

WORKER PRODUCTIVITY IS AFFECTED BY PERSONAL FINANCES

Studies show that worker productivity is affected by personal financial issues (The Negative Impact of Employee Poor Personal Financial Behaviors on Employers: by Tom Garman, Irene Leech and John Grable; Virginia Tech University – copy available). FAI’s seminars, services and publications can help to minimize or eliminate employee financial concerns, thereby increasing productivity.

EMPLOYER ISSUES THAT AFFECT WORKER PRODUCTIVITY

- Low wage increases
- Passed-on insurance premiums
- Increased insurance deductibles
- Retiree health costs passed on
- Employment Uncertainty/Downsizing
- Terminated pension plans

LIFE EVENTS THAT AFFECT WORKER PRODUCTIVITY

- Retirement – planning ahead
- 401(k) decisions
- Credit card abuse
- Wage garnishments
- Marriage, divorce, remarriage
- Birth of a child
- A Home – buying, selling, renting
- A Car – buying, selling, leasing
- Life insurance decisions
- Accomplishing financial goals
- Loss of family member
- Loss of a job

FAI CAN MAKE YOUR WORKERS MORE PRODUCTIVE BY HELPING THEM TO DEAL MORE EFFECTIVELY WITH THESE ISSUES AND EVENTS. WE CAN HELP WITH:

- Pre-retirement planning
- Low 401(k) participation
- Employee retention / attraction
- Competitive hiring situations
- New employee orientation
- Communicating benefit Options / changes
- Career/personal development
- Work & family programs
- Union Negotiations
- Young high-rollers
- Providing a new manager perk
- Demonstrating paternalistic attitude