financial wellness employee benefits

Financial Wellness Employee Benefits: A Comprehensive Guide for Employers

Are you seeing a concerning trend of employee stress, absenteeism, and decreased productivity? The answer might be simpler than you think: a lack of financial wellness support. In today's challenging economic climate, financial worries significantly impact employee well-being and, consequently, your bottom line. This comprehensive guide will explore the crucial role of financial wellness employee benefits in fostering a thriving workforce, examining various programs, their implementation, and the positive impact on both employees and employers. We'll delve into everything you need to know to make informed decisions about improving your company's employee benefits package and boosting employee morale and productivity.

Why Invest in Financial Wellness Employee Benefits?

Before diving into the specifics, let's address the elephant in the room: why should you invest in financial wellness programs? The benefits are multifaceted and extend far beyond simply happy employees. Consider this:

Increased Productivity and Engagement: Employees burdened by financial stress are less focused and productive. Financial wellness programs equip them with the tools and knowledge to manage their finances, reducing stress and freeing up mental energy for work.
Reduced Absenteeism and Turnover: Financial stress is a major contributor to absenteeism and employee turnover. By addressing these issues proactively, you'll retain valuable talent and minimize the costly process of recruitment and training.
Improved Employee Morale and Loyalty: Offering financial wellness benefits demonstrates that you care about your employees' well-being, fostering a stronger sense of loyalty and commitment. This translates to a more positive and collaborative work environment.
Enhanced Company Reputation and Employer Branding: In a competitive job market, offering comprehensive employee benefits, including financial wellness, is a powerful differentiator that attracts and retains top talent.
Boosting Bottom Line: While there's an initial investment, the return on investment (ROI) from reduced absenteeism, improved productivity, and lower turnover significantly outweighs the costs.

Types of Financial Wellness Employee Benefits

There's a wide spectrum of financial wellness programs you can offer, catering to different needs and budgets. Some popular options include:

Financial Literacy Workshops and Seminars: These educational sessions cover crucial topics like budgeting, saving, investing, debt management, and retirement planning. Interactive workshops are particularly effective.
One-on-One Financial Counseling: Providing access to certified financial advisors allows employees to receive personalized guidance tailored to their specific circumstances. This personalized approach can be incredibly impactful.
Debt Management Programs: These programs offer resources and support to help employees manage and reduce their debt burden, a significant source of financial stress.
Retirement Planning Assistance: Helping employees understand and plan for their retirement through workshops, webinars, or access to financial advisors specializing in retirement planning is invaluable.
Employee Assistance Programs (EAPs): While not solely focused on finance, many EAPs offer financial counseling as part of their comprehensive support services.
Student Loan Repayment Assistance: Offering assistance with student loan repayments is a highly attractive benefit in today's climate, especially for younger employees.
Financial Wellness Apps and Platforms: Many technology providers offer user-friendly apps and platforms that provide budgeting tools, financial tracking, and educational resources.
Emergency Savings Accounts: Encouraging employees to build emergency savings through employer-sponsored programs or matching contributions can provide a crucial safety net.

Implementing a Successful Financial Wellness Program

Successfully implementing a financial wellness program requires careful planning and execution. Consider these key steps:

1. Needs Assessment: Conduct a survey or focus group to understand your employees' financial needs and concerns. This will inform the types of programs you offer.

2. Program Selection: Choose programs that align with your employees' needs and your company's budget. Start with one or two programs and gradually expand based on employee feedback.

3. Communication and Promotion: Effectively communicate the availability and benefits of your financial wellness program through various channels, including email, intranet, and company newsletters.

4. Accessibility and Inclusivity: Ensure your programs are accessible to all employees, regardless of their background or level of financial literacy. Offer materials in multiple languages if necessary.

5. Measurement and Evaluation: Track the impact of your program by measuring key metrics such as employee engagement, productivity, absenteeism, and turnover. Regular evaluation will help you refine your approach and maximize its effectiveness.

6. Ongoing Support: Provide ongoing support and resources to employees, ensuring they feel comfortable accessing the services and information they need.

The ROI of Financial Wellness: More Than Just Numbers

While the financial benefits of reduced absenteeism and increased productivity are significant, the true ROI of a financial wellness program extends beyond the bottom line. It's about creating a culture of care and support, fostering a more engaged and loyal workforce, and contributing to the overall well-being of your employees. This translates into a more positive, productive, and successful work environment for everyone involved. Investing in your employees' financial well-being is an investment in your company's future.

Conclusion:

Implementing a comprehensive financial wellness program is a strategic investment that yields substantial returns for both employers and employees. By addressing the financial concerns of your workforce, you create a more productive, engaged, and loyal team, ultimately contributing to the long-term success and sustainability of your organization. Don't underestimate the power of prioritizing your employees' financial well-being—it's a win-win situation for everyone involved.

FAQs:

1. How much does a financial wellness program cost? The cost varies greatly depending on the type and scope of the program. Some programs are relatively inexpensive (e.g., workshops), while others require a larger investment (e.g., access to financial advisors).

1. How do I measure the effectiveness of my financial wellness program? Track key metrics such as employee participation rates, feedback from surveys and focus groups, changes in absenteeism and turnover rates, and improvements in employee engagement scores.

1. What if my company is small and doesn't have a large budget? Even small companies can implement effective financial wellness programs. Start with low-cost options like workshops or access to free online resources.

1. How do I encourage employees to participate in the program? Promote the program actively, highlight success stories, and make participation convenient and accessible. Offer incentives if appropriate.

