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Transforming Workplace Benefits into an Engine for Financial Health

A Closer Look at the Needs of Workers Earning Low to Moderate Incomes

Acknowledgements

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Commonwealth is a national nonprofit building financial security and opportunity for people earning low-to-moderate income through innovation and partnerships. For over two decades, Commonwealth has designed effective innovations, products, and policies enabling over 2 million people to save nearly $8 billion. Commonwealth collaborates with consumers, the financial services industry, employers, and policymakers. Because Black, Latin, and women-led households disproportionately experience financial insecurity, we focus especially on these populations. The solutions we build are grounded in real life, based on our deep understanding of people who are financially vulnerable and how businesses can best serve them. To learn more, visit us at www.buildcommonwealth.org.

Executive Summary

Employers today face rising turnover, persistent hiring challenges, and growing productivity losses linked to employee financial stress. For millions of Americans earning low to moderate incomes (LMI), workplace benefits can mean the difference between financial stability and financial stress. While these benefits hold the potential to strengthen workers' financial health, employers often lack a clear understanding of what their employees who earn LMI actually need, use, or value. This knowledge gap limits employers' ability to identify opportunities to maximize the impact of their benefits offerings for employee financial health. To close this gap, Commonwealth surveyed more than 2,000 workers earning LMI nationwide to uncover how these employees engage with workplace benefits, what challenges they face, and the goals they are striving toward.

This research is a part of Commonwealth's Benefits for the Future initiative, an ambitious multi-year effort supported by JPMorganChase, that will partner with forward-thinking employers to pilot and scale innovative, high-impact employer benefits programs to improve the financial health of 2.5 million workers nationally.

The report provides initial insights from our survey on benefits trends for employees earning LMI. The survey also includes significant samples of respondents from seven key sectors (food service, retail, hospitality, healthcare, manufacturing, delivery/transportation, and financial services) to provide industry-specific insights into benefits usage and behaviors by employees earning LMI. If you are interested in learning more about the insights most relevant to your sector, reach out to the Commonwealth team at info@buildcommonwealth.org.

This survey includes employee insights from **seven key sectors:**

The insights provided here cover a range of benefits programs but do not go into great detail about the programs themselves. For a more detailed account of key employee benefit opportunities, including in ways that support long-term retirement savings, please refer to our Benefits Landscape report. There you will find a complete overview of six promising benefit areas: workplace savings, student loan retirement matches, education savings (529s), healthcare savings accounts, employee equity, and tax time support.

Key Findings

Building savings is the top financial priority for workers earning LMI, with workplace savings programs among the most desired workplace benefits.

Of the top 5 financial priorities for workers in our sample, 4 focused on saving (for retirement, emergencies, cost of living increases, and other long-term financial goals). Among benefits they believed would be "most valuable to you personally" (not including retirement accounts or health insurance), workplace emergency savings programs ranked third, with 25% of respondents choosing this option—behind only paid and sick leave.

Only half of workers earning LMI are participating in workplace retirement programs, presenting a major opportunity to support this population's financial health by increasing access and uptake.

Just 52% of the workers we surveyed were participating in a workplace retirement program. Among those who were not participating, 44% reported that their employer did not provide retirement benefits for employees. This means that for the sample as a whole, 21% of employees earning LMI have no access to workplace retirement benefits and 27% have access but are not making use of them. This represents a major opportunity to improve the financial health of workers earning LMI through increasing access and uptake for this foundational benefit.

77% of workers earning LMI with 529 accounts opened their account with guidance or support from their employer, highlighting the key role employers play in uptake of this important financial opportunity.

Only 9% of the workers in our survey currently own 529 educational savings accounts, but among this group, 77% opened their account with guidance or support from their employer. A 2024 survey conducted by Commonwealth found that 96% of parents who did not have a 529 plan would be interested in opening one if their employer offered it as a workplace benefit. This data suggests that employers will play an important role in increasing access and uptake of 529 accounts among workers earning LMI.

Healthcare costs are a widespread financial challenge for workers earning LMI, but improved healthcare benefits can make a significant difference in managing these costs.

Of the workers surveyed, 40% had medical debt. However, 84% of this group owed less than $5,000 and 62% owed less than $2,500, suggesting that these costs are not insurmountable. More robust employer health benefits, including HSAs and FSAs, for workers earning LMI can have a significant impact on managing healthcare costs.

Half of employees earning LMI want more frequent benefits communication, which is a low-cost way for employers to increase benefits utilization.

Among workers who participated in this survey, 27% were unsure about which benefits were available through their employer, and half indicated that they wanted their employer to send information about benefits more frequently. Nearly 1 in 5 (18%) had not received any benefits information from their employer in the last year.

When employees have access to benefits that align with their real financial priorities, they report higher satisfaction and stronger engagement at work. These connections make it clear that investing in benefits for LMI workers not only improves employee financial health, but is also a sound business strategy that drives measurable returns.

