

6 Ways to Help Your Employees Handle Financial Stress



1. Hold Budgeting Workshops

Even a simple budgeting 101 workshop can make a world of difference for someone who feels overwhelmed by the idea of budgeting. Break down the basics. Apps like Mint or EveryDollar are a great way for folks to keep an eye on their budget from their phone.



2. Incentivize Financial Wellness Program Participation

If you have a financial wellness program, improve participation rates by offering valuable incentives. Not only will you have participation in those programs, but you'll also have engaged employees who will make changes and feel empowered. Consider offering "wellness points" toward cash or discounted health insurance premiums. Money motivates!



3. Encourage Financial Curiosity

If workers feel overwhelmed at the thought of even looking at their finances, offer a way for them to see it in a new light. From Financial Peace University run by Dave Ramsey, a well-known financial expert to Debt.org, a site covering personal finances from mortgages to credit cards and bankruptcy counseling, there are plenty of quality resources that are free and useful for you to share with your employees.

Everyone needs money to live. For workers who feel perpetually strapped for cash, it can lead to major productivity dips at work, anxiety, depression, and absenteeism. As an employer, offer valuable and actionable steps workers can take to get a better handle on their finances.

Here's a look at how to do it.



4. Host a Financial Advisor

Financial advisors offer a wealth of knowledge and can answer questions about budgeting, retirement, and tax savings. Consider hosting a lunch and learn where a local financial advisor comes in for a brief session, including a Q-and-A.



5. Provide Ongoing Financial Wellness Resources

Money can slip through one's fingers quickly, especially if they don't know how to budget correctly. As part of your employee wellness campaigns, be sure to include financial wellness information, too. Employees need financial wellness tips on a regular basis to keep them in check and encourage smart money habits.



6. Offer Raises

When appropriate, look at ways to give hard-working team members a financial incentive. Whether it's a raise or a bonus, your employees who get a raise will surely be grateful for extra money in their pockets. Let them know when they can expect one and how much it will be so they can plan.

Talk to Your Employees About Good Money Habits Today!