1. What legal considerations should I be aware of when implementing a financial wellness program? Consult with legal counsel to ensure compliance with all relevant laws and regulations, particularly regarding employee data privacy and the provision of financial advice.

financial wellness employee benefits: The Financial Wellness Mandate Daniel R. Bryant, 2021-04-11 American workers are struggling financially. They face crippling student loan debt, a revolving door of credit card debt, rising housing expenses, and skyrocketing medical expenses.And more and more, employees looking to employers to help them solve this massive problem.This gives employers today an unprecedented opportunity. Employers who take the time to understand the financial obstacles faced by employees and understand the most important trends shaping workplace benefits, are the ones who will win the war for talent and improve financial outcomes for both workers and business. In The Financial Wellness Mandate, seasoned financial and workplace benefits expert Daniel explains how workplace benefits have evolved, details the big four obstacles standing between employees and financial wellness, and shares his unique take on the six most important megatrends that promise to upend how employers, their advisors and benefits providers view and deliver financial wellness benefits: Shifting demographics and the changing face of the American workerThe changing relationship between employer and employee from transactional to empathetic and focused on mutual outcomesThe undeniable force of behavioral economics and why they matter in how employees handle money and how employers think about benefitsThe growth of consumerism and what it means for how employee plan and deliver workplace benefitsThe convergence of health care and financial care and their inseparable impact on employee financial wellnessThe rise of technology and data, and their impact on financial wellness benefitsDaniel brings these insights together in a way no other author has yet. Employers who heed his advice and follow his clear prescription for creating a more modern benefits strategy will not only help the American worker achieve true financial wellness, they'll also position themselves to be the employer of choice for current and future generations of employees

financial wellness employee benefits: Financial Wellness @ Work Jeff Rubleski, 2014-02-07

financial wellness employee benefits: 10 Steps to Financial Wellness, First Edition Jeff S. Rubleski, 2007-06

financial wellness employee benefits: Handbook of Consumer Finance Research Jing Jian Xiao, 2016-05-30 This second edition of the authoritative resource summarizes the state of consumer finance research across disciplines for expert findings on—and strategies for enhancing—consumers' economic health. New and revised chapters offer current research insights into familiar concepts (retirement saving, bankruptcy, marriage and finance) as well as the latest findings in emerging areas, including healthcare costs, online shopping, financial therapy, and the neuroscience behind buyer behavior. The expanded coverage also reviews economic challenges of diverse populations such as ethnic groups, youth, older adults, and entrepreneurs, reflecting the ubiquity of monetary issues and concerns. Underlying all chapters is the increasing importance of financial literacy training and other large-scale interventions in an era of economic transition. Among the topics covered: Consumer financial capability and well-being. Advancing financial literacy education using a framework for evaluation. Financial coaching: defining an emerging field. Consumer finance of low-income families. Financial parenting: promoting financial self-reliance of young consumers. Financial sustainability and personal finance education. Accessibly written for researchers and practitioners, this Second Edition of the Handbook of Consumer Finance Research will interest professionals involved in improving consumers' fiscal competence. It also makes a worthwhile text for graduate and advanced undergraduate courses in economics, family and consumer studies, and related fields.

financial wellness employee benefits: *Corporate Wellness Programs* Ronald J. Burke, Astrid M. Richardsen, 2014-11-28 øCorporate Wellness Programs offers contributions from international experts, examining the planning, implementation and evaluation of wellness initiatives in organizations, and offering guidance on how to introduce these programs in to the workplace.

financial wellness employee benefits: Let My People Go Surfing Yvon Chouinard, 2016-09-06 Wonderful . . . a moving autobiography, the story of a unique business, and a detailed blueprint for hope. —Jared Diamond, Pulitzer Prize-winning author of Guns, Germs, and Steel In this 10th anniversary edition, Yvon Chouinard—legendary climber, businessman, environmentalist, and founder of Patagonia, Inc.—shares the persistence and courage that have gone into being head of one of the most respected and environmentally responsible companies on earth. From his youth as the son of a French Canadian handyman to the thrilling, ambitious climbing expeditions that inspired his innovative designs for the sport's equipment, Let My People Go Surfing is the story of a man who brought doing good and having grand adventures into the heart of his business life-a book that will deeply affect entrepreneurs and outdoor enthusiasts alike.

financial wellness employee benefits: Financial Peace Dave Ramsey, 2002-01-01 Dave Ramsey explains those scriptural guidelines for handling money.

financial wellness employee benefits: Wellbeing at Work Jim Clifton, Jim Harter, 2021-06-01 What if the next global crisis is a mental health pandemic? It is here now. One-third of Americans have shown signs of clinical anxiety or depression, and the current state of suffering globally has risen significantly. The mental health pandemic manifests everywhere, not least in your workplace. As organizations around the world face health and social crises, as well as economic uncertainty, acknowledging and improving wellbeing in your workplace is more critical than ever. Increasingly, leaders and managers must support mental health and cultivate resilience in employees — not just increase engagement and performance. Based on more than 100 million Gallup global interviews, Wellbeing at Work shows you how to do just that. Coauthored by Gallup's CEO and its Chief Workplace Scientist, Wellbeing at Work explores the five key elements of wellbeing — career, social, financial, physical and community — and how organizations can help employees and teams thrive in those elements. The book also gives leaders ideas and action items to help employees use their innate talents and strengths to thrive in each of the wellbeing elements. And Wellbeing at Work introduces a metric to report a person's best possible life: Gallup Net Thriving, which will become the "other stock price" for organizations. In a world where work and life are more blended than ever, maximizing employee wellbeing takes on greater urgency. Wellbeing at Work shows leaders how to create a thriving and resilient culture. If you and your leaders don't change the world, who will? Wellbeing at Work includes a unique code to take the CliftonStrengths assessment, which reveals your top five strengths.

financial wellness employee benefits: Financial Counseling Dorothy B. Durband, Ryan H. Law, Angela K. Mazzolini, 2018-10-16 This text is a valuable new resource that we recommend for all of our professionals and are proud to incorporate as part of our AFC® certification program. With expertise representing the breadth and depth of the financial counseling profession, the content in this text provides you with a rigorous foundation of knowledge, considers critical theoretical models, and explores foundational skills of communication, self-awareness, and bias. This type of comprehensive approach aligns with our mission and vision—providing you with the foundational knowledge to meet clients where they are across the financial life-cycle and impact long-term financial capability. -Rebecca Wiggins, Executive Director, AFCPE® (Association for Financial Counseling and Planning Education®) This timely volume presents a comprehensive overview of financial counseling skills in accessible, practical detail for readers throughout the career span. Expert financial counselors, educators, and researchers refer to classic and current theories for up-to-date instruction on building long-term client competence, working with clients of diverse backgrounds, addressing problem financial behavior, and approaching sensitive topics. From these core components, readers have a choice of integrated frameworks for guiding clients in critical areas of financial decision-making. This essential work: · Offers an introduction to financial counseling as a practice and profession · Discusses the challenges of working in financial counseling · Explores the elements of the client/counselor relationship · Compares delivery systems and practice models · Features effective tools and resources used in financial counseling · Encourages counselor ethics, preparedness, and self-awareness A standout in professional development references, Financial Counseling equips students and new professionals to better understand this demanding field, and offers seasoned veterans a robust refresher course in current best practices.

