Corporate Financial Wellness Program

What is it?

Employees learn over 118 money skills by reading Pirates of Financial Freedom, a humorous adventure story. There are weekly meetings for four weeks which focus on achieving financial goals. They are led by the author, Joey Fehrman, who worked on Wall Street and is a UPenn graduate and CFA charterholder.

8 Ways Financial Wellness Programs Improve the Bottom Line

According to the US Government's Consumer Financial Protection Bureau, financial wellness programs have been shown to:
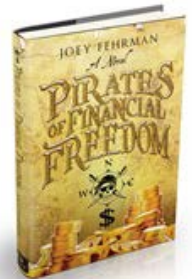
- Decrease health-related costs
- Improve employee productivity
- Reduce absenteeism
- Strengthen employee loyalty
- Lower employee stress levels
- Increase 401(k) participation
- Increase employee engagement
- Reduce employee turnover

Five Surprising Facts About Financial Wellness

1. 24% of workers admit their personal finances have been a distraction at work, and 39% spend at least three hours per week either thinking about or dealing with financial problems at work (PWC)
2. Employees reporting high stress were $413 more costly per year on average than workers who were not at risk from stress; by comparison, smoking was found to raise health care costs by $587 (Health Affairs report which analyzed employee medical expenses). Americans named money as their top source of stress for the last six years in a row (Stress in American report)
3. Staples is using a vampire-themed online game to teach financial wellness
4. Only 6% of employees strongly agree their company helps them manage their finances more effectively (Gallup)
5. Three out of four companies are somewhat or very likely to expand employee benefits designed to promote financial well-being (Aon Hewitt)

What Are the Company's Responsibilities?

- The company must designate a coordinator (called "The Captain"), provide a meeting room, and promote the program internally.
- The cost is based on the number of employees participating. The company can subsidize the cost or have the employees pay for the program out of pocket.

Contact wellness@poffbook.com to sign up or request additional information