

# PNC Takes Comprehensive Approach to Financial Wellness

PNC Organizational Financial Wellness offers tailored solutions designed to help improve employees' financial health—and your bottom line.

The impact of employee financial stress is substantial, costing American businesses \$500 billion a year in productivity alone.<sup>1</sup> Additionally, employers that don't take an active role in their employees' financial wellness will most likely continue to face challenges retaining talent, as well as the inevitable expenses associated with attrition.

To address these issues, PNC recently launched a new offering called PNC Organizational Financial Wellness, which is focused on delivering financial wellness solutions to both our corporate and consumer clients. PNC collaborates with the human resources decision-maker or dedicated benefits manager to design a custom program for each organization, built with an understanding of employees' financial wellness needs.

Whether it be budgeting workshops, wealth management, investment strategies or even student loan relief programs, consumers are eager for training, tools and resources that provide basic financial education. Below are three solutions that tend to make an immediate difference in employees' financial well-being.

- **A strong bank-at-work program**: This program should offer a variety of account options for employees to choose from, as well as onsite and virtual financial services. Employers should also implement workshops and informational events on direct deposit sign-ups, applying for mortgages, understanding various credit card programs and utilizing digital money management tools.
- **Healthcare savings resources**: Today, more and more employees are being asked to take greater responsibility for paying for their healthcare. Offering them an HSA has become a common solution, but it's vital that employees know how an HSA works, understand the often-overlooked benefits and know how to use the tools they have available to them.
- **Retirement Plan and Fiduciary Investment Services**: Since most likely every employee has a goal of financial independence, including the ability to retire on their own terms. Successful programs should focus on everything from investment selection to policy assistance, and offer a dedicated resource to deliver annual education campaigns that include surveys, online tools, live and virtual meetings, webinars and more.

The first step in implementing an effective financial wellness program is understanding the needs at all levels of your employee base. PNC's Financial Wellness Consultants can help recommend financial wellness solutions based upon each company's unique needs and can serve as the touch point for consumers as they kick off their financial planning or saving for the future. If you are interested in learning more, please contact Doug Sawyer at [doug.sawyer@pnc.com](mailto:doug.sawyer@pnc.com) or visit <https://www.pnc.com/en/corporate-and-institutional/organizational-financial-wellness.html>.

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1. The Employer's Guide to Financial Wellness—2019, Salary Finance

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