financial wellness employee benefits: *Workplace Wellness Programs Study* Soeren Mattke, Hangsheng Liu, John P. Caloyeras, Christina Y. Huang, Kristin R. Van Busum, 2013 The report investigates the characteristics of workplace wellness programs, their prevalence and impact on employee health and medical cost, facilitators of their success, and the role of incentives in such programs. The authors employ four data collection and analysis streams: a literature review, a survey of employers, a longitudinal analysis of medical claims and wellness program data from a sample of employers, and five employer case studies.

financial wellness employee benefits: What Your Financial Advisor Isn't Telling You Liz Davidson, 2016-01-05 Protect your money with this "accessible and practical" guide to hiring and working with financial advisors (Publishers Weekly, starred review). Hiring a trained expert to safeguard and grow your wealth seems like a foolproof decision, but it can go awry for many people. You should never blindly trust that your advisor has your best interests at heart—and while there are many benefits to working with a financial pro, there are some things you should know first. Drawing on her insider's knowledge of how the financial advice profession really works, Liz Davidson shows how to judge whether an advisor is going to help or harm your savings. This no-nonsense guide covers questions such as: How should you decide if you really need an advisor? What financial moves can you make without their help? What important questions should you ask before trusting them with your money? What are the red flags you should run from? What does all their jargon really mean? Learn how to take control of your financial well-being—either with a financial advisor or without one. "This book is mandatory reading for anyone who wants a better understanding of how to manage their money." —Mary Beth Franklin, InvestmentNews "Valuable tools for managing one's personal finances for maximum results." —Publishers Weekly, starred review

financial wellness employee benefits: The Four Money Bears Mac Gardner, Mac Gardner Cfp, 2015-03-15 The Four Money Bears have come together to teach young children how to manage their money. The bears show children how to Spend Cautiously, Save Diligently, Invest Wisely, and Give Generously.

financial wellness employee benefits: *Financial Capability and Asset Building in Vulnerable Households* Margaret Sherraden, Julie Birkenmaier, J. Michael Collins, 2018-03-28 Financial struggles of American families are headline news. In communities across the nation, families feel the pinch of stagnant and sometimes declining incomes. Many have not recovered from the Great Recession, when millions lost their homes and retirement savings. They are bombarded daily with vexing financial decisions: Which bills to pay? Where to cash checks? How to cover an emergency? How to improve a credit report? How to bank online? How to save for the future? Low- and moderate-income families have few places to turn for guidance on financial matters. Not many can afford to pay a financial advisor to help navigate an increasingly complex financial world. They do their best with advice from family and trusted individuals. Social workers, financial counselors, and human services professionals can help. As first responders, they assist families and help in finding financial support from public and private sources. But these professionals are too often unprepared to address the full range of financial troubles of ordinary working families. Financial Capability and Asset Building in Vulnerable Households prepares social workers, financial counselors, and other human service professionals for financial practice with vulnerable families. Building on more than 20 years of research, the book sets the stage with key concepts, historical antecedents, and current financial challenges of families in America. It provides knowledge and tools to assist families in pressing financial circumstances, and offers a lifespan perspective of financial capability and environmental influences on financial behaviors and actions. Furthermore, the text details practice principles and skills for direct interventions, as well as for designing financial services and policy innovations. It is an essential resource for preparing the next generation of practitioners who can enable families to achieve economic security and development.

financial wellness employee benefits: The Financial Wellness Mandate Danie R. Bryant, 2021-08-15

financial wellness employee benefits: Next-Generation Wellness at Work Stephenie Overman, 2009-09-15 Fact: Wellness programs benefit the bottom line. Motorola, for example, found that each dollar invested in wellness benefits returned $3.93 in health and disability cost savings. Next-Generation Wellness at Work tells how to get in on the action. A nuts-and-bolts, how-to guide for managers, it delivers the latest thinking on how to take full advantage of the benefits that wellness programs can offer both employees and companies. And the effort couldn't be more important. With the soaring cost of medical care and the increase in obesity and lifestyle-related illnesses, there is growing recognition that companies must build a culture of health and enable employees to become better guardians of their own well being. This book illustrates, in detail, exactly how to accomplish those goals. Good health saves in ways that go beyond smaller insurance premiums. It also has a direct relationship with employee productivity, making wellness a matter of high-level strategy. However, many workplace wellness programs are not as effective as they could be. They are not comprehensive, not long-term, and not marketed to the people who could benefit most. Wellness expert Stephenie Overman helps managers take practical steps to overcome these deficiencies and build successful workplace wellness programs that result in tangible, bottom-line benefits for organizations. And the book starts from the ground up, first by explaining how to take a company's temperature, get management buy-in, and design a program that fits a company's unique needs and situation. Building a program is one thing, but will they come? That's where Overman's expertise is essential: She shows how to motivate workers to take advantage of the program and reap its many benefits. And she explains how to partner with local health providers and integrate methods to promote psychological well being, two key ingredients for success. Not many corporate programs benefit both employees and the company equally, but a well-planned wellness initiative will boost the health and productivity of employees, leading to a happier—and more competitive—workplace.

financial wellness employee benefits: The Financial Diaries Jonathan Morduch, Rachel Schneider, 2017-04-04 Drawing on the groundbreaking U.S. Financial Diaries project (http://www.usfinancialdiaries.org/), which follows the lives of 235 low- and middle-income families as they navigate through a year, the authors challenge popular assumptions about how Americans earn, spend, borrow, and save-- and they identify the true causes of distress and inequality for many working Americans.

