



The ERISA Industry Committee

The Only National Association Advocating Solely for the Employee Benefit and Compensation Interests of America's Largest Employers

1400 L Street, NW, Suite 350, Washington, DC 20005 // (202) 789-1400 // www.eric.org

FINANCIAL WELLNESS TASK FORCE

Agenda for Tuesday May 3, 2016

- 8:00 a.m. – 8:30 a.m. **Financial Wellness Task Force Meeting Registration & Breakfast**
- 8:30 a.m. – 9:00 a.m. **Introductions**
Where are you on the Financial Wellness journey?
- 9:00 a.m. – 9:15 a.m. **Survey Review**
Review of seven question survey to Task Force members
- 9:15 a.m. – 9:45 a.m. **Purpose of the Task Force (Internally)**
- What are the short term goals of the Task Force?
 - How do we assist one another in the development of programs?
 - What do we want to say we have accomplished by the next Spring Meeting?
- 9:45 a.m. – 10:00 a.m. **Break**
- 10:00 a.m. – 10:30 a.m. **Purpose of Task Force (Externally)**
- What outside groups should we engage with to enhance financial wellness?
 - Should we champion public policy initiatives?
- 10:30 a.m. – 11:00 a.m. **Calendar Development**
- How do we want to communicate for the rest of 2016?
 - Who wants to share their best practices?
 - Based on the morning discussion, what events would you like to host?

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Financial Wellness Taskforce

Summary of Survey Responses

1. Please describe in a few words the current state of your financial wellness program.

New Program; No Program; Lots of Random Stuff; Comprehensive; Work in Progress; and 401(k) Focused

2. What parts of your program have been successful?

Online Modules; 401(k) Participation; Student Loan Repayment Program; Retirement Readiness; Live Classes; and Linking Physical Wellness to Financial Wellness

3. What parts of your program have not been as successful?

Webinar participation; Too Many 401(k) Loans; Participation (breaking 25%); Too Narrow of Focus (Retirement); Engagement; and Getting Beyond Basic Budgeting

4. What do you believe are the challenges/road blocks to advancing your financial wellness program?

Communication; Not One Size Fits All; Accountability; Simple and Tailored; Scary; Stress; Cost to Implement and Run; Lack of Basic Financial Education; Scalability; Apathy; and Senior Leadership Involvement

5. What do you hope to gain from being a member of the Financial Wellness Taskforce?

Other Companies Programs; New Trends; Best Practices; Collaboration; Influence Public Policy; Influence Marketplace; and How to Implement and Staff

6. Do you believe the Taskforce should engage with outside groups (non-profits, federal agencies, etc.)? If so, what would be the purpose of this outreach?

Yes - Share/Learn Perspectives on Financial Wellness; Behavioral Economics; Federal Agencies; Financial Literacy; Free Stuff!; and Anything Helps

7. Are there any public policy initiatives you believe the Taskforce should champion (student loan reform, savers credit, etc.)?

Student Loan Reform (Tax Policy and Internal Loan Provider Reform); More Options for Pre-Tax Dollars; and Not Sure