



The Complete Financial Wellness Guide for Employers: Definition, Impact, and Framework

We believe financial wellness isn't about quick fixes or one-off benefits. It's about helping people build clarity, confidence, and healthier money habits over time—using education, tools, and unbiased guidance.

This guide is built for company founders, HR leaders, and Operations teams navigating a more complex financial reality for employees.

“Financial wellness is no longer a “nice-to-have” benefit. Instead, it’s a foundational part of employee well-being, alongside mental and physical health.”

Antonio Zivanovic, ElektraFi CEO



Financial stress doesn't stop at the office door.

It follows employees into meetings, deadlines, and every decision they're expected to make with focus and confidence.

Financial stress shows up in:

- Decreased Focus
- Higher Absenteeism
- Decreased Engagement
- Increased Turnover

When someone is worried about debt, rising living costs, or how they'll cover next month's bills, it's not just a personal burden. That's why addressing financial wellness isn't just a “nice extra”—it's a meaningful way to help employees feel more stable, valued, and willing to stay.





Financial wellness goes beyond how much employees earn or what benefits are offered by employers. It's about whether employees actually understand, trust, and know how to use the financial resources available to them.



Financial wellness is an employee's ability to:



Understand their financial situation

They can clearly see what's coming in, what's going out, and where their money is really going each month. Instead of guessing, they have a realistic snapshot of their cash flow, spending patterns, and obligations.



Make informed financial decisions

They're able to weigh options—like paying down debt, saving, or investing—without relying on panic or impulse. Even when choices are tough, they know how to evaluate trade-offs and choose what supports their priorities.



Feel confident about short-term and long-term goals

They can plan for immediate needs like rent and groceries while still moving toward bigger milestones like buying a home or retiring comfortably. Progress feels achievable because their goals are clear, measurable, and aligned with their real life.



Navigate financial systems without overwhelm

They can manage banking, credit, benefits, and financial tools without feeling lost or intimidated. When something changes—like interest rates, bills, or life events—they have the knowledge and support to adapt without spiraling.

Financial wellness is NOT about:



Telling employees what to invest in

Financial wellness programs shouldn't tell people exactly what to buy or trade. The goal is education and confidence, not risky, prescriptive recommendations.



Selling financial products

If the "support" is really a sales pitch, employees will feel pressured instead of helped. True financial wellness prioritizes trust, guidance, and outcomes, not commissions.



Making employees share personal finances publicly

Employees shouldn't have to expose private struggles just to access resources. The best programs offer discreet, secure support that protects dignity and privacy.



Offering generic resources without personalization

What works for a single employee won't always work for a parent, caregiver, or new immigrant. Real support meets people where they are, not where a template assumes they should be.

The Business Case for Employers (Impact & ROI)



Employees lose 7+ hours of productivity per week due to financial stress — costing U.S. employers \$183B annually.

Employees may be distracted by money worries such as juggling bills and debt payments to stressing about unexpected expenses. When that lost focus adds up across an entire workforce, the impact is massive.



Financially stressed employees distracted at work spend 3+ hours per week dealing with personal finance issues on the job.

Hours of lost focus that could've gone into meaningful work adds up fast across a team. The takeaway is simple: financial stress doesn't just impact employee well-being — it directly chips away at productivity in a measurable, ongoing way.



Gen Z employees, the new members of the workforce, can lose up to 8+ hours of productivity per week due to financial stress.

It's easy for financial anxiety to creep into the workday and chip away at one's momentum. Over time, that ongoing pressure can make it harder for young employees to feel stable, motivated, and fully engaged at work.



56% of employees say financial stress negatively affects sleep, and 55% say it negatively impacts mental health.

Sleep and mental well-being are often the first things to take a hit when money worries pile up. Instead of properly switching off at the end of the day, employees may lie awake overthinking their finances. That strain can make it harder show up fully at work.



Based on recent research, employees facing financial strain are 9x more likely to experience workplace conflicts.

When someone is under constant money pressure, tension can spill into communication, teamwork, and day-to-day collaboration, making disagreements more frequent and harder to resolve, and ultimately creating a less stable, less supportive work environment for everyone.



78% of management leaders say employee financial stress contributed to a higher employee turnover last year.

For many organizations, rising turnover isn't just about workload or culture — employee money worries can be a hidden driver behind it. Rising employee turnover rates make businesses absorb the cost of constant rehiring, retraining, and disrupted team momentum.

Sources

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PwC. (2023). PwC's 2023 Employee Financial Wellness Survey. Retrieved December 20, 2025, from <https://www.pwc.com/us/en/services/consulting/business-transformation/library/employee-financial-wellness-survey.html>



“When employees don't feel financially steady, employers pay for it in ways that show up long before someone officially quits. If a big chunk of your workforce feels like their paychecks aren't keeping up with inflation, their financial stress might just roll over to the employer.”

8 Tips for Building a Winning Financial Wellness Program

Building a financial wellness program that actually drives retention isn't about adding another "nice perk" to your benefits page—it's about solving a real problem your employees are living with every day. When people feel supported financially, they show up with more focus, less stress, and a stronger reason to stay. Use the tips below as your blueprint, then shape them around your team's realities, listen closely to employee feedback, and keep improving as needs evolve.