financial wellness employee benefits: *Wellbeing: The Five Essential Elements* Tom Rath, James K. Harter, 2010-05-04 Shows the interconnections among the elements of well-being, how they cannot be considered independently, and provides readers with a research-based approach to improving all aspects of their lives.

financial wellness employee benefits: *Workplace Wellness that Works* Laura Putnam, 2015-06-08 A smarter framework for designing more effective workplace wellness programs Workplace Wellness That Works provides a fresh perspective on how to promote employee well-being in the workplace. In addressing the interconnectivity between wellness and organizational culture, this book shows you how to integrate wellness into your existing employee development strategy in more creative, humane, and effective ways. Based on the latest research and backed by real-world examples and case studies, this guide provides employers with the tools they need to start making a difference in their employees' health and happiness, and promoting an overall culture of well-being throughout the organization. You'll find concrete, actionable advice for tackling the massive obstacle of behavioral change, and learn how to design and implement an approach that can most benefit your organization. Promoting wellness is a good idea. Giving employees the inspiration and tools they need to make changes in their lifestyles is a great idea. But the billion-dollar question is: what do they want, what do they need, and how do we implement programs to help them without causing more harm than good? Workplace Wellness That Works shows you how to assess your organization's needs and craft a plan that actually benefits employees. Build an effective platform for well-being Empower employees to make better choices Design and deliver the strategy that your organization needs Drive quantifiable change through more creative implementation Today's worksite wellness industry represents a miasma of competing trends, making it nearly impossible to come away with tangible solutions for real-world implementation. Harnessing a broader learning and development framework, Workplace Wellness That Works skips the fads and shows you how to design a smarter strategy that truly makes a difference in employees' lives—and your company's bottom line.

financial wellness employee benefits: *The College Dropout Scandal* David Kirp, 2019-07-01 Higher education today faces a host of challenges, from quality to cost. But too little attention gets paid to a startling fact: four out of ten students -- that's more than ten percent of the entire population - -who start college drop out. The situation is particularly dire for black and Latino students, those from poor families, and those who are first in their families to attend college. In The College Dropout Scandal, David Kirp outlines the scale of the problem and shows that it's fixable - -we already have the tools to boost graduation rates and shrink the achievement gap. Many college administrators know what has to be done, but many of them are not doing the job - -the dropout rate hasn't decreased for decades. It's not elite schools like Harvard or Williams who are setting the example, but places like City University of New York and Long Beach State, which are doing the hard work to assure that more students have a better education and a diploma. As in his New York Times columns, Kirp relies on vivid, on-the-ground reporting, conversations with campus leaders, faculty and students, as well as cogent overviews of cutting-edge research to identify the institutional reforms--like using big data to quickly identify at-risk students and get them the support they need -- and the behavioral strategies -- from nudges to mindset changes - -that have been proven to work. Through engaging stories that shine a light on an underappreciated problem in colleges today, David Kirp's hopeful book will prompt colleges to make student success a top priority and push more students across the finish line, keeping their hopes of achieving the American Dream alive.

financial wellness employee benefits: Good Jobs, Bad Jobs Arne L. Kalleberg, 2011-06-01 The economic boom of the 1990s veiled a grim reality: in addition to the growing gap between rich and poor, the gap between good and bad quality jobs was also expanding. The postwar prosperity of the mid-twentieth century had enabled millions of American workers to join the middle class, but as author Arne L. Kalleberg shows, by the 1970s this upward movement had slowed, in part due to the steady disappearance of secure, well-paying industrial jobs. Ever since, precarious employment has been on the rise—paying low wages, offering few benefits, and with virtually no long-term security. Today, the polarization between workers with higher skill levels and those with low skills and low wages is more entrenched than ever. Good Jobs, Bad Jobs traces this trend to large-scale transformations in the American labor market and the changing demographics of low-wage workers.

Kalleberg draws on nearly four decades of survey data, as well as his own research, to evaluate trends in U.S. job quality and suggest ways to improve American labor market practices and social policies. Good Jobs, Bad Jobs provides an insightful analysis of how and why precarious employment is gaining ground in the labor market and the role these developments have played in the decline of the middle class. Kalleberg shows that by the 1970s, government deregulation, global competition, and the rise of the service sector gained traction, while institutional protections for workers—such as unions and minimum-wage legislation—weakened. Together, these forces marked the end of postwar security for American workers. The composition of the labor force also changed significantly; the number of dual-earner families increased, as did the share of the workforce comprised of women, non-white, and immigrant workers. Of these groups, blacks, Latinos, and immigrants remain concentrated in the most precarious and low-quality jobs, with educational attainment being the leading indicator of who will earn the highest wages and experience the most job security and highest levels of autonomy and control over their jobs and schedules. Kalleberg demonstrates, however, that building a better safety net—increasing government responsibility for worker health care and retirement, as well as strengthening unions—can go a long way toward redressing the effects of today’s volatile labor market. There is every reason to expect that the growth of precarious jobs—which already make up a significant share of the American job market—will continue. Good Jobs, Bad Jobs deftly shows that the decline in U.S. job quality is not the result of fluctuations in the business cycle, but rather the result of economic restructuring and the disappearance of institutional protections for workers. Only government, employers and labor working together on long-term strategies—including an expanded safety net, strengthened legal protections, and better training opportunities—can help reverse this trend. A Volume in the American Sociological Association’s Rose Series in Sociology.

