

Why Financial Wellness

Both the business and academic communities agree,

Financial Wellness Programs are beneficial to both employers' and employee's bottom line.

The power of Financial Wellness Programs can be demonstrated in their explosive growth. Who offers Financial Wellness Programs? Major corporations like:

- *Walmart*
- *Staples*
- *GE*
- *United States Armed Forces*

Business Research and Academic Scholarship have identified important links between employees' financial stress and organizational performance. Findings indicate:

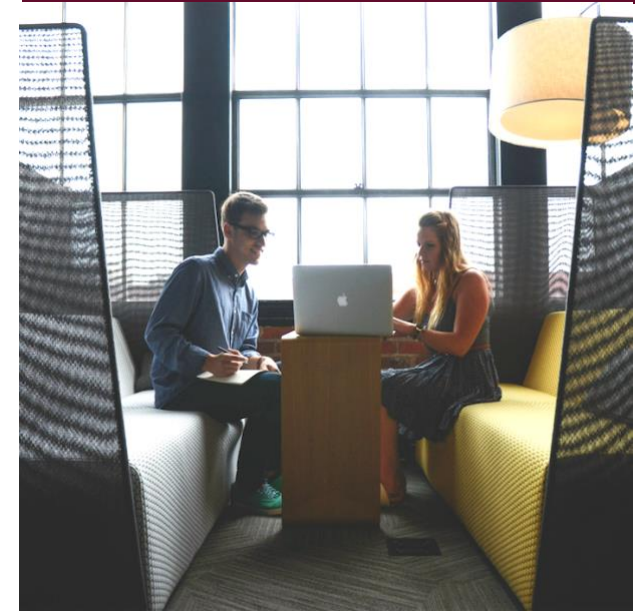
When employees are under financial strain they are more likely to have poor attendance, reduced performance while at work, and are even more likely to engage in unethical behaviors.

To get started on your company's financial wellness program contact us:

Bryce Jorgensen
Family Resource Management Extension
Specialist
brycej@nmsu.edu
(575) 646-4943
mymoney.nmsu.edu

NMSU EFCS   

COLLEGE OF
AGRICULTURAL, CONSUMER
AND ENVIRONMENTAL SCIENCES



Benefits of Financial Wellness Programs

NMSU Extension Family and Consumer Science

*Empowering People,
Enhancing Lives*

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Why Financial Wellness Matters for Employers

For employers, Financial Wellness Programs strongly relate to:

- increased employee loyalty/commitment,
- increased labor performance,
- increased employee morale,
- improved participation in 401(k) or other retirement programs,
- positive community perceptions (used as a branding and recruitment tool!)

Why Financial Wellness Matters for Employees

The number one source of stress in America is financial stress, which is strongly related to:

- reductions in workplace performance,
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- it has been linked to substance abuse and ethical misconduct among employees.

For employees, holistic Financial Wellness Programs offer an abundance of benefits like:

- short and long-term financial skills/goals
- career advancement,
- improved borrowing skills,
- better use of employer benefits,
- less debt,
- better overall physical and mental health.

Outcomes

- Organization save an average \$50,000 per 100 employees enrolled annually, Employees save an average \$1,500 per year themselves
- Participants were 1.8 times more likely than nonparticipants to budget; Participants were 1.9 times more likely to undergo asset allocation assessment; Participants were 1.6 times more likely to increase retirement contributions.
- 45% of employers acknowledged that financial education programs are effective at improving employee productivity
- Participants were 2x more likely to have a budget; had a 32% decrease in negative financial behaviors; and were 1.5x more likely to contribute to retirement.
- Bottom line: Financial Wellness Programs improve productivity & profits for businesses and organizations.



A Low Cost Option

By partnering with New Mexico State University your business or organization receives an empirically supported Holistic Financial Wellness Program taught by highly educated financial experts—**all at a much lower cost to you.**

Join the growing number of companies offering holistic Financial Wellness Programs by partnering with NMSU's Extension faculty. To find out more and to get started on your tailored program, **contact us today!**