



Supporting Employees Through Life's Financial Moments

Life doesn't stop when employees come to work. They take care of previous dues, care for loved ones, face unexpected setbacks, celebrate milestones, and plan for the future. These life moments often come with financial pressures that affect wellbeing. For many employees, financial stress isn't the result of poor choices. It's simply part of life...and that's why forward-thinking employers are making financial support a key part of employee wellbeing, retention, and workforce resilience.

Life events can be financially stressful events

Major life events are among the biggest drivers of financial stress. As responsibilities grow and circumstances change, many people find themselves balancing emotional demands with financial realities, making these moments some of the most stressful and financially significant periods of life. Whether positive or challenging, these transitions often involve unexpected expenses and complex financial decisions.



Starting a first job

Starting a new job can be financially stressful, with 49% of employees saying pay isn't keeping up with living costs.



Student debt repayment

43 million Americans carry over \$1.8 trillion in federal and private student loan debt. Student loans remain a financial headache.



Career changes

Career changes can strain finances as workers navigate gaps in income, training costs, and uncertainty during the transition.



Marriage or partnership

The average wedding in Canada costs about CAD \$30,000, making budgeting and financial planning essential for couples.



Homeownership

The average home price in Canada is about CAD \$667,700, excluding down payment, closing costs, and moving expenses.



Having a child

Canadian families spend an average of about CAD \$293,000 to raise a child from birth to age 17 according to Statistics Canada.



Caring for aging parents

Half of Canadian caregivers report financial stress and 22% spend at least CAD \$1,000 monthly out of pocket to support loved ones.



Health emergencies

41% of adults report having medical or dental debt due to healthcare costs in the US, making health emergencies even scarier.

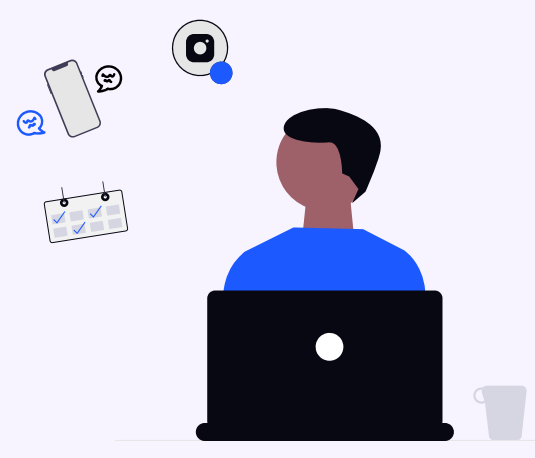


Divorce / Separation

The average cost of a contested divorce in Canada range from CAD \$7,500 to \$25,000 in legal fees alone, excluding other expenses

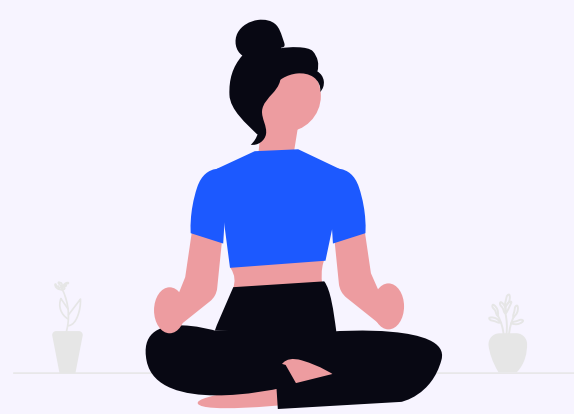
Connection of financial stress and workplace performance

Financial stress doesn't stay at home—it often follows employees into the workplace, influencing how they think, make decisions, and engage throughout the workday. Over time, these challenges can affect both individual outcomes and overall organizational performance.



Employee attention

Organizations that improve employee financial wellbeing stats report an 84% improvement in employees' focus at work.



Employee mental health

The TIAA Institute research shows that financial stress is a major contributor to employees' mental health challenges.



Employee productivity

According to PwC, one in three employees say that financial worries negatively impact their productivity at work.



