

Financial Wellbeing in the Workplace

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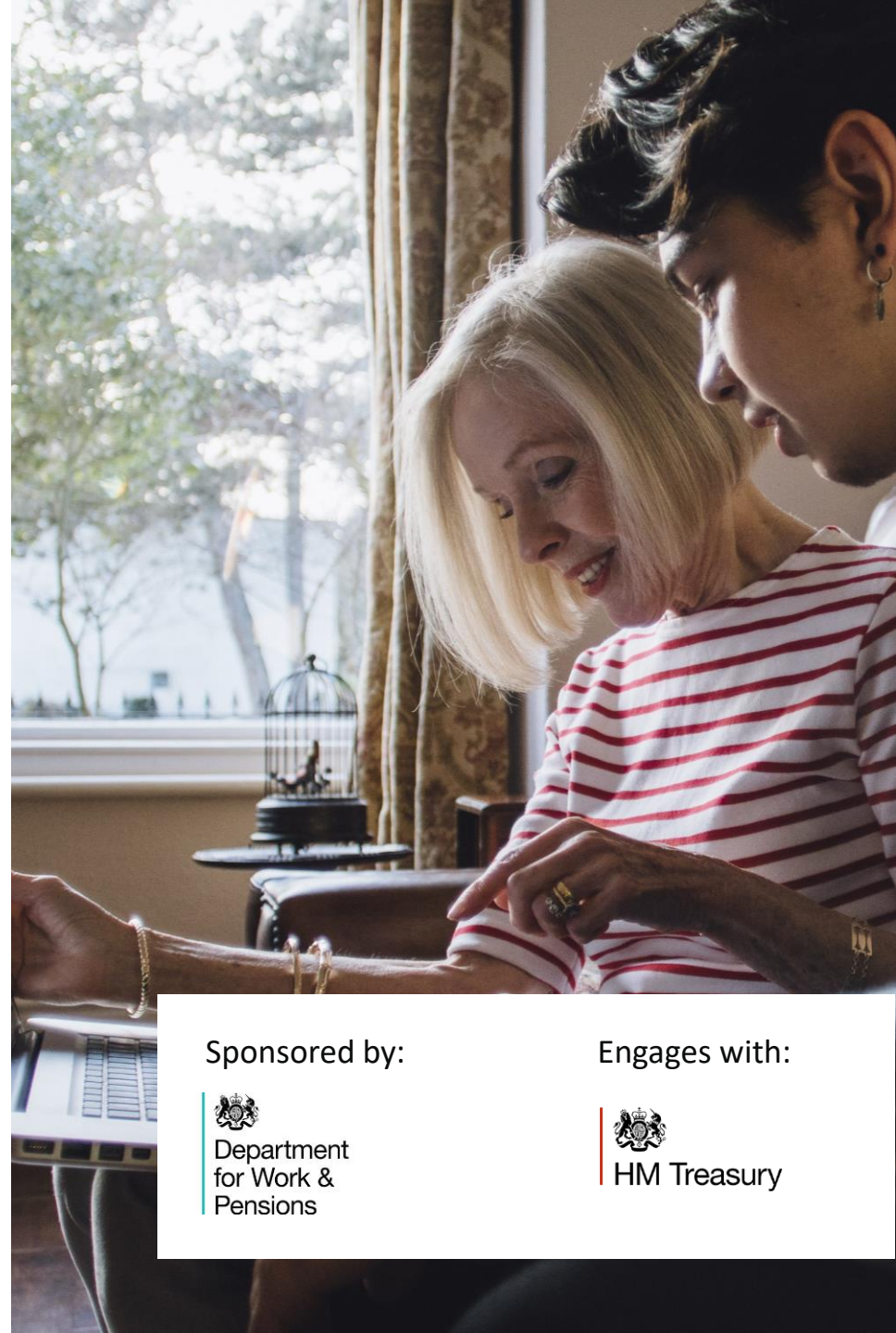
Who we are



We are here to help people throughout the UK access the guidance and information they need to make effective financial decisions over their lifetime.



Our consumer service MoneyHelper is the easy way for your audiences to get clear, free, impartial money and pensions guidance that's on your side and backed by government.



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**Financial Wellbeing
in the Workplace**
**The Essential Guide
for Employers**



Seven simple steps to support your workforce



1 Use good signposting and education to help build confidence and resilience.

You don't need a huge budget or resources to make a big difference, so start small... but think big!

2 Know what's worrying your employees and encourage them to talk about money.

Help your employees beat the taboo and become comfortable talking about money. Understand their concerns and needs via polls, surveys and discussion groups, or through third-party data.

3 Assess what you already offer.

Audit existing financial wellbeing benefits and understand how well they respond to your employees' needs.

4 Design your financial wellbeing approach.

Think holistically. Consider how to target and prioritise your activity, based on your workforce needs and available resources. Build a strong case for support to secure buy-in at senior levels of your business.

5 Target key moments and make support accessible.

Aim to offer guidance when employees are most receptive or in need of support, such as when they first join you or are promoted, or at key life stages, like buying a house. Consider whether digital, face to face, on-site, or a blended approach of support is most appropriate.

6 Decide if you need to use external providers.

External provision may be necessary to support employees with more specialist needs, such as delivering regulated advice or offering financial products.

7 Don't forget to test and learn.

Knowing that something you're doing works for your employees is important. Build regular learning reviews and evaluation into your approach.

Unsure where to start?



