



# UNDERSTAND YOUR EMPLOYEES' NEEDS

Do you want to know what your employees need from a workplace financial wellness program? Ask!

The tools described below will help you better understand your employees' financial health and assess if the Income Advance Program is a good fit for your team.

## Start Here

Lay the ground work for a conversation about financial wellness with your employees by explaining to them what you want to know and why you want to know it. Ensure that it is clear that the survey is optional and their responses are confidential.

## Get the Basics

The Financial Health Network's FinHealth Score Toolkit is a simple, easy-to-use resource that will provide you with a snapshot of the financial health of your customers or employees. The score is based on eight survey questions that align with the eight indicators of financial health. For every individual who responds to the survey, you can calculate one FinHealth Score® and four sub-scores (*Spend, Save, Borrow, and Plan*).

The FinHealth Score Toolkit can be accessed at <https://finhealthnetwork.org/tools/financial-health-score/>

## Dig Deeper



### Spend

In the last 12 months, did your household reduce or forego basic household necessities, such as medicine or food, in order to cover an unexpected or emergency expense?

- Yes, once
- Yes, more than once
- No, never



### Save

Where do you save money?

- Savings account at my local bank / credit union
- Ap or internet based savings account (ex. Chime, Acorn)
- Online payment account (ex. PayPal, Venmo)
- I keep cash in a safe place
- No savings
- Other



### Borrow

If you encountered an unexpected emergency expense of \$500 - \$2000 how would your household cover it? Select all that apply.

- Cash savings.
- Credit card.
- Loan or gift from friends or family.
- Withdraw from or borrow against a retirement account.
- Visit a payday lender or pawn shop.
- Seek out a short term loan from an online lender.
- Apply for a loan from a bank or credit union.



### Plan

What would help you to manage an unexpected emergency expense in the future? Check all that apply.

- Access to safe, small dollar emergency loans
- A savings account with no minimum balance
- Financial coaching or advisory services
- Automatic payroll deductions into a savings account