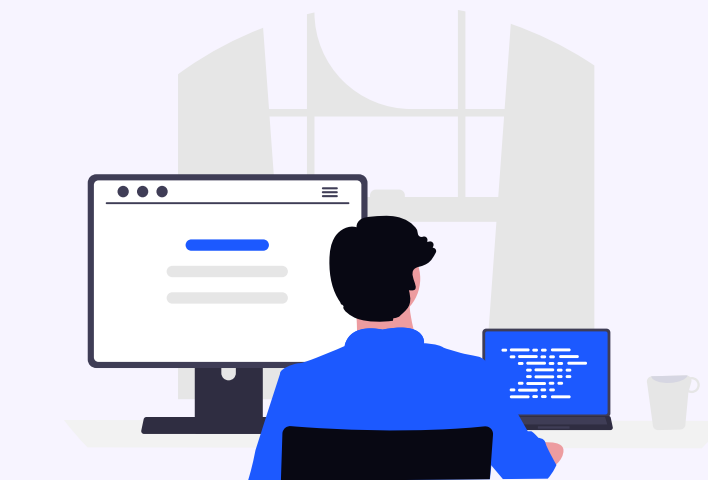
Employee retention

According to PwC, one-third of employees say they've left a job due to financial stress.



Employee physical health

Chronic financial stress is linked to serious health conditions including insomnia, heart disease, and diabetes.



Employee performance

McKinsey reports that higher employee well-being and satisfaction are directly associated with stronger performance.

"Even milestones that are exciting and long anticipated can create uncertainty about budgeting, saving, debt management, and future financial security. Employers have a unique opportunity to ease that uncertainty by making financial support available before employees need it most."

Antonio Zivanovic, ElektraFi CEO



ROI of supporting employees through life's financial moments

When organizations recognize that financial wellbeing evolves alongside major life events, they create a more supportive employee experience from hiring through retirement. That investment generates measurable value for the organization in ways that extend far beyond financial education alone.



Reduced presenteeism

Employees who feel financially secure are more likely to bring their full attention and energy to work rather than being mentally occupied by personal financial concerns. This allows organizations to maximize the value of every hour employees are on the job.



Lower healthcare costs

Investing in financial wellbeing can reduce the long-term burden of stress-related health issues that contribute to higher healthcare utilization. Over time, healthier employees can help lower benefit costs and reduce avoidable health claims.



Higher workforce resilience

Employees who have access to financial guidance and support are better prepared to navigate life's inevitable transitions without becoming overwhelmed. This creates a workforce that is more adaptable during periods of personal and organizational change.



Stronger employer brand

Organizations that support employees through major life events build a reputation as employers that genuinely care about people, not just performance. This strengthens their ability to attract high-quality talent in a competitive labor market.

Building the best financial wellness strategy

A successful financial wellness strategy goes beyond offering educational resources or one-time benefits. It provides timely, relevant support that aligns with the financial challenges employees face throughout their lives. By designing programs around real-life milestones, employers can create a financial wellness strategy that is more meaningful and more effective. Here are the three things to remember when building your wellness strategy:



