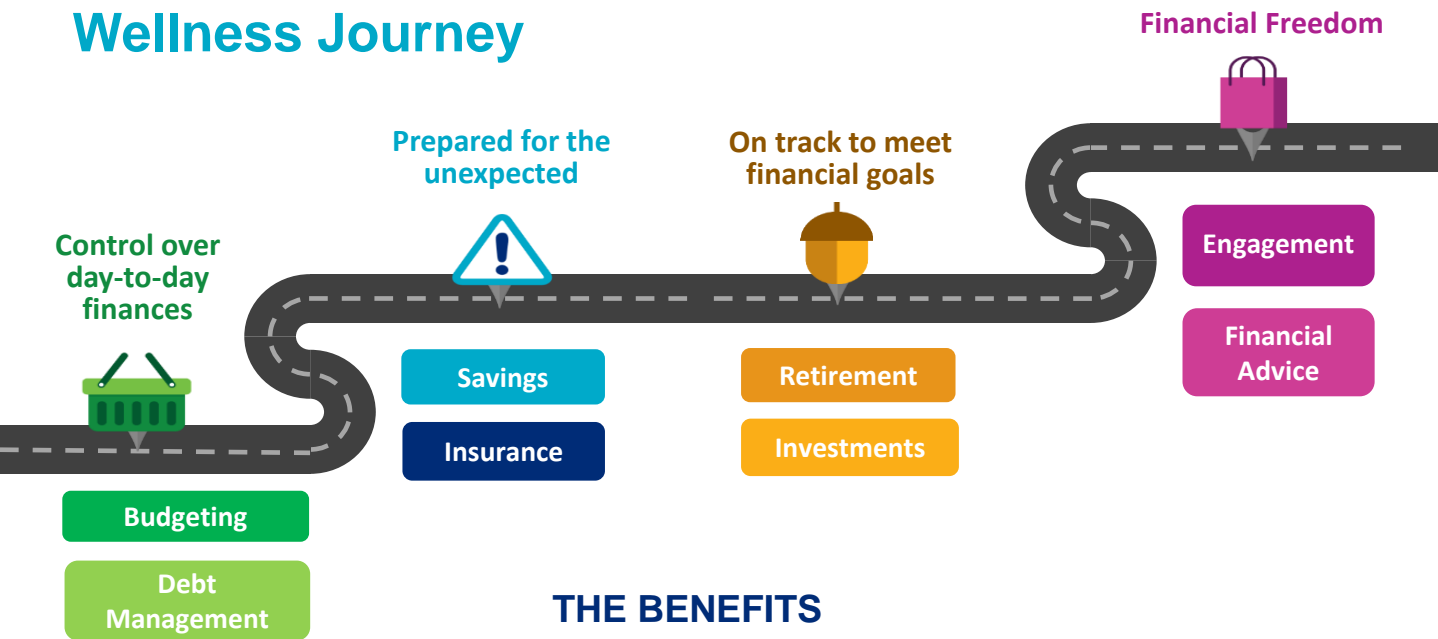
-  **Benefit Optimizer** *I need to optimize engagement and participation with current benefits before I consider any new programs*

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-  **Care Leader** *I hope to address total wellbeing for the workforce in a comprehensive, relevant, and aligned holistic strategy*



# The Employee Financial Wellness Journey



## THE BENEFITS Employees Financial Wellness



Financial courage starts in the workplace and leads to higher financial wellness



Employees who have access to financial wellness programs report higher levels of trust and satisfaction with their employer



Engagement in retirement starts in the workplace and leads to the employee's savings journey



Over 30% of Canadians stated that a financial wellness program would make a difference when considering employment

### Do You Want to learn more about Employee Financial Wellness?

Mercer has many tools available to help employers assess the state of their employees' financial wellness and implement solutions to make it better.

Contact us today so we can get started developing an Employee Financial Wellness Strategy that works!

#### CONTACT US

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