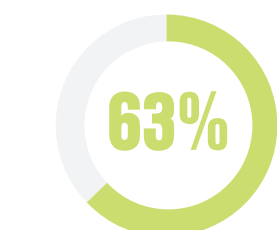


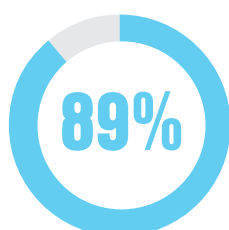
# FINANCIAL WELLNESS IN THE CANADIAN WORKPLACE

According to the Gallup & Healthways report, financial well-being is as important as overall well-being. It was selected as one of just five measures in the 2014 Global Well-being Index.

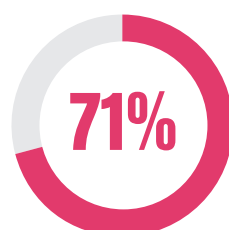
In 2015, we asked 401 Human Resources professionals across Canada about their perceptions of employee financial well-being. Here are some key findings from our Lifeworks financial wellness survey:



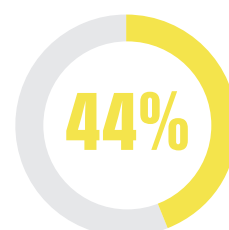
believe financial wellness to be an **employer responsibility**



acknowledge that financial wellness is **as important** to an individual's overall well-being as their **physical** or **emotional health**



believe that a **financially well** employee is a more **productive employee**



say that they were **aware** of employees' **financial problems** within their company

## RECOGNIZE THE SIGNS OF EMPLOYEE FINANCIAL DISTRESS

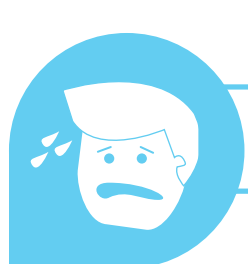
#1

**High number of pay advance requests**



#2

**Increased workplace stress**



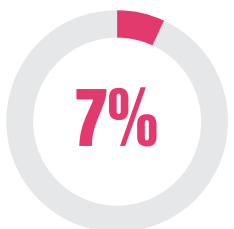
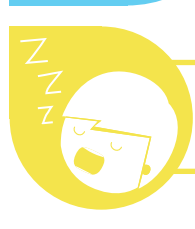
#3

**Abstenteeism**



#4

**Presenteeism (problems focusing)**



Only 7% of the HR Professionals in Canada we surveyed are **trained to understand the signs** of employee financial distress.



**1 IN 5** employees uses a credit card for monthly necessities he or she couldn't afford otherwise.

PWC employee financial wellness survey 2014

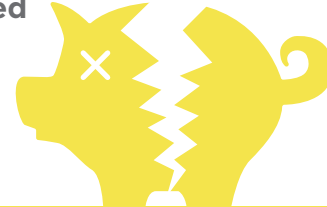
According to the LifeWorks survey:



**4 OUT OF 10** HR Professionals have witnessed employees using work hours to deal with their financial problems.

**MORE THAN 40%**

say the majority of their employees would be **unable to meet their financial obligations** if their **pay cheque was delayed by just one week.**



## MEASURE THE PRODUCTIVITY LOSSES



### DID YOU KNOW?

Absent workers cost Canadian employers billions in lost productivity every year.

**\$16 BILLION LOST IN 2012.**

www.conferenceboard.ca/press/newsrelease/13-09-23/absent\_workers\_cost\_the\_canadian\_economy\_billions.aspx



The average Canadian company

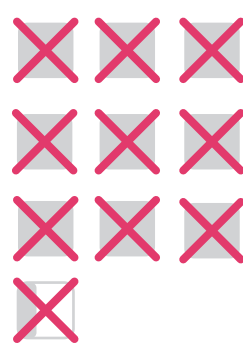
**LOSES \$500K PER YEAR**

in lost productivity when their employees are not financially well.

www.benefitscanada.com/benefits/health-wellness/financial-wellness-the-missing-link-in-your-employees-financial-plan-67130

### DID YOU KNOW?

Canada's absenteeism rate is **9.3 DAYS/YEAR** per full-time employee or almost a full 2 weeks per year!



**7 OUT OF 10** HR professionals indicate that personal financial challenges have a "large" or "some" impact on overall employee performance.

SHRM - The Society for Human Resources Management

## INCREASE & PROMOTE FINANCIAL PROGRAMS IN THE WORKPLACE



**61%** of Canadians say **finances are their primary source of stress**

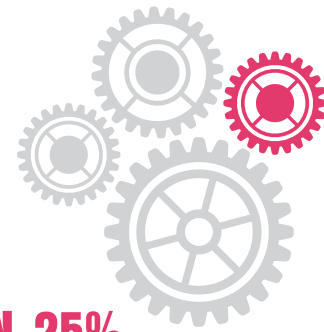
**45%** call that stress "**overwhelming.**"

Consumer Financial Protection Bureau

According to the LifeWorks survey:

**9 OUT OF 10** employees use the financial programs available to them through their organization.

In more than **1 OUT OF 3** companies, **LESS THAN 25%** of the employees use financial wellness services.



Also according to the LifeWorks survey:

**33%**

Only 33% believe their company leaders are concerned about financial wellness.

**57%**

57% say an employee discount or purchase program would definitely help employee financial wellness.

**19%**

19% say their executive teams have pledged to increase financial wellness tools and programs in their workplace.



Employers can **SAVE UP TO \$3 FOR EVERY \$1 DOLLAR** spent on financial wellness programs simply through increases in employee productivity.

www.myquestis.com/financial-advice-is-the-new-talent-recruitment-and-retention-benefit/



## TEN POWERFUL WAYS TO CHAMPION FINANCIAL WELLNESS IN YOUR WORKPLACE

- Acknowledge** that Financial Wellness is as Important as Physical and Emotional Health.
- Be Vigilant** for Signs of Increasing Employee Financial Problems.
- Recognize** the Symptoms Indicative of Financial Problems in the Workplace.
- Measure** the Total Productivity Losses Associated with Your Employees' Financial Problems.
- Create** Strategies to Prevent your Employees from Living Pay Cheque to Pay Cheque.
- Increase** Programs and Tools to Support Financial Wellness in your Workplace.
- Find Ways** to Promote Financial Wellness Programs within your Organization.
- Train** your HR Managers to Better Leverage Financial Wellness Programs & Develop Stronger Strategies for Managing Employee Stress.
- Evaluate** Financial Wellness Apps, Online Tools, Seminars, Employee Purchase and Reward & Recognition Programs.
- Prioritize** Employee Financial Wellness Initiatives in your Workplace.

## READY TO CHAMPION FINANCIAL WELLNESS IN YOUR WORKPLACE?

Get the complete data, powerful new insights and informed direction on what is needed in the new Lifeworks research report: **Over-extended and Overwhelmed: How Financial Wellness is Impacting the Canadian Workplace.**