Introduction

Employers play a pivotal role in promoting and maintaining the financial health of their employees. Benefits like workplace retirement plans are central to long-term financial security and wealth building for millions of workers in the United States. They are often bolstered by matches or other adjacent benefits that promote additive savings for emergencies, healthcare costs, and educational expenses.

The ecosystem of financial products is complex, and employees often look to their employers as a trusted source of information regarding where their next best dollar can be saved, depending on their needs. In a 2024 report, J.P. Morgan Asset Management found that 89% of employees felt it was important for employers to offer financial wellness programs, and 85% identified these programs as valuable.

The workplace benefits system is an important component of financial health because it often incentivizes savings for those who would otherwise struggle to save. According to PYMNTS' Intelligence Study, 64% of people in the U.S. live paycheck to paycheck and 37% of individuals are unable to come up with $400 for an emergency expense without relying on credit. These ongoing challenges make the savings opportunities created by workplace benefits even more important.

Supporting employees is critical to a business' bottom line. A recent Brightplan report found that employees lose an average of seven hours of productivity each week due to financial stress, costing employers $183 billion annually. When employees are financially healthy, companies benefit through improved hiring outcomes, higher job satisfaction, increased productivity, and stronger retention. There is an opportunity for employers to advance employee financial health by offering intentional benefits that build trust among workers and strengthen long-term financial resilience. These benefits should be additive to existing offerings and responsive to the needs of every employee, including those living on LMI. Data from J.P. Morgan Asset Management shows that employers are noticing this need to actively address employee financial needs, with 83% reporting that they feel a very or somewhat high level of responsibility regarding employees' financial wellness.

Commonwealth's Benefits for the Future initiative aims to improve the financial well-being of workers earning LMI by leveraging innovative and enhanced workplace benefit solutions. Over the next three years, Commonwealth will partner with employers and benefit providers to conduct strategic workplace demonstrations, building an evidence base and support for long-term, systemic changes to workplace practice and policy that enable worker financial security. This includes exploring benefits within workplace savings, including for emergencies, healthcare, education, and retirement. Insights from these demonstrations and subsequent research will help employers better understand and meet the benefits needs of their employees, and ultimately be a main driver in building wealth and ensuring financial security for U.S. workers.

This report highlights the most pressing financial challenges facing LMI workers, identifies which benefits they value most, and shows where employers can take cost-effective steps that improve retention, satisfaction, and long-term resilience.

Commonwealth's work is focused on what we call **intentional workplace benefits**, which can be understood as having three features:

Outcome-focused

The benefit achieves financial outcomes that support workers and unlocks business results

Responsive

The benefit focuses on the financial needs of workers earning LMI, which can differ from the needs of highly compensated employees

Additive

The benefit is complementary to core health and retirement benefits by either adding features to these mainstay benefits or enabling their greater use and effectiveness

National Survey Overview

In order to better understand worker financial health through the benefits system and the specific benefits being offered to particular sectors of employees, Commonwealth fielded a national survey through Qualtrics in March 2025. We surveyed 2,054 workers earning LMI, which we defined as individuals who are currently employed with total household incomes of under $80,000 per year. They were asked about the workplace benefits that they have access to, which benefits they use, which benefits they value most, and their attitudes around workplace benefits generally. We also collected basic demographic details about our participants and an employee satisfaction score.

The industries of interest that we captured in this survey include food service, retail, hospitality, healthcare, manufacturing, delivery/transportation, and financial services. Each of these industries were evenly distributed across all participants and intentionally selected to reflect business sectors that Commonwealth has had relationships with in the past. With this rich dataset, Commonwealth continues to collaborate with our employer research partners to identify the most promising benefits strategies that match their employee base.

We Surveyed...

2,054
workers

With household incomes less than
$80,000

KEY SECTORS

Food Service | Retail | Hospitality | Healthcare | Manufacturing | Delivery/ Transportation | Financial Services

