presents today’s webinar:

INVESTING IN
WORKPLACE FINANCIAL WELLNESS
Help for Lower-Income Employees

APRIL 25, 2018
PARTICIPATE

During the presentation –
Type your question in the
QUESTIONS BOX
to be addressed during
discussion breaks or
during Q/A
the only grantmaker membership organization focused on building economic well-being for all.
Our Mission

Asset Funders Network advances economic opportunity and prosperity for low and middle income people through philanthropy.

AFN members are:

- Private, Public, Corporate, and Community Foundations
- Public-Sector Funders
- Financial Institutions

- Corporate Giving Programs
- Credit Unions
- Community Development Financial Institutions
- United Ways
• 46% of Americans say that they do not have enough money to cover a $400 emergency expense (Federal Reserve Report on the Economic Well-Being of U.S. Households 2015)

• 43% of Americans live paycheck to paycheck and 57% of Americans describe themselves as struggling financially (Center for Financial Services Innovation)

• Nearly one in three employees reports that issues with personal finance are a stress and distraction at work. 46% of those who are distracted by their finances say that they spend three or more hours at work thinking about or dealing with issues related to their personal finances (PricewaterhouseCoopers 2017 Employee Financial Wellness Survey)

• In an Aon Hewitt survey, 89% of employers indicated that they are very or moderately likely to add tools, services, or communications to expand their financial well-being focus
INTRODUCTIONS

Leah Mayor
Asset Funders Network

Susan Sarver
FINRA
Investor Education Foundation

Adam Lee
Filene Research Institute

Ted Castle
Rhino Foods
Borrow Now.
Prepare for Tomorrow.
A Smarter Small-Dollar Loan

Credit unions are working with employers to help hardworking wage earners stop paying predatory rates and fees and build better financial futures.

The Employer-Sponsored Small-Dollar Loan is repaid through payroll deduction, building credit with each payment. Once the loan is paid off, the payroll deduction continues as a direct deposit into savings.
The Employer-Sponsored Small-Dollar Loan

• Loans of up to $2,000 based on the borrower’s ability to repay, as evidenced by length of employment in good standing (usually 6 months or one year)
• Borrowers may only have one loan at a time, with terms that range from 90 days to 12 months
• Interest rates range from 15.99% to 17.99% APR with no borrower fees
The Employer-Sponsored Small-Dollar Loan

• Simple application process and the money is often available on the same day requested

• Loans are repaid through payroll deduction, and repayment is reported monthly to credit bureaus

• After the loan is repaid, a deduction in the amount of the loan installment continues on an opt-out basis and is deposited into the participant’s savings account
Employer Commitment

• Pay a small annual fee, based on the number of employees
• Market the program through company channels
• Confirm applicant eligibility
• Set up payroll deduction
• Inform the lender if a borrower is separating from the company
FINANCIAL WELLNESS AT WORK

FINRA Investor Education Foundation

LIVE UNITED United Way
Turn-Key Implementation Tools

Filene.org/ESSDL
FINRAFoundation.org/ESSDL
Help your employees get the money they need now while creating financial security for the future.

**A Smarter Small-Dollar Loan**

Improve employee retention, productivity and satisfaction through a low-cost, high-impact employee benefit.

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**Borrow Now. Prepare for Tomorrow.**

Get the money you need now while creating tomorrow’s financial security.

Employer Logo Here

Credit Union Logo Here

Community Partner

Filene Research Institute

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**A Smarter Small-Dollar Loan**

Stop paying predatory rates and fees. The employer-sponsored small-dollar loan is repaid through your paycheck, building your credit with each payment. Once the loan is paid off, the payroll deductions continue as direct deposits into your savings account.

**It’s Cash. It’s Savings. It’s a Smarter Way!**

Apply Today

Contact your HR team to get started.

Human Resources
888-555-6666
Filene Starts National Rollout of Small-Loan Program
By Jim DuPlessis

The Filene Research Institute and the FINRA Investor Education Foundation began distributing free resources to help credit unions set up small-loan programs with employers to help workers avoid payday lenders.

THE WALL STREET JOURNAL.

New Workplace Perk: Loans for Low-Income Employees
By Yuka Hayashi
Nov. 2, 2017

More U.S. companies offer small loans as a way to attract and retain workers.
Right People. Right Business.

“Our take care of our people so they can take care of our customers.”
– Lorri Miller, HR Specialist

- Rhino Foods Income Advance Program
- Employee Exchange Program
- Open Book Management

LEARN MORE

Corporate Giving

“...we commit time, energy and financial resources to improve social and environmental conditions. Our actions are intended to create a ripple effect of caring and involvement that influence first ourselves and then others.”

– Rhino Foods’ Community Principle
Ted Castle
OWNER & PRESIDENT
RHINO FOODS

You need great Inclusions, Toppings, or Mix-ins? We have you covered.

We back this up with 30 years of innovation in cookie dough and bakery-style inclusions.

LEARN MORE
QUESTIONS & DISCUSSION

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Ted Castle
Rhino Foods

QUESTIONS
Click the QUESTIONS box to share a question for the presenters.
Thank you for attending today's Asset Funders Network presentation

PLEASE FILL OUT OUR SURVEY

The survey will pop up on your screen momentarily and will also be sent to you via email

WE VALUE YOUR TIME, AND YOUR RESPONSSES WILL INFORM OUR FUTURE PLANNING
THE WEBINAR HAS CONCLUDED