

# Employee Financial Education

Help your employees make better decisions about their finances and company benefits



Most likely, your company is doing a great job providing benefits to your employees. Your employees probably have health and medical coverage. They also may have benefits that they'll rely on when they retire, like a defined contribution plan, such as a 401(k), or a pension. And layered on top of these, your company may even offer voluntary benefits, like life and disability income insurance.

## Employee financial well-being

Unfortunately, many of your employees may lack basic financial knowledge, and the skills needed to achieve financial well-being. When your employees have trouble meeting monthly expenses, saving enough for an emergency, or have difficulty making informed financial decisions, it can add up to a lot of stress affecting your team. This can become a problem for the company as well, through decreased employee productivity, increased absenteeism or even ill-considered use of benefits (ie: borrowing against retirement funds).

Your employees appreciate everything you make available to them. In fact, 71% of employees consider work to be the foundation of their financial safety net, and 62% of employees look to their employers for more help in achieving financial security.\*

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### What is financial well-being?

According to the Consumer Financial Protection Bureau (CFPB), financial well-being has four central elements:\*\*

- Having control over day-to-day, month-to-month finances;
- Having the capacity to absorb a financial shock;
- Being on track to meet your financial goals; and
- Having the financial freedom to make the choices that allow you to enjoy life.



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\* 14th Annual U.S. Employee Benefit Trends Study, MetLife, 2016

\*\* Consumer Financial Protection Bureau, Financial well-being: The goal of financial education., January 2015

Providing comprehensive financial education is a great way to help ensure your employees get the knowledge and insight they need to make better financial decisions and ultimately get the most out of the benefits you offer.

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## EMPLOYEE FINANCIAL EDUCATION TOPICS AVAILABLE

- **Setting Financial Goals**  
Everyone needs financial goals. But identifying goals is often the hardest part.
- **Budget Building**  
Financial well-being starts with a budget and informed decisions about spending.
- **Taking Control of Debt**  
Many Americans are in significant debt. A smart plan can help eliminate it.
- **Common Money Mistakes**  
Everyone makes mistakes. Knowing what they are ahead of time can help you avoid them.
- **Investment Basics**  
Investing is a long term endeavor. Basic knowledge is vital in determining the right course.
- **Personal Risk Profile**  
A person's capacity – and willingness – to take on financial risk can be quantified.
- **Asset Allocation**  
'Don't have all your eggs in one basket' is sage advice, especially for finances.
- **College Planning**  
The cost of college keeps rising. Put a plan in place as soon as possible.
- **Understanding Life Insurance**  
Product options can be confusing. Understand the differences to make an informed choice.
- **Protecting Your Income**  
An ability to earn an income is often someone's biggest asset. It should be protected.
- **Health Savings Accounts (HSAs)**  
An HSA is a flexible financial tool to help save for future medical expenses.
- **Guaranteed Income in Retirement**  
Having predictable income in retirement is crucial. An annuity may make sense.
- **Understanding Social Security**  
Social Security isn't a one-size-fits-all program. It is important to understand the options available.
- **Envision your Successful Retirement**  
One key to success is to visualize what it'll look like before-hand. Retirement is no different.
- **Retirement Readiness**  
Getting ready for retirement requires three perspectives: Financial, Organizational, Emotional.
- **Planning for Retirement**  
A retirement strategy should be planned with a desired lifestyle in mind.
- **Retirement Income**  
Income during retirement is critical. Understand the ins-and-outs of the most common sources.
- **Retirement Risks**  
Some financial risks can have a bigger impact in retirement. It's important to plan ahead.

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We have designed this Employee Financial Education series to help employees make smart decisions about their finances. Our goal is to help you help your employees achieve financial well-being.





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