1

Start with what employees are really stressed about

Before you build anything, get clear on the financial pressures your employees are carrying right now. Cost of living, debt, paycheck timing, and savings anxiety don't show up the same way for everyone. When you build around real employee needs—not assumptions—you create a program people actually trust and use.

2

Make it stigma-free, private, and easy to access

Money is still one of the most sensitive topics in the workplace, and that's exactly why your program needs to feel safe. Employees won't engage if they feel judged, tracked, or "tested" on what they don't know. Keep the experience confidential, supportive, and simple enough that someone can take the first step without pressure.

3

Tie it to real life moments, not generic financial tips

A winning financial wellness program isn't a library of random articles—it's help that feels timely. Support employees through moments that impact retention most: paying down debt, managing inflation, preparing for parental leave, rebuilding after unexpected expenses, or planning long-term goals.

4

Create a clear path: small wins → bigger goals

Most people don't need more information, they need a starting point. Build a journey that begins with quick wins like budgeting clarity, emergency fund basics, or spending awareness, then gradually moves into bigger goals like debt strategy and future planning. Progress builds confidence, and confidence keeps employees engaged long after the first login.

5

Personalize the experience

One-size-fits-all financial wellness is the fastest way to lose attention. Employees are at different stages, and sending the same content to everyone makes the program feel irrelevant. Personalization—based on goals, behaviors, or key life milestones—keeps the experience useful, repeatable, and retention-friendly.

6

Mix self-serve tools with human support

Some employees want quick self-paced learning, and others need guidance to take action. The strongest programs offer both: smart tools, bite-sized modules, and optional 1:1 support when needed. When employees can choose their level of help, they're more likely to follow through instead of dropping off.

7

Use plain language

Plain-language financial education keeps your program approachable, practical, and easy to trust. Instead of drowning employees in jargon or abstract "money theory," focus on simple guidance they can actually use in real life—like managing bills, reducing debt, or building savings. The goal is clarity and confidence, not product marketing or information overload.

8

Track what matters and keep improving

A retention-driven program isn't measured by logins alone—it's measured by behavior change and long-term impact. Track engagement trends, satisfaction, turnover patterns, and the confidence employees feel over time.

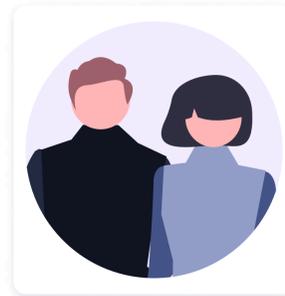


“When financial systems feel complex or opaque, stress increases—even when compensation and benefits are competitive. Financial wellness succeeds when it reduces confusion, not when it adds more information without context.”



“I don’t understand how my benefits actually work.”

When employees don’t understand what’s available to them, they’re far less likely to use them.



“I don’t know if I’m making the right financial decisions.”

There is often conflicting advice from social media, friends, or sales-driven content.

4 Common Financial Pain Points

Financial stress rarely comes from one big moment—it’s usually the result of multiple pressures piling up at the same time. When employees feel like they’re constantly playing catch-up, it affects their focus, confidence, and energy at work. That’s why identifying the most common pain points is the first step to building support that actually lands.

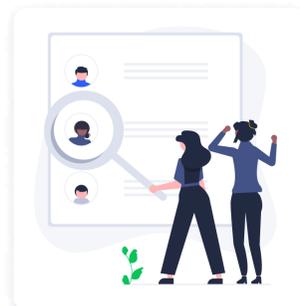
The truth is, many employees aren’t struggling because they’re irresponsible or “bad with money.” They’re navigating real-life challenges like rising costs, unpredictable expenses, and financial decisions they were never taught how to make. When employers understand this, financial wellness becomes less about education and more about relief.

If your program doesn’t address what’s causing stress today, employees will tune out fast. People don’t want generic tips—they want guidance that helps them feel in control again, even in small ways. The best programs meet employees where they are, then build momentum through practical progress. When you focus on the right pain points, engagement becomes easier and retention improves naturally. Employees are more likely to stay with a company that helps them feel stable, supported, and capable. Financial wellness works best when it feels like a real solution—not just another HR initiative.



“Everything feels overwhelming and contradictory.”

Employees may hear one message from their bank, from a friend, from an online influencer, and something else from their benefits provider, leaving them unsure who to trust.



“I don’t know where to start.”

For many employees, the hardest part is the first step. Without clear entry points, financial wellness resources go unused even when available.

Discover our solutions for employers

Financial Well-being Platform

Provide your employees with life-changing financial tools

Equip your employees with financial well-being tools that empower them to manage their finances, set goals, and stay on track toward a secure future.

- Well-being Insights
- Goals Planning
- Progress Tracking
- AI & Health Nudges



Financial EAP Solutions

Give your employees access to impartial financial advice

Provide your employees with unbiased financial advice, ensuring they receive expert guidance tailored to their unique needs, without any sales pitch.

Available enhancements to your EAP:

- Personalized CFP Advice
- Future Health Planning
- Financial Guidance



Total Compensation & Rewards

Recruit and retain top talent with clear total employment offers

Go beyond simple compensation to attract and retain top talent by offering transparent total compensation packages that highlight the full value of your total benefits and rewards.

Employee engagement tools available:

- Total Comp & Rewards
- PDF Statements
- Benefits Engagement