financial wellness employee benefits: The White Coat Investor James M. Dahle, 2014-01 Written by a practicing emergency physician, The White Coat Investor is a high-yield manual that specifically deals with the financial issues facing medical students, residents, physicians, dentists, and similar high-income professionals. Doctors are highly-educated and extensively trained at making difficult diagnoses and performing life saving procedures. However, they receive little to no training in business, personal finance, investing, insurance, taxes, estate planning, and asset protection. This book fills in the gaps and will teach you to use your high income to escape from your student loans, provide for your family, build wealth, and stop getting ripped off by unscrupulous financial professionals. Straight talk and clear explanations allow the book to be easily digested by a novice to the subject matter yet the book also contains advanced concepts specific to physicians you won't find in other financial books. This book will teach you how to: Graduate from medical school with as little debt as possible Escape from student loans within two to five years of residency graduation Purchase the right types and amounts of insurance Decide when to buy a house and how much to spend on it Learn to invest in a sensible, low-cost and effective manner with or without the assistance of an advisor Avoid investments which are designed to be sold, not bought Select advisors who give great service and advice at a fair price Become a millionaire within five to ten years of residency graduation Use a Backdoor Roth IRA and Stealth IRA to boost your retirement funds and decrease your taxes Protect your hard-won assets from professional and personal lawsuits Avoid estate taxes, avoid probate, and ensure your children and your money go where you want when you die Minimize your tax burden, keeping more of your hard-earned money Decide between an employee job and an independent contractor job Choose between sole proprietorship, Limited Liability Company, S Corporation, and C Corporation Take a look at the first pages of the book by clicking on the Look Inside feature Praise For The White Coat Investor Much of my financial planning practice is helping doctors to correct mistakes that reading this book would have avoided in the first place. - Allan S. Roth, MBA, CPA, CFP(R), Author of How a Second Grader Beats Wall Street Jim Dahle has done a lot of thinking about the peculiar financial problems facing physicians, and you, lucky reader, are about to reap the bounty of both his experience and his research. - William J. Bernstein, MD, Author of The Investor's Manifesto and seven other investing books This book should be in every career counselor's office and delivered with every medical degree. - Rick Van Ness, Author of Common Sense Investing The White Coat Investor provides an expert consult for your finances. I now feel confident I can be a millionaire at 40 without feeling like a jerk. - Joe Jones, DO Jim Dahle has done for physician financial illiteracy what penicillin did for neurosyphilis. - Dennis Bethel, MD An excellent practical personal finance guide for physicians in training and in practice from a non biased source we can actually trust. - Greg E Wilde, M.D Scroll up, click the buy button, and get started today!

financial wellness employee benefits: Healthy Employees, Healthy Business Ilona Bray, Ilona M. Bray, 2012 Helps business owners and managers target the main health concerns in the workplace and implement low-cost or free programs to increase productivity, boost morale, lower workplace stress, and potentially lower health insurance costs--

financial wellness employee benefits: The Handbook of Employee Benefits: Health and Group Benefits 7/E Jerry S. Rosenbloom, 2011-06-17 The essential resource for designing and implementing employee benefits—bringing you up to date on critical new industry changes For nearly three decades, HR professionals and consultants have depended on The Handbook of Employee Benefits for authoritative answers to their questions about designing and implementing competitive employee benefits packages. Covering everything from general objectives to costs, this classic reference brings you up to date on critical changes driven by legislative developments, such as the new health-care reform law enacted by the passing of the Patient Protection and Affordable Care Act. The seventh edition of The Handbook of Employee Benefits features the knowledge and insights of the leading scholars and practitioners in the field. Filled with new and updated information and real-world examples, this edition focuses on health and group benefits: Health Benefits: health-care reform’s impact on employee benefits, new approaches to cost containment, how to access quality care, consumer-driven health-care plan designs along with dental, behavioral, prescription, and long-term care programs Life Insurance: group term, universal life, and corporate-owned life programs Work/Life Programs: traditional time off and family leave, child and elder care, and assistance for education, financial planning, and voluntary benefits Social Insurance Programs: Social Security, Medicare, and workers’ and unemployment compensation programs Group and Health Benefit Plan Financial Management: federal tax laws, funding health benefit plans—insured, self-funded, and captive arrangements Employee Benefit Administration: flexible benefit plans, fiduciary liability issues, and communications Issues of Special Interest: retiree welfare benefits, small company benefits, multiemployer plans, and international employee benefit planning An innovative, efficient employee benefit program has become one of the primary prerequisites to success in today’s lean business battleground. The Handbook of Employee Benefits provides the knowledge and tools you need to create plans that benefit the greatest number of employees, while allowing employers to maintain fiscal integrity and competitive advantage.

financial wellness employee benefits: State of The Global Workplace Gallup, 2017-12-19 Only 15% of employees worldwide are engaged at work. This represents a major barrier to productivity for organizations everywhere – and suggests a staggering waste of human potential. Why is this engagement number so low? There are many reasons — but resistance to rapid change is a big one, Gallup’s research and experience have discovered. In particular, organizations have been slow to adapt to breakneck changes produced by information technology, globalization of markets for products and labor, the rise of the gig economy, and younger workers’ unique demands. Gallup’s 2017 State of the Global Workplace offers analytics and advice for organizational leaders in countries and regions around the globe who are trying to manage amid this rapid change. Grounded in decades of Gallup research and consulting worldwide -- and millions of interviews -- the report advises that leaders improve productivity by becoming far more employee-centered; build strengths-based organizations to unleash workers’ potential; and hire great managers to implement the positive change their organizations need not only to survive – but to thrive.

financial wellness employee benefits: *Wage Theft in America* Kim Bobo, 2011-04 In what has been described as ''the crime wave no one talks about,'' billions of dollars worth of wages are stolen from millions of workers in the United States every year - a grand theft that exceeds every other larceny category on record annually. Between two and three million workers are paid less than the legal minimum wage. More than three million are misclassified by their employers as independent contractors when they are really employees, allowing employers to shirk their share of payroll taxes and illegally deny workers overtime pay. Even the Economic Policy Foundation, a business-funded think tank, estimated that companies annually steal $19 billion in unpaid overtime. Nationally recognized labor activist Kim Bobo's Wage Theft in America is an incisive handbook for activists, organizers, workers, and concerned citizens on how to prevent the flagrant exploitation of America's working people. Bobo offers a sweeping analysis of the crisis, citing hard-hitting statistics and heartbreaking first-person accounts of exploitation at the hands of employers. She then offers concrete solutions, with special attention to what a new presidential administration can do to address one of the gravest issues facing workers in the twenty-first century.