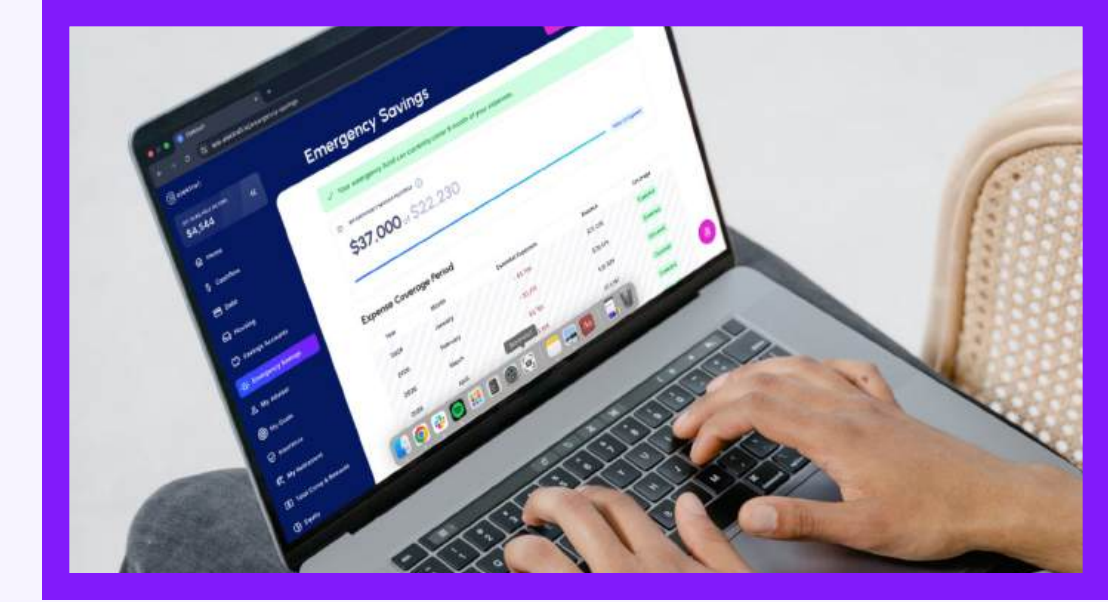
Education

Financial education should be practical, accessible, and relevant to the challenges employees are facing today. Instead of generic information, provide guidance that helps employees make confident decisions during key life moments such as buying a home, starting a family, or preparing for retirement. Personalized, easy-to-understand education empowers employees to take action before financial stress becomes a crisis.



Support

Support should extend beyond information by giving employees access to the tools, guidance, and resources they need when life changes occur. Whether through financial coaching, digital planning tools, or employer-sponsored benefits, timely and stigma-free support helps employees navigate complex financial decisions with greater confidence and certainty.



Technology

Technology makes financial wellness more accessible by delivering guidance whenever employees need it. Digital tools, AI-powered coaching, and self-service platforms can provide 24/7 support tailored to each employee's goals and life stage. When combined with human expertise, technology helps organizations scale meaningful financial support across the entire workforce.

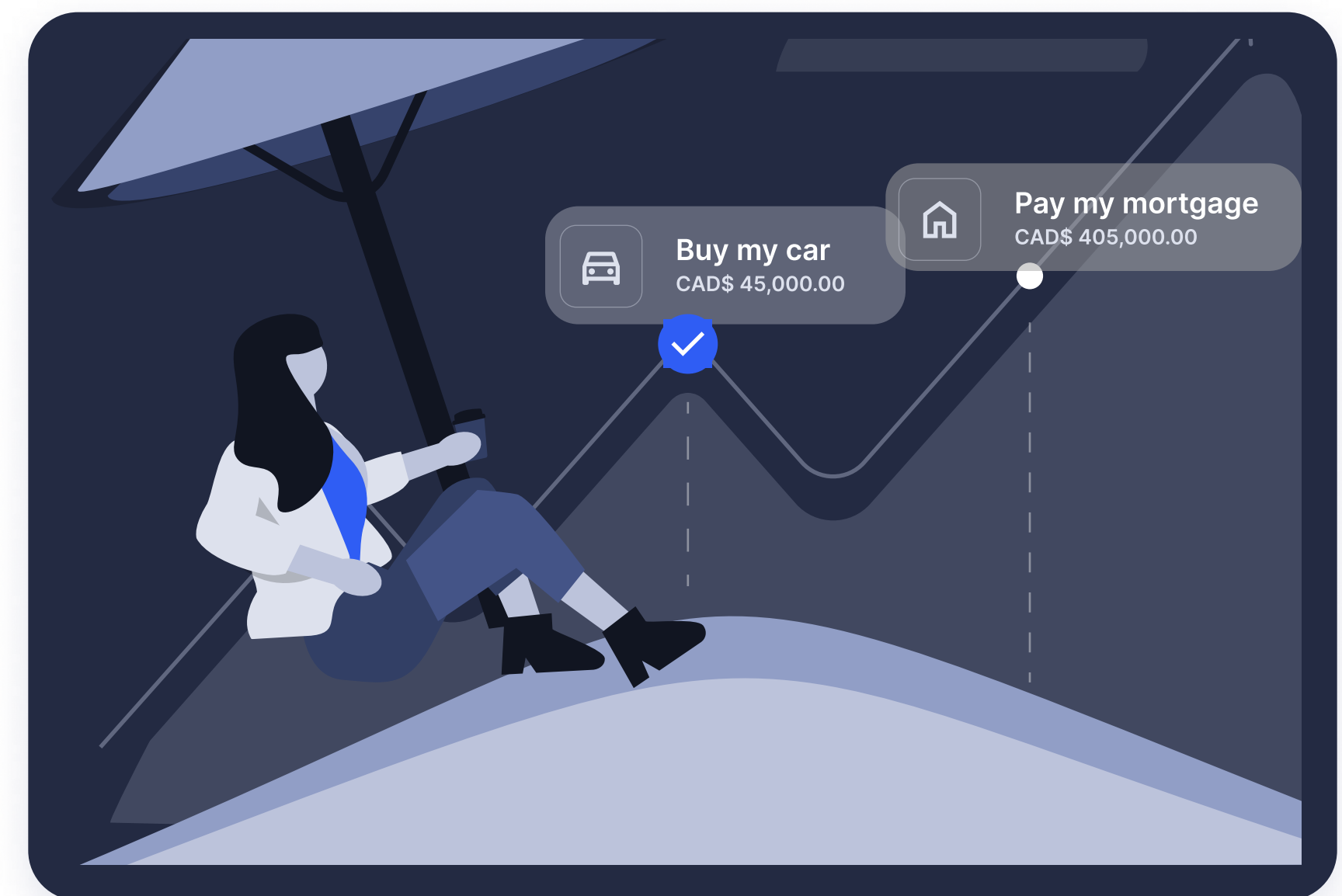
What HR leaders and employers often miss

