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During his 35-year career with Foresters Financial Services, Inc. Paul has focused on retirement plans. In his current role, Paul provides our branches and Representatives with support and training related to retirement to better serve their existing clients as well as developing new markets.

Why Financial Wellness is needed in the workplace

About 70 percent of U.S. workers say money is their largest source of stress, according to a survey by the American Psychological Association (APA).¹ In fact, since APA began conducting its annual survey in 2007, financial stress has consistently topped the list.

Another survey finds that only 43 percent of workers are confident they'll be able to retire when they want to.² And younger workers are among the most pessimistic: 53 percent of Millennials (those in their 20s and 30s today) believe the next generation will be worse off financially than they are.³

There's clearly a problem here. People are struggling to manage their finances and they're feeling overwhelmed. This, in turn, is affecting how well they perform their jobs. Several studies have found that employees distracted by financial concerns are less engaged and less productive at work (at least in part because their health suffers and they take more sick days.)

What can be done?

Financial Wellness at work

Employers today thankfully have the opportunity to offer their employees financial education, tools and guidance. They can help employees navigate their personal finances and achieve long-term financial goals by providing professional guidance on everything from managing debt, to planning for health care expenses, to saving and investing for retirement.

By helping employees take charge of their financial well-being, organizations are also helping themselves. Employees who feel more confident financially will be less stressed out and can focus more on work.

To that end, we've recently launched the **Foresters Financial Wellness Program**. The program—which can be offered by any employer regardless of whether it offers a Foresters Financial retirement program—aims to help employees feel less stressed and more empowered about their finances. It provides employees with education and guidance around a broad range of financial topics. These include:

- Homeownership
- Money management
- Credit/debt management
- Setting financial goals
- Social Security
- College planning
- Life insurance
- Preparing for retirement
- Health care in retirement

¹American Psychological Association, Stress in America™: Paying With Our Health, February 2016.

²PriceWaterhouse Coopers Financial Survey 2015.

³PriceWaterhouse Coopers Financial Survey 2015.

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Specific topics can be designed around a timely issue, whether it's a new federal law* or rule or a seasonal event, such as health plan open enrollment.

Beyond these key topics, a Foresters Financial Representative can help with advanced investment planning, such as assessing your personal risk tolerance or helping you build an asset allocation strategy and then a well-diversified investment portfolio that meets your needs today and in the future.

The Foresters Financial difference

Unlike many other employer-based financial wellness programs out there, Foresters Financial tailors its program to the specific needs and goals of the employees at each employer location. Employees fill out a survey that asks questions about their specific financial concerns and needs and what kind of guidance would be most beneficial to them. The employer also fills out a survey to assess its goals and needs.

The survey results are then used to custom design the program for employees at that location. That can include a variety of different educational opportunities, including on-site workshops on timely financial topics and issues, lunch-and-learns, and one-on-one guidance from a Foresters Financial Representative.

The Representative will discuss the financial concerns of each employee, create clear financial goals and then develop an action plan to help achieve those goals.

For example, if the employee's goal is to make a big purchase—such as a home—within the next few years while saving for retirement, the Representative can help them determine how much they will need to save to reach that goal and how to balance that goal with their other savings priorities.

**Foresters Financial Services does not provide legal or tax advice.*

The Foresters Financial Wellness Program works closely with employers to integrate with other programs they offer to help ensure a seamless experience and that employees are best served and quantifiable results are achieved.

Why Financial Wellness works

There's a growing understanding that employees' personal lives are intertwined with their on-the-job performance. Companies that recognize that—and help their employees better manage their lives outside of work—will see greater profitability and other rewards.

Research has shown that financial wellness programs make a difference and can significantly reduce employee stress and increase overall feelings of financial well-being.

Foresters Financial works to ensure that its Financial Wellness Program is meeting the needs of employees today and helping them work toward their long-term financial goals. By doing so, it's helping employers take better care of their employees by reducing workplace stress and—in turn—trying to improve productivity.

To learn more about the Foresters Financial Wellness Program and how it might benefit your workplace, contact your Foresters Financial Representative at [phone number] or email: [email address].

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