financial wellness employee benefits: Work Disrupted Jeff Schwartz, 2021-01-07 If you only read one book on the future of work, Work Disrupted: Opportunity, Resilience, and Growth in the Accelerated Future of Work should be that book. The future of work swept in sooner than expected, accelerated by Covid-19, creating an urgent need for new maps, new mindsets, new strategies-- and most importantly, a trusted guide to take us on this journey. That guide is Jeff Schwartz. A founding partner of Deloitte Consulting’s Future of Work practice, Schwartz brings clarity, humor, wisdom, and practical advice to the future of work, a topic surrounded by misinformation, fear, and confusion. With a fundamental belief in the power of human innovation and creativity, Schwartz presents the key issues, critical choices, and potential pitfalls that must be on everyone’s radar. If you're anxious about robots taking away your job in the future, you will take comfort in the realistic perspective, fact-based insights, and practical steps Schwartz offers. If you're not sure where to even begin to prepare, follow his level-headed advice and easy-to-follow action plans. If you're a business leader caught between keeping up, while also being thoughtful about the next moves, you will appreciate the playbook directed at you. If you're wondering how Covid-19 will change how and where you will work, Work Disrupted has you covered. Written in a conversational style by Schwartz, with Suzanne Riss, an award-winning journalist and book author, Work Disrupted offers a welcome alternative to books on the topic that lack a broad perspective or dwell on the problems rather than offer solutions. Timely and insightful, the book includes the impact of Covid-19 on our present and future work. Interviews with leading thinkers on the future of work offer additional perspectives and guidance.Cartoons created for the book by leading business illustrator Tom Fishburne bring to life the reader’s journey and the complex issues surrounding the topic. Told from the perspective of an economist, management advisor, and social commentator, Work Disrupted offers hope--and practical advice--exploring such topics as: How we frame what lies ahead is a critical navigational tool. Discover the signposts that can serve as practical guides for individuals who have families to support, mortgages to pay, and want to stay gainfully employed no matter what the future holds. The importance of recognizing the rapidly evolving opportunities in front of us. Learn how to build resilience—in careers, organizations, and leaders—for what lies ahead. Why exploring new mental models helps us discover the steps we need to take to thrive. Individuals can decide how to protect their livelihood while businesses and public institutions can consider how they can lead and support workforces to thrive in twenty-first-century careers and work. Jeff's marvelous book is a roadmap for the new world of work with clear signposts. His insights will help readers discover opportunities, take action, and find hope in uncertain times. The ideas are fresh, beautifully crafted, and immediately applicable. This is not only a book to be read, but savored and used. —Dave Ulrich, Rensis Likert Professor, Ross School of Business, University of Michigan; Partner, the RBL Group; Co-author Reinventing the Organization

financial wellness employee benefits: Employee Benefits and the New Health Care Landscape Alan Cohen, 2017-09-15 2018 International Book Awards Finalist in Business and Management Category We shop for everything else online...why not benefits? Using private benefit exchanges (a.k.a. “online benefits marketplaces”), employers can bring a consumer-centric online shopping experience to benefits. Alan Cohen, a benefits technology pioneer, details how these platforms can offer unprecedented flexibility and choice to employees, revolutionize the way employers attract and retain talent, strengthen cost control in an era of skyrocketing premiums, and promote much-needed innovation in the U.S. health care system. Discover How To Make sense of today’s challenging benefits landscape and plan breakthrough changes that have succeeded for thousands of employers of all sizes Leverage the lessons of the online shopping revolution to drive radical innovation Incorporate the 7 key pillars of a true private benefits exchange into your benefits mindset Gain indispensable practical insights from early adopters’ experiences Clarify the new roles of employers, HR, insurers, brokers, employees, and other stakeholders Accelerate your transition away from inefficient employer-managed plans Assess the ongoing impact of health care reform, public exchanges, health care consumerism, and other trends Alan Cohen created one of the first private exchange platforms and has pioneered this approach for more than a decade. Now, in a candid discussion of how the economic principles of choice, consumerism, and defined contribution are at work in an exchange environment, he breaks down the concept for HR professionals, entrepreneurs, brokers, insurers, health care reformers, policy makers, and employees. Cohen looks to social and economic implications to forge a future in which all eyes are on a new model of the consumer for the benefits age. With insights from industry veterans, Employee Benefits and the New Health Care Landscape brings a fresh perspective to the debate on health care and health insurance in America.

financial wellness employee benefits: Transforming the Workforce for Children Birth Through Age 8 National Research Council, Institute of Medicine, Board on Children, Youth, and Families, Committee on the Science of Children Birth to Age 8: Deepening and Broadening the Foundation for Success, 2015-07-23 Children are already learning at birth, and they develop and learn at a rapid pace in their early years. This provides a critical foundation for lifelong progress, and the adults who provide for the care and the education of young children bear a great responsibility for their health, development, and learning. Despite the fact that they share the same objective - to nurture young children and secure their future success - the various practitioners who contribute to the care and the education of children from birth through age 8 are not acknowledged as a workforce unified by the common knowledge and competencies needed to do their jobs well. Transforming the Workforce for Children Birth Through Age 8 explores the science of child development, particularly looking at implications for the professionals who work with children. This report examines the current capacities and practices of the workforce, the settings in which they work, the policies and infrastructure that set qualifications and provide professional learning, and the government agencies and other funders who support and oversee these systems. This book then makes recommendations to improve the quality of professional practice and the practice environment for care and education professionals. These detailed recommendations create a blueprint for action that builds on a unifying foundation of child development and early learning, shared knowledge and competencies for care and education professionals, and principles for effective professional learning. Young children thrive and learn best when they have secure, positive relationships with adults who are knowledgeable about how to support their development and learning and are responsive to their individual progress. Transforming the Workforce for Children Birth Through Age 8 offers guidance on system changes to improve the quality of professional practice, specific actions to improve professional learning systems and workforce development, and research to continue to build the knowledge base in ways that will directly advance and inform future actions. The recommendations of this book provide an opportunity to improve the quality of the care and the education that children receive, and ultimately improve outcomes for children.

