

# 5 Tips to Engage & Empower Employees in Their Financial Literacy



**First, the bad news:** Today, only about half of Americans feel they are financially literate.

**Now, the good news:** According to CNBC.com, employees with access to financial education and tools are more likely to feel less overwhelmed by money issues.

**The even better news?** April is National Financial Literacy Month, a prime opportunity for employers to reach out to employees and help them up their financial prowess so they feel more confident about managing the money they earn.

**1 Make it easy** - Money-related issues are one of the top causes of stress for U.S. workers. So, content that is easy-to-understand and easy to access is likely not to overwhelm or cause even more concern and stress among employees. Short, online modules, for instance, or quick 15-minute presentations that can be delivered during a “lunch-and-learn” can be effective for raising the bar. And to help employees test their knowledge at different points in their learning journey offer assessments so they can see their progress--and feel good about it!

**2 Personalize messaging and content** - Because the U.S. workforce is more diverse than ever before, each employee’s personal financial situation can be vastly different. So, it’s important to reach out to employees with different messaging that is tailored to ages and life stages. For example, a single employee just out of school with student loan debt and little experience managing personal expenses may need a different level of education then, say, a 35-year-old manager, married with children, who is juggling multiple financial goals, like buying a home, saving for retirement, funding college education for kids, etc.

**3 Cover a wide range of topics** - To appeal to a broad workforce and different levels of need, consider partnering with providers and/or offering resources that can cover a wide range of topics, including:

- budgeting and banking
- managing credit cards and revolving debt
- learning and monitoring credit scores and understanding what factors impact them
- setting up an emergency fund
- saving and investing
- affording short-term expenses and long-term goals
- paying for major purchases, like a new car or house
- understanding the risks to personal financial information and protecting it
- funding a child’s education
- planning for retirement

**4 Accommodate different types of learning** - Since everyone learns differently, think about ways to offer (or adapt) similar content to accommodate different types of learning styles. That could include “live” presentations, online webinars, one-on-one counseling (e.g., through your Employee Assistance Program or EAP), articles and newsletters, podcasts, virtual sessions, and interactive games and quizzes – just to name a few.

**5 Work with your Advisor to structure (or choose) an educational Financial Literacy Program** - that meets the needs of your employee population. EAPs, retirement plan providers, and other financial services partners you may already deal with can provide tools, calculators, resources, and guidance that can help you offer a robust financial literacy program for employees.

Investing in financial literacy can be key for employers to help employees gain more confidence about their financial futures and reduce levels of stress in the workplace.

[Connect with us today to see how our Financial Services and Employee Benefits Advisors can help.](#)



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