If there's any help we can offer you on your financial wellbeing journey, please get in touch.

Speak to us, we're here to help.

You can find [contact details](#) for our UK Partnerships Team, who can provide free and impartial guidance depending on where you're based, on the Money and Pensions Service [website](#).

Ready to get started now?

Take a look at our Employer Checklist to help you on your way.

- Have you surveyed your workforce to understand what their money and pensions needs are to support financial wellbeing?
- Have you provided signposting and financial education for your staff? This is a critical step to improving financial knowledge and literacy within your workforce.
- Do you have a communications plan to engage your workforce on money topics and encourage money conversations in the workplace? This step is often the hardest and requires a variety of different communication methods to reach all employees, together with a calendar of regular engagement opportunities.
- Have you looked at examples of good practice elsewhere and at emerging evidence on what works? This can really help you understand what's working for others and how you might learn from them.
- What do you currently provide to your workforce and do these support financial wellbeing? Do any new products and services you're proposing meet what staff say they need? Without identifying and addressing your employees' concerns, new initiatives might not have the impact you hope.
- Have you considered how to evaluate your progress? Think through what data you already have and what you could capture to gauge the impact you're having.



MoneyHelper

<https://www.moneyhelper.org.uk/en>

Cost of living support

Cost of living support guidance – Find your way forward guidance developed earlier in 2022 is the primary call to action. Home page features 'Help with the cost of living' as the first Hot Topic. This links to the page shown below with the guides and tools.

This URL points to this page: moneyhelper.org.uk/cost-of-living

The screenshot shows the Money Helper website interface. At the top, there is a navigation bar with categories: Benefits, Everyday money, Family & care, Homes, Money troubles (highlighted), Pensions & retirement, Savings, and Work. Below the navigation bar, the main heading is "Help with the cost of living". The content area includes a paragraph about rising prices of essentials, a sub-heading "If you're behind on your bills or going into debt to pay them, the best thing you can do is take action.", and another paragraph about rising rents and energy costs. There are two links: "Explore our cost of living guides" and "Use our cost of living tools". At the bottom left, there is a document icon and the text "Cost of living guides".



Cost of living guides

This section displays a grid of nine cost of living guides. Each guide features a photograph of a person and a red arrow pointing to the right. The guides are:

- Help if you're struggling with bills and payments**: Understand which bills and payments to deal with first and how to avoid missing payments.
- Living on a squeezed income**: Find ways to tackle the rising cost of living, as well as the extra support you can claim.
- Talk to your creditor**: Don't let your money worries pile up – your creditor can step in to help.
- If you're worried about rising mortgage rates**: Weigh up your options, whether you're a first-time buyer or looking to remortgage.
- Stopping or reducing your pension contributions**: Before you do anything, understand what it means for your long-term plans.
- Using credit wisely**: Putting everyday items on credit or struggling with repayments? Follow our action plan.
- Help if you're self-employed**: Cost of living rises can be challenging when your income varies from month to month.
- Redundancy and losing your job**: Make sure you know your rights and understand how to protect your finances.



Cost of living guides



Bill prioritiser: get help with your bills

Understand which bills and payments to deal with first and how to avoid missing payments.



Living on a squeezed income

Find ways to tackle the rising cost of living, as well as the extra support you can claim.



Talk to your creditor

Don't let your money worries pile up – your creditor can step in to help.



If you're worried about rising mortgage rates

Weigh up your options, whether you're a first-time buyer or looking to remortgage.



Stopping or reducing your pension contributions

Before you do anything, understand what it means for your long-term plans.



Using credit wisely

Putting everyday items on credit or struggling with repayments? Follow our action plan.

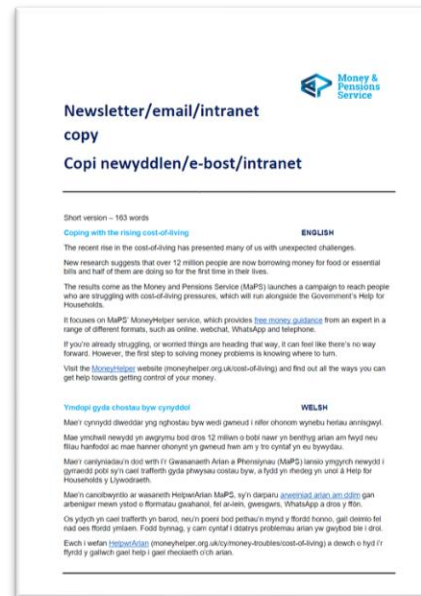
Assets available to help promote the campaign



Social media



Booklet



Newsletter/intranet text



Poster

[Share MoneyHelper's cost of living campaign | The Money and Pensions Service \(maps.org.uk\)](https://maps.org.uk)

How to share



Post our ready-to-use content on your social media channels encouraging your followers to share and engage.



Add visual content and messages to your website providing people with the guidance they need or signposting them to valuable resources.



Include MoneyHelper content in your emails informing your customers, clients or stakeholders about the guidance and tools available from MoneyHelper.



Share printed content Print and share booklets and posters with customers and employees (e.g., in staff rooms on-site locations and offices)

The Essential Guide for Employers

<https://moneyandpensionsservice.org.uk/2023/03/22/financial-wellbeing-guidance-for-employers/>

Cost of Living Assets and Resources

[Share MoneyHelper's cost of living campaign | The Money and Pensions Service \(maps.org.uk\)](#)

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