

# Financial Resiliency Program FAQs

SmartPath was founded in the shadow of the Great Recession to provide objective, trustworthy, and affordable advice to help everyday people reach financial well-being.

The COVID-19 pandemic has further illuminated the existing income disparities in our country and exacerbated the stress of those who were one emergency away from financial calamity. Now, more than ever, employees need help with their finances.

We believe everyone deserves financial guidance. Our goal is to help employers be there for their employees and to help employees make good decisions over time — without jargon, sales pitches, or added expenses.

## Employees are asking tough financial questions:

- Is my job protected? What should I do if I lose my job?
- Do I have enough money to pay my bills as things unfold?
- Will my family get sick? If we do, can we afford our healthcare costs?
- What should I do as I watch my retirement accounts dwindle?
- Do I have enough savings in case something happens?
- Can I still retire?

As an employer, you want to help assuage employee financial fears and anxieties but, we're in uncertain times and your plate is already full.

SmartPath has provided objective financial advice (without selling any products) for over a decade. The company was born out of the last recession to help everyday people with money.

We've launched a **Financial Resiliency Program** that gives employees on-demand access to **financial coaches, timely education, a Money Moves Quiz**, and a **mobile app** to ease their fears and concerns during and after this crisis.

## Describe the program in a few words.

Financial coaches and tools, on-demand, to help your employees through uncertain times.

## What is the purpose of the program?

The Financial Resiliency Program (FRP) has three primary objectives:

1. Help employees develop a financial plan during uncertain times — both to keep the bills paid and make smart, measured choices on investments.
2. Increase productivity (*by lowering stress over money*)
3. Soften the blow that may result from tough company decisions (e.g., layoffs, pay cuts, furloughs)

## How does the program achieve these objectives?

We will launch a co-branded website that will become the front door for all employees that need help, reassurance, and guidance with money. That site will include easy access to:

- Financial Coaching via live chat and scheduled phone conversations
- Weekly webinars and recordings with up to date information
- App to easily track finances and engage with their coach -- especially for people who don't like budgeting
- Content, articles, and resources

## How much does this cost?

The 6 or 12-month program includes all employees, spouses, and children in the home.

Number of Employees	6-Month Pricing	12-Month Pricing
<b>0 - 499</b>	\$10,000	\$20,000
<b>500 - 999</b>	\$3.50 PEPM	\$3.50 PEPM
<b>1,000 - 1,499</b>	\$3.25 PEPM	\$3.25 PEPM
<b>1,500 - 1,999</b>	\$3.00 PEPM	\$3.00 PEPM
<b>2,000 - 4,999</b>	\$2.50 PEPM	\$2.50 PEPM
<b>5,000 or more</b>	Let's talk!	

## Can I use my wellness dollars?

Absolutely. You can use wellness dollars to fund part or all of the program.

## With spending being cut across the board, should we spend here?

Uncertain economic times will lead to difficult decisions including reductions in force, pay cuts, and furloughs. We understand costs need to be managed. At the same time, it's critical to address fear and stress among the team through the process so they can remain productive and effective.

At the cost of less than a cup of coffee, you can have a partner to address financial concerns for your entire staff. Companies that 'lean in' to support employees during these times see disproportionate commitment and results on the other side.

## **What is the time commitment for me as an employer?**

We ask for 60 minutes upfront and 30 minutes for monthly check-ins. This is a turnkey program. All we need from you is an eligibility file, your benefits guide, and a quick conversation to understand your population.

We'll take it from there to launch the program with a dedicated URL and marketing campaign to share the program with employees.

## **What will you need from me to get started?**

A quick conversation, eligibility file, and benefits guide.

## **Will you provide current benefit information to our employees who call in that may be able to help them through this tough time?**

Yes. Absolutely. We will ask employers to supply their benefit booklet at the start of our engagement. This will allow our coaches access to the current benefits available to your employees. This is particularly helpful to point employees to resources such as EAP and voluntary benefit offerings.

## **How is marketing conducted? Who will pay for marketing?**

Marketing will be done via email. We can do direct mail but the associated costs will need to be funded by the company.

## **Can the content be customized for us?**

Because this is a turnkey offering, customization is not available. Our content will cover the major concerns and needs we've heard both in crisis and in non-crisis times. We will ensure it's relevant. Employees that have very specific needs should utilize the coaching. Coaches' content is clearly customized for the individual needs of your employees.

## **What would you expect utilization to be for our population?**

Historically, we've seen 20-30%+. We're in an unprecedented time and money is a major concern. Accordingly, we expect to see higher utilization than normal.

## **How often will you provide utilization reporting?**

Every 3 months; however, we will discuss utilization as part of our monthly check-ins.

## **Who can I go to if I have questions during the program?**

We will assign you a dedicated account executive that will be your point of contact throughout the program. You can simply email or call them as needed!

## **What information will be included in the reporting?**

We will provide a comprehensive report that includes usage rates, key issues employees are facing, and success stories.