

# SUCCESS STORY



## THE NEED FOR FINANCIAL WELLNESS

**65% of employees reported being stressed about finances,<sup>1</sup> and employers who want to help often face two common challenges:**

- While employees report being financially stressed, many are not actively engaged in financial planning.
- Many workers across generations are simply not saving enough for the future and are increasingly delaying retirement.

To address these challenges, Transamerica works with employers to provide action-oriented financial wellness programs that equip employees with the skills and motivation they need to enjoy a healthier, more secure retirement.

## WHAT MAKES OUR PROGRAMS SO SUCCESSFUL

To help employees take control of their finances, Transamerica recommends a holistic approach to financial wellness. This approach goes beyond just enhancing your employees' awareness of your plan benefits. It inspires them to take charge of all their finances and instills confidence they can move forward.

### TAILORED PROGRAMS

Transamerica's award-winning approach to financial wellness programs is highly consultative. Working hand-in-hand with retirement plan sponsors and their trusted advisors, we create a program based on their organization's culture and their employees' needs. That means tailoring the educational content we promote, how we deliver that content, how we interact with your employees, how we report results — even what types of plan design enhancements you may want to consider.

### FINANCIAL WELLNESS CENTER

The Transamerica Financial Wellness Center is a key part of successfully educating employees on their journey to retirement. Featuring interactive, self-paced lessons, employees can learn about the financial topics most relevant to them, from paying off debt and buying a home to saving for retirement and maximizing Social Security benefits.

### PERSONALIZED COACHING

Our digital education resources are complemented by personalized coaching from Transamerica retirement planning consultants (RPCs). RPCs take a holistic view of each employee's financial wellness. Not only do they consider employees' total financial pictures, they factor in how their current lifestyles and overall health may affect their future retirement security. From group sessions to one-on-one consultations, our RPCs help employees develop their own actionable road maps to a secure retirement.

# 82%

of employees want employers to provide financial education<sup>1</sup>



# 6 in 10

employees say well-being benefits are a key deciding factor when applying for a new job<sup>2</sup>

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## MOTIVATIONAL PROGRESS TRACKING

Transamerica also engages employees with motivational tracking of their progress. For example, employees can track their progress through modules offered as part of the Financial Wellness Center. Some employers offer incentives for successfully completing educational courses. Employees can also monitor their savings progress with *Your Retirement Outlook*®. Through easy-to-understand weather icons, plan participants know at a glance whether their financial forecast is rainy, cloudy, partly sunny, or sunny. This tracking can help employees continue making progress toward a fully funded retirement.

## SAMPLE PROGRAM RESULTS

**LARGE HEALTH NETWORK:** Employees: 15,000+ | Plan: 403(b)

*Transamerica consulted with the plan sponsor to understand its specific needs and define key goals accordingly: to enhance awareness of the organization's retirement plan and increase participation. Key to the success of the program were on-site consultations from Transamerica's counselors, as well as quarterly lunch-and-learn sessions.*

- Plan participation rate increased to 50.94% from 32%
- 78% of participants had positive retirement forecasts — an increase of 10%
- Pensions & Investments Eddy Award for Pre-retirement Preparation

**GLOBAL MATERIALS SOLUTION PROVIDER:** Employees: 2,000+ | Plan: 401(k)

*In partnership with the employer, we identified a goal to encourage employees to put more savings aside for their retirement. As part of a robust, targeted education program, they rewarded employees for completing modules through the Financial Wellness Center. Focused learning paths and associated educational challenges were based on age and financial situation and included recommended action steps to help employees reach their financial goals.*

- Net salary deferrals to the 401(k) plan more than doubled
- 84% rated the program "very highly"<sup>3</sup>
- PSCA Signature Award for Financial Wellness program's accessibility, relevance, and results

## ABOUT TRANSAMERICA



<sup>1</sup>"2021 Wellness Barometer Survey," BrightPlan, 2021.

<sup>2</sup>Meister, Jeanne. "The Future of Work: Offering Employee Well-Being Benefits Can Stem The Great Resignation," Forbes. December 16, 2021.

<sup>3</sup>Post-seminar employee survey responses, Transamerica.

<sup>4</sup>"2021 Recordkeeping Survey," PLANSPONSOR, June 2021.

<sup>5</sup>Total participants as of December 31, 2021.

**Important: The projections or other information generated by the engine regarding the likelihood of various investment outcomes are hypothetical, do not reflect actual investment results, and do not guarantee future results. Results derived from the tool may vary with each use and over time.**

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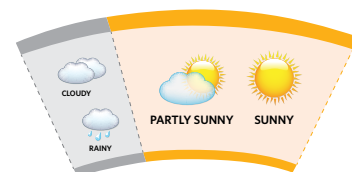
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Transamerica is sponsoring financial education programs developed by EVERFI, a third party unaffiliated with Transamerica that is responsible for the content of the financial education program.

RS3 273592R1 08/22

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**70%**  
of employees who set up  
a profile have a positive  
retirement forecast



TRANSAMERICA®