



Financial Fitness Challenge

Joint Meeting of the Employee Trust Funds,
Teachers Retirement and Wisconsin Retirement Boards

Tarna Hunter, Director of Strategic Engagement and
Government Relations

Shelly Schueller, Deferred Compensation Director



“Are You Financially Fit?” 2015



- A free 10-minute, online survey
- Available November 4 - December 2, 2015
- Open to all state and local government employees
- Members completing the [Financial Fitness Checkup](#) received feedback on their overall level of financial stress, knowledge and behaviors
- Checkup assessed personal financial wellness (stress levels, stress management, savings habits) and level of financial knowledge (credit, taxes, Medicare, etc.)

Sample Checkup Question

Dropbox

http://vanilla.financialfitnessgroup.com/checkup?

LOGO

20%

How often does this happen to you? You want to go out to eat, go to a movie or do something else and don't go because you can't afford to.

1	2	3	4	5	6	7	8	9	10
Overwhelming Stress			High Stress			Low Stress			No Stress at All

Sample of Personal Results

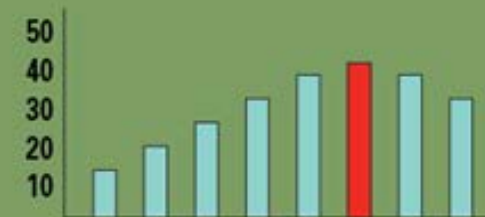
Your Personal Financial Wellness Scale™ Score:

You are among the 40% of Americans ... It appears that your finances are a source of real stress. You're not alone! 30% of U.S. adults are in "high financial distress."

[See full results now!](#)

(Your full results have also been emailed to you.)

2.1
out of 10



ACTION
BRANDING

Do you want to improve your score?
Do you want to learn more?

Yes! What's next?

State of Wisconsin Agency Level Aggregate Results

Below is your checkup report. A total of 98 people took the initial checkup: (19 Male, 77 Female)

PERSONAL FINANCIAL WELLNESS SCORE™



Overall

YOUR ORGANIZATION'S PERSONAL
FINANCIAL WELLNESS SCORE™:

5.6

What Does Financial Stress Cost Your Organization?

According to the Personal Finance Employee Education Foundation, over 20 years of academic research suggests* that employees with low financial well-being cost employers up to \$2000 per year in lost profits and productivity. Furthermore employees with moderate financial well-being can cost employers as much as \$750 per employee.

Based on your Financial Wellness Score and distribution, financial stress is probably costing your organization at least \$1,043 per employee and up to \$10,430,000 for all 10000 of your employees.

2016 – 2017 Program Goals

A collaborative effort to research, study, and better understand the efficacy of blended learning

Goals:

1. Engage 15,000+ employees to complete the Financial Fitness Checkup™
2. Provide these employees with additional options to:
 - Engage in the Financial Fitness Academy™
 - Connect with a Financial Fitness Coach™, or
 - Engage in the Academy™ + a Coach™

2016 – 2017 Group Program Partnerships

Program Partners

- Center for Financial Security at the University of Wisconsin-Madison
- University of Oxford
- Personal Finance Employee Education Fund
- Ameriprise Advisor Center
- Financial Fitness Group

Participating Organizations

- Denver, CO Public Schools
- Jefferson, CO County School District
- Micron Technology – Boise, ID
- State of Wisconsin Department of Employee Trust Funds
- Washoe, NV County School District

2016 Challenge



- **Step 1: Financial Fitness Checkup™** – quick online survey that assesses and benchmarks financial aptitude, behavior, and confidence on a 1-10 scale
- **Step 2: Online Financial Fitness Academy™** – learning recommendations and an offer to enroll in online tutorials for 12 months. Topics include debt management, budgeting, investments, and retirement planning
- **Step 3: Financial Fitness Coach™** - Free financial coaching for 30 days – for anyone seeking help with the financial tasks or topics

2016 Challenge Results

- 6,578 participants have completed a Financial Fitness CHECKUP™
- 2,837 have enrolled in the Financial Fitness ACADEMY™
- 16,992 financial topics have been reviewed
- 2,423 have expressed interest in meeting with a Financial Fitness COACH™
- 212 employees have scheduled a meeting with a Financial Fitness COACH™

2017 Challenge

- Launching in Spring 2017
- Runs through December 31, 2017
- Expanding beyond State of Wisconsin agencies
- Creating partnerships with governmental associations, nonprofits and other key organizations to engage local governments and school districts
- Planning campaign for school districts during the fall semester of the 2017- 2018 school year
- Implementing a Follow-Up Checkup™





Questions?

Thank you



[etf_wi](#)



[etf.wi.gov](#)



ETF E-mail Updates



608-266-3285
1-877-533-5020