financial wellness employee benefits: The Heart of Business Hubert Joly, 2021-05-04 A Wall Street Journal Bestseller Named a Financial Times top title How to unleash human magic and achieve improbable results. Hubert Joly, former CEO of Best Buy and orchestrator of the retailer's spectacular turnaround, unveils his personal playbook for achieving extraordinary outcomes by putting people and purpose at the heart of business. Back in 2012, Everyone thought we were going to die, says Joly. Eight years later, Best Buy was transformed as Joly and his team rebuilt the company into one of the nation's favorite employers, vastly increased customer satisfaction, and dramatically grew Best Buy's stock price. Joly and his team also succeeded in making Best Buy a leader in sustainability and innovation. In The Heart of Business, Joly shares the philosophy behind the resurgence of Best Buy: pursue a noble purpose, put people at the center of the business, create an environment where every employee can blossom, and treat profit as an outcome, not the goal. This approach is easy to understand, but putting it into practice is not so easy. It requires radically rethinking how we view work, how we define companies, how we motivate, and how we lead. In this book Joly shares memorable stories, lessons, and practical advice, all drawn from his own personal transformation from a hard-charging McKinsey consultant to a leader who believes in human magic. The Heart of Business is a timely guide for leaders ready to abandon old paradigms and lead with purpose and humanity. It shows how we can reinvent capitalism so that it contributes to a sustainable future.

financial wellness employee benefits: Employee Benefits Joshua Mungavin, 2018-08-17 The world of employee benefits is a complicated but integral part of your financial plan. Stock options, pensions, health savings accounts, deferred compensation plans and more can all be easily overlooked and underutilized without proper direction. This book will help you dive into the nuances of employee benefits and the most effective methods so you can better understand and get the most out of your employee benefits. Presented in this book is everything you need to know about the complex world of employee benefits, including: •401(k)s, 403(b)s and 457s •Pensions •Stock Options •Deferred Compensation Plans •Health Savings Accounts •Dental, Vision, Life and Disability Insurance •Capital Accounts •Sabbaticals •Flex Time •Student Loan Repayment and Tuition Reimbursement Employing the strategies laid out in this book will ensure that you maximize your employee benefits.

financial wellness employee benefits: Cracking Health Costs Tom Emerick, Al Lewis, 2013-06-07 Cracking Health Costs reveals the best ways for companies and small businesses to fight back, right now, against rising health care costs. This book proposes multiple, practical steps that you can take to control costs and increase the effectiveness of the health benefit. The book is all about rolling back health care costs to save companies and employees money. Working hand-in-hand with their employees, businesses need to ensure that, whenever feasible, employees with the most expensive diagnoses get optimal treatment at hospitals not practicing “volume-driven” medicine for higher profits. Less than 10% of employees incur 80% of costs. About 20% of patients have been completely misdiagnosed, while many others are simply the victims of surgeons who are either practicing bad medicine or overtreating for profit. For example, some companies, such as Walmart and Lowe’s, are turning to the “Centers of Excellence” approach author Tom Emerick helped to pioneer while running benefits for Walmart. By determining which hospitals are adopting the highest standards of care, benefits managers can reduce the number of unnecessary high-cost surgeries and improve employees’ overall health. The solution-based approach offered by the book is unique, because it can be implemented by businesses today.

financial wellness employee benefits: The Financial Wellbeing Book Chris Budd, 2023-11-16 One of the biggest enemies of our general wellbeing is stress; and one of the biggest causes of stress is concern about money. This book provides a simple and practical guide to planning your daily and long-term finances by understanding your objectives and motivations. In doing so, it offers respite from the anxiety and stress caused by money problems. The author, an experienced financial adviser, argues that the key to financial wellbeing is to know thyself in order to allow decisions to be made, and to ensure those decisions are the rights ones for you. This is underpinned by having control of your daily finances, the ability to cope with a financial shock, to be able to have options in life, to have identifiable goals and a clear path to achieve them, and to ensure clarity and security for those we leave behind.

financial wellness employee benefits: Moving Up or Moving On Fredrik Andersson, Harry J. Holzer, Julia I. Lane, 2006-12-07 For over a decade, policy makers have emphasized work as the best means to escape poverty. However, millions of working Americans still fall below the poverty line. Though many of these working poor remain mired in poverty for long periods, some eventually climb their way up the earnings ladder. These success stories show that the low wage labor market is not necessarily a dead end, but little research to date has focused on how these upwardly mobile workers get ahead. In Moving Up or Moving On, Fredrik Andersson, Harry Holzer, and Julia Lane examine the characteristics of both employees and employers that lead to positive outcomes for workers. Using new Census data, Moving Up or Moving On follows a group of low earners over a nine-year period to analyze the behaviors and characteristics of individuals and employers that lead workers to successful career outcomes. The authors find that, in general, workers who moved on to different employers fared better than those who tried to move up within the same firm. While changing employers meant losing valuable job tenure and spending more time out of work than those who stayed put, workers who left their jobs in search of better opportunity elsewhere ended up with significantly higher earnings in the long term—in large part because they were able to find employers that paid better wages and offered more possibilities for promotion. Yet moving on to better jobs is difficult for many of the working poor because they lack access to good-paying firms. Andersson, Holzer, and Lane demonstrate that low-wage workers tend to live far from good paying employers, making an improved transportation infrastructure a vital component of any public policy to improve job prospects for the poor. Labor market intermediaries can also help improve access to good employers. The authors find that one such intermediary, temporary help agencies, improved long-term outcomes for low-wage earners by giving them exposure to better-paying firms and therefore the opportunity to obtain better jobs. Taken together, these findings suggest that public policy can best serve the working poor by expanding their access to good employers, assisting them with job training and placement, and helping them to prepare for careers that combine both mobility and job retention strategies. Moving Up or Moving On offers a compelling argument about how low-wage workers can achieve upward mobility, and how public policy can facilitate the process. Clearly written and based on an abundance of new data, this book provides concrete, practical answers to the large questions surrounding the low-wage labor market.