Financial Priorities and Challenges

Savings and Debt Dominate the Financial Lives of Employees Earning LMI

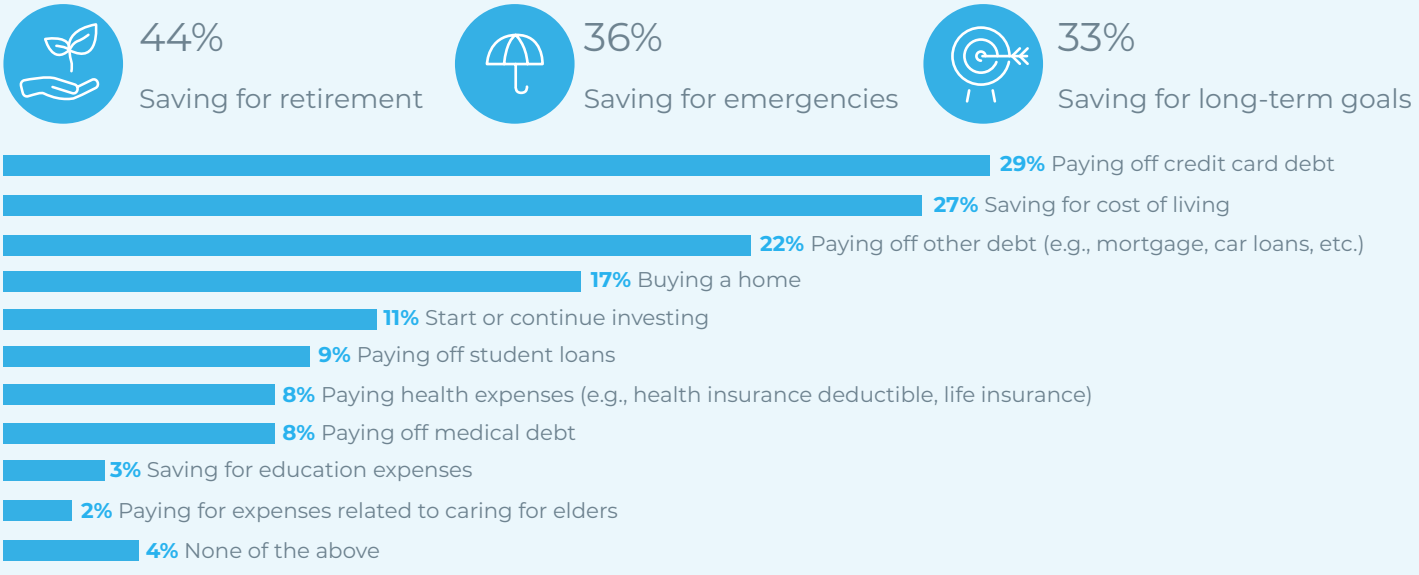
The first step toward better understanding how inclusive benefits can support the financial well-being of workers earning LMI is to gain insight into what their financial priorities are.

- Survey results show that saving for retirement topped the list of financial priorities for these workers, with 44% selecting this as one of their three top priorities. Given the importance of retirement saving for long-term financial health, increasing this number is an important goal for benefit plan sponsors.
- Building savings—whether for retirement, emergencies, cost of living increases, or other long-term goals—dominated the list of financial priorities for workers earning LMI.
- After saving, paying off debt—including credit cards, student loans, mortgages, or other debts—was the second most common financial goal.

Workplace benefits play a key role in facilitating these goals, providing support for saving through retirement matches, 529 accounts, HSAs, and other tax advantaged savings vehicles. Robust workplace benefits can also help prevent cycles of debt that can burden workers living on LMI.

When thinking about your current financial priorities, which of the following are most important to you?

(select up to three)



Workplace benefits provide an important opportunity for employers to support worker financial needs and aspirations. Retirement matches can significantly increase the long-term value of savings and drive enrollment for employees on the fence about starting a retirement plan. Additionally, by promoting emergency savings accounts, including pension-linked emergency savings accounts (PLESA) attached to 401(k)s, employers can provide employees with savings benefits that meet these top challenges in a way that does not impact retirement savings.

Commonwealth also surveyed workers earning LMI about their top financial challenges. We found that a majority of the employees surveyed (61%) reported struggling to pay bills, highlighting the prevalence of income insufficiency as a primary challenge for workers earning LMI. Having an income that is inadequate to cover basic expenses can hinder benefit enrollment and participation. Employees earning LMI and struggling to make ends meet are likely more focused on take home pay over long-term retirement or emergency savings. However, offering increased payroll integration with emergency savings or providing retirement matches can be a solution for helping people save, even for those with income insufficiency. In addition to the PLESA account mentioned above, the SECURE 2.0 Act allows an individual to take up to $1,000 from their retirement account without penalty. Innovations like this can help employees navigate difficult choices between long-term savings and immediate or unpredictable needs by providing greater flexibility.

Building savings was the second highest financial challenge for surveyed workers earning LMI, with 29% reporting this as one of their top three financial challenges. Workplace benefits are often designed to promote savings directly from an employee's paycheck automatically. Behaviorally, this can make it easier for employees to save without feeling like they are losing out on income. PLESA accounts provide one effective path to automatically building savings through existing retirement contribution systems.

Credit card debt was the third most selected financial challenge in our survey of workers earning LMI, with 26% indicating this as a challenge. While most workplace benefits prioritize savings over debt paydown, there are ways for employers to help reduce the burden of credit card debt. Financial coaching resources can be one such path, providing employees with expert guidance as they form a plan to reduce credit card debt. Robust health benefits can also help reduce a common source of personal debt. In our survey, we found that 39% of employees earning LMI have unpaid medical debts, and among those, the majority (62%) had under $2,500 in debt. Attaching an HSA to workplace healthcare coverage could help employees save or invest to pay down these medium sized debts.

Employee Top Financial Challenges

61% Paying bills

