



*presents today's webinar:*

# **INVESTING IN WORKPLACE FINANCIAL WELLNESS Help for Lower-Income Employees**

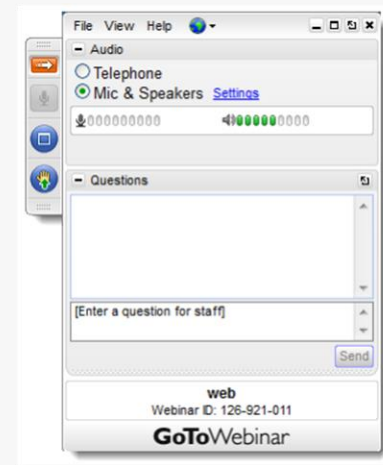
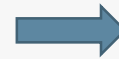
**APRIL 25, 2018**



# WEBINAR CONTROL PANEL

## PARTICIPATE

*During the presentation –*  
Type your question in the  
**QUESTIONS BOX**  
to be addressed during  
discussion breaks or  
during Q/A





# Asset Funders *Network*

the only grantmaker  
membership organization  
focused on building  
economic well-being for all.

[AssetFunders.org](https://AssetFunders.org)



who  
we  
are

## Our Mission

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

## AFN members are:

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- **Private, Public, Corporate, and Community Foundations**
- **Public-Sector Funders**
- **Financial Institutions**
- **Corporate Giving Programs**
- **Credit Unions**
- **Community Development Financial Institutions**
- **United Ways**



Asset Funders Network

# FRAMING THE ISSUE

- **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





# Turn-Key Implementation Tools

[Filene.org/ESSDL](http://Filene.org/ESSDL)

[FINRAFoundation.org/ESSDL](http://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.





# Borrow Now. Prepare for Tomorrow.

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

are partnering to help you achieve financial success.

- ✓ Get funds quickly for emergency expenses
- ✓ Start building positive credit
- ✓ Create savings for your future


**It's Cash,  
It's Savings,  
It's a Smarter Way!**

**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.

**Apply Today**

Contact your HR team to get started.  
**Human Resources  
888-555-6666**




**Filene Research Institute** 



CreditUnionTimes

## 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.



FINANCIAL REGULATION

## New Workplace Perk: Loans for Low-Income Employees

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

By [Yuka Hayashi](#)

Nov. 2, 2017

## Right People. Right Business.

"We 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**



*Delicious things, done right.*



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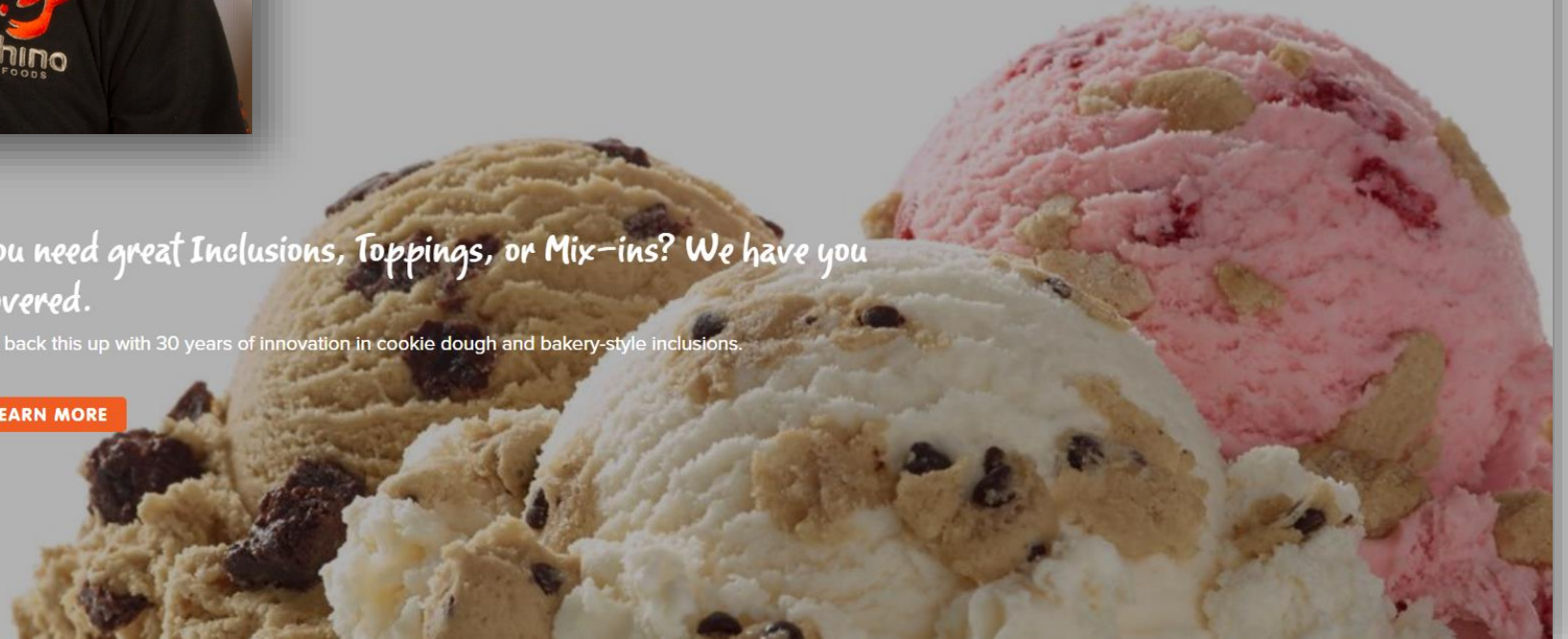
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*You need great Inclusions, Toppings, or Mix-ins? We have you covered.*

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

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# QUESTIONS & DISCUSSION

# CONTROL PANEL



**Leah Mayor**  
Asset Funders  
Network



**Susan Sarver**  
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Foundation



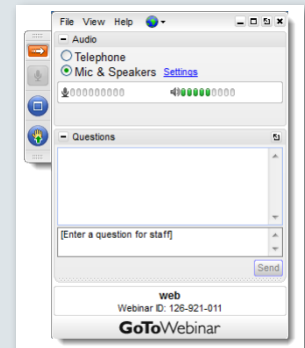
**Adam Lee**  
Filene Research Institute



**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

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## **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 RESPONSES WILL INFORM  
OUR FUTURE PLANNING**

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**THE WEBINAR HAS CONCLUDED**

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