financial wellness employee benefits: A Review of the U.S. Workplace Wellness Market Soeren Mattke, Christopher Schnyer, Kristin R Van Busum, 2012-11-28 This paper describes the current state of workplace wellness programs in the United States, including typical program components; assesses current uptake among U.S. employers; reviews the evidence for program impact; and evaluates the current use and the impact of incentives to promote employee engagement.

financial wellness employee benefits: Employee Assistance Program Coordinator National Learning Corporation, 2017 The Employee Assistance Program Coordinator Passbook(R) prepares you for your test by allowing you to take practice exams in the subjects you need to study. It provides hundreds of questions and answers in the areas that will likely be covered on your upcoming exam, including but not limited to: interviewing; assessment and referral of troubled employees; preparing written material; characteristics and problems of alcohol and substance abuse clients; individual and group counseling; and other related areas.

financial wellness employee benefits: *Employee Wellbeing* Pooja Vishwanathan, 2024-09-30 Drawing on work and positive psychology, this insightful book addresses contemporary workplace challenges and analyses evidence-based interventions in the employee wellbeing domain. Recent years have seen significant developments in the area of employee wellbeing, with many organisations becoming more interested in wellbeing at work. This book begins by contextualising employee wellbeing before and after the onset of the pandemic and demonstrates how employers are seeking advice and proactively implementing wellbeing policies and practices. It goes on to consider such issues as employee voice, employee growth mindset, burnout, quiet quitting, sleep hygiene, workplace isolation and psychological safety. Each chapter is supported by thought-provoking questions and activities that encourage readers to reflect on their learning and apply their understanding of the material in practice, as well as suggestions for further reading that offer resources for continued study. The book closes by analysing a range of specific interventions that organisations can employ, including potential pitfalls to avoid. In so doing, it offers clear, practical guidance for employers looking to improve employee wellbeing in their organisation. Employee Wellbeing is an important read for stakeholders within and outside of organisations, and will also be of interest to students and academics studying work psychology, organisational behaviour, wellbeing at work and related fields.

financial wellness employee benefits: Repurposement Troy Redstone, 2019-12-20 There's a lot at stake with getting retirement right. But unless we first know why we're investing for the future we can't possibly tackle how to build wealth. Repurposement is a paradigm shift for retirement, applying the lessons from Behavioral Finance to prepare us for the future. We live in the information age where how-to books are a dime-a-dozen, but as economist and psychologist Herbert Simon says, A wealth of information creates a poverty of attention. Repurposement is a why-to book that refocuses attention on our biggest financial purchase: the 401(k) plan. *****The author was inspired by a USA Today survey that said the number one activity of most retirees is ? watching TV. Why would anyone save for the future when the picture of our future in retirement is as uninspiring as a remote control and a La-Z-Boy recliner? Repurposement is about using the first half of life (the working years) to build wealth for the next chapter (the repurposement years).The author is a Behavioral Finance specialist working with employers to implement Financial Wellness programs and to design (or redesign) their company 401(k) plan.

financial wellness employee benefits: *The Physician's Guide to Personal Finance* Jeff Steiner, 2013-08-10 An outline review of personal finance for physicians.

financial wellness employee benefits: Simple Wealth Holly Morphew, 2021-01-11 End the Shame Cycle of Money and Take Control of Your Life! If you've put off facing your personal finances because you're afraid of what you might discover, worry no more! A beautiful life of confidence, ease, and empowerment when it comes to money is waiting for you, right here, right now. Within these pages, pioneer financial coach and Accredited Financial Counselor(R) Holly Morphew shares her proven system for eliminating debt, building savings, creating wealth, and reaching financial independence-allowing you to live your best and most joyful life, both today and in the future. Whether you are getting a head start or starting late, whether you want to make millions or just live simply with more freedom, this book shows you how to use money as a tool to live life on your own terms. Read on to learn how to: -Gain control over money instead of letting money control you -Cultivate confidence and ease in managing your money -Eliminate debt fast -Forgive yourself for your past money mistakes -Create personal practices that build wealth on autopilot while you live fully -And so much more!

financial wellness employee benefits: *Cashflow Cookbook - Canadian Edition: $2 Million of Financial Freedom in 60 Easy Recipes* Gordon Stein, 2017-11-20 If you struggle with money, are trying to save for retirement or if you have dreams of financial independence, this book is for you.For most of us, just covering the bills each month is a challenge. As consumers, we have racked up more debt than ever before.If you have read other personal finance books, you have likely learned about automatically saving 10% of your income, setting a budget and investing your money in blue chip stocks and bonds.Which is great if you have some money to invest. Or if you can actually keep to a budget.Cashflow Cookbook offers a new approach. 60 easy recipes that anyone can use to reduce their spending and free up some cashflow. With minimal sacrifice. All as easy as, well, following a recipe.Each recipe includes the calculations of the savings value of the recipe when invested for ten years. Sample math is provided to show typical savings for a hearty serving (a family with home, cottage etc) as well as for a light serving (a single person in an apartment). You can easily calculate the savings for your situation and then get that money working for you - paying of debts and building savings - with some left over for fun.They provide fresh ideas to free up cashflow in every aspect of your life including: * Housing* Transportation* Food & Drink* Household* Lifestyle* FinancialEach recipe take between 10 minutes and a couple of hours to implement and can save between $25 and $900 a month. Each. Investing those savings at 7% can provide more than

$700,000 over 10 years for a single person and over $2,000,000 for a family.Yes, really.Cashflow Cookbook is an ideal resource for: * Those who want to attain financial independence* Job hunters who need to stretch out a severance package* Teachers to help students learn about financial literacy* Couples who spend too much time fighting about money* Retirees who are trying to maximize their spending power* The newly divorced, struggling to cope with starting over* Families who are trying to reduce money worries* Entrepreneurs who need to keep expenses lean* Graduates paying loans as they enter the working worldTake the first step to financial independence and download Cashflow Cookbook - Canadian Edition.Watch for the U.S. Edition coming soon.

Additional Resources

financial wellness employee benefits

Financial Wellness Employee Benefits

Financial Wellness Employee Benefits

Related Articles

- free state massage and wellness
- family life merit badge answer key
- fluency and skills practice lesson 11 answer key

Back to Home