Many financial wellness programs are built with good intentions, yet they often fail to meet employees where they are. The difference between a benefit employees ignore and one they truly value often comes down to how, when, and why support is delivered. These are three areas HR leaders and employers frequently overlook when building a financial wellness strategy.

Many organizations focus financial wellness efforts on crisis intervention. But employees need the support before the crisis happens.

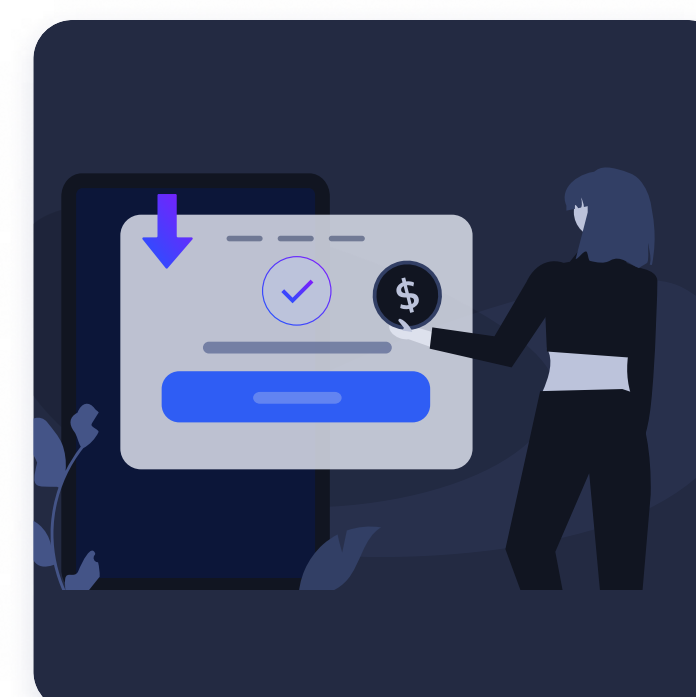
The most effective financial wellness strategies help employees:

- Prepare for major life events
- Build resilience before emergencies occur
- Develop confidence in financial decision-making
- Access personalized guidance when needed
- Understand and maximize employer benefits



One size doesn't fit all in finances

A new graduate, first-time parent, and retiree face very different financial challenges. Financial wellness strategies should adapt to employees' life stages instead of delivering the same resources to everyone.



As the saying goes, time is gold

Financial support is most valuable when it's available before or during a major life event—not months after financial stress has already taken hold. Proactive guidance helps employees make better financial decisions.

Support employee financial and mental well-being

Financial Health Insights

Practical, everyday support for real employee challenges

Move beyond one-time resources and provide your employees with ongoing, accessible real-time support that helps manage financial stress and build financial confidence over time.

