

# Rethinking financial wellbeing for today's diverse workforce



## Many employees face a precarious state



**37%** overall are experiencing financial distress<sup>1</sup>

Which groups cite the most distress?

Disabled	Gen Z	LGBT+	African American/ Black	Poor/Fair health
<b>60%</b>	<b>57%</b>	<b>52%</b>	<b>47%</b>	<b>46%</b>

While **financial situations** for **54%** have remained stable throughout the pandemic:



## Behavioral health connections



**65%** of financially struggling employees report suffering from anxiety or depression versus 19% of those unworried

This group reports difficulty controlling spending and is **6X** more likely to assume addictive habits than those unworried.

Percentages indicate frequently engage in:

	Struggling <sup>2</sup>	Unworried <sup>3</sup>
Poor eating habits	<b>39%</b>	<b>10%</b>
Drinking too much	<b>21%</b>	<b>3%</b>
Regular exercise	<b>36%</b>	<b>44%</b>
Sleep 7 hours/night	<b>37%</b>	<b>49%</b>

### Issues appear worse for Gen Y and Z:

**59%** suffering from anxiety and depression, with addictive habits, are financially struggling

## Employees want flexibility and help managing costs and savings

Only **36%** say employer-provided resources are **meeting their needs**.

Where do they want help?



Who's seeking guidance and advice?

Financially struggling <sup>4</sup>	African American/ Black	Disabled	Gen Y
<b>59%</b>	<b>47%</b>	<b>51%</b>	<b>49%</b>

## Boost productivity and make a positive impact

Employees in a better financial situation than their counterparts have:



**Call to action for employers:** When designing financial wellbeing and retirement programs, take an inclusive approach and consider your employees' diverse needs. Implementing an employee listening strategy, investing in tools and mental health resources, and encouraging employees to use them can go a long way toward reducing their stress and boosting healthy outcomes.

<sup>1</sup>Indicates borrowed from friends/family, been unable to pay bills and carrying over interest charges

<sup>2</sup>Living paycheck to paycheck, struggling to control spending, and suffering from anxiety and depression

<sup>3</sup>Not living paycheck to paycheck, in control of daily spending, and not suffering from anxiety and depression

<sup>4</sup> Living paycheck to paycheck and struggling to control spending