

HELLOWALLET

INCREASING SAVINGS, REDUCING DEBT AND HELPING EMPLOYEES IMPROVE THEIR OVERALL FINANCIAL WELL-BEING

BACKGROUND

- A leading global professional services firm providing advice and solutions in risk, strategy and human capital
- More than 20,000 US employees
- Corporate initiative to support a “total wellness” program, impacting all benefits including financial and health

GOALS

- Implement an online service to help US-based employees understand their total financial picture – including retirement planning, budgeting and other savings goals – while enabling them to increase savings and reduce debt
- Increase employee appreciation and utilization of full benefits offering

SOLUTION

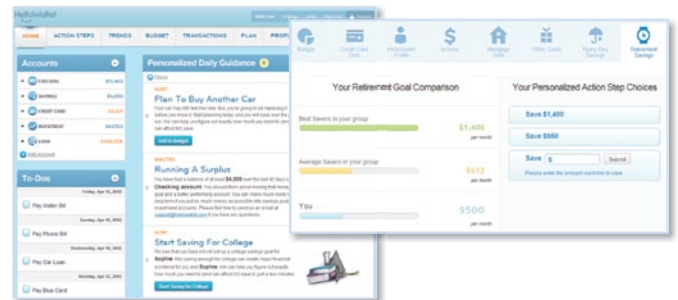
- Introduce HelloWallet, an online and mobile application that provides personalized financial guidance
- Develop comprehensive employee communication launch strategy to announce and promote new service
 - Integrated HelloWallet into plan’s retirement and health benefit plan website
 - Sent targeted, designed emails to all eligible participants highlighting key features and benefits of the service
 - Provided simple, short webinars to familiarize employees with the online tool and facilitate the sign-up process

RESULTS

FOR THE SIX-MONTH PERIOD POST LAUNCH:

High employee utilization and account activity

- More than 5,000 employees created a new account with HelloWallet.
- Average user logged on and engaged with HelloWallet between three and four times per month.



“We know that one of the impediments to colleagues fully taking advantage of retirement programs is finding the money to contribute. HelloWallet, by enabling colleagues to better plan their finances, may also promote better participation.”

“Reporting from HelloWallet gives us aggregated information on colleagues’ financial priorities, which is useful in our benefits planning.”

Significantly improved employee savings behaviors

- Employees increased their overall savings commitment to retirement, education, emergency funds and other sources on average by 51%.
- The most common financial goals set were for boosting emergency funds (37%), increasing retirement savings (29%) and saving more for education (13%).

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