Grant access to financial tools available for employees:

- Financial Health Tracking
- Financial Education
- Personalized Dashboard



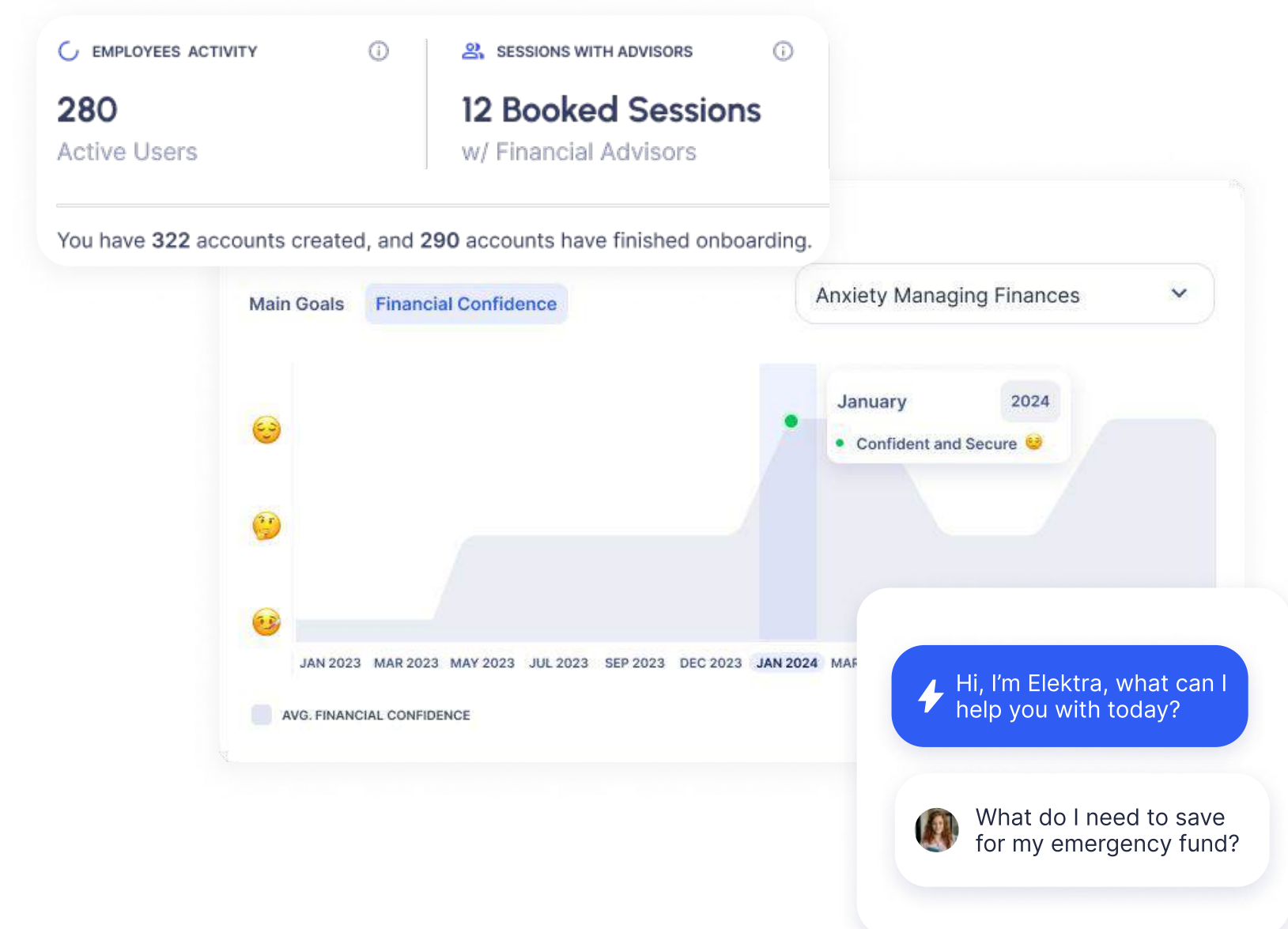
Financial Wellness Solutions

Accessible, unbiased financial empowerment for your entire team

Give every employee access to clear, unbiased financial guidance they can trust, regardless of their starting point. When support is easy to access and free from judgment or sales pressure, employees are more likely to engage, take action, and build lasting financial confidence.

Offer holistic financial wellness to your employees:

- Personalized CFP Advice
- 24/7 AI Assistant
- Stigma-Free Access



Seamless Support for HR Teams

1-click setup for HR leaders that want the best for their employees

Supporting employee well-being shouldn't add complexity for HR. We provide a platform that integrates easily into existing workflows and connects seamlessly with over 200 HRIS and payroll providers

Leverage our pre-built integrations:

- HRIS Integrations
- Bank Account Connections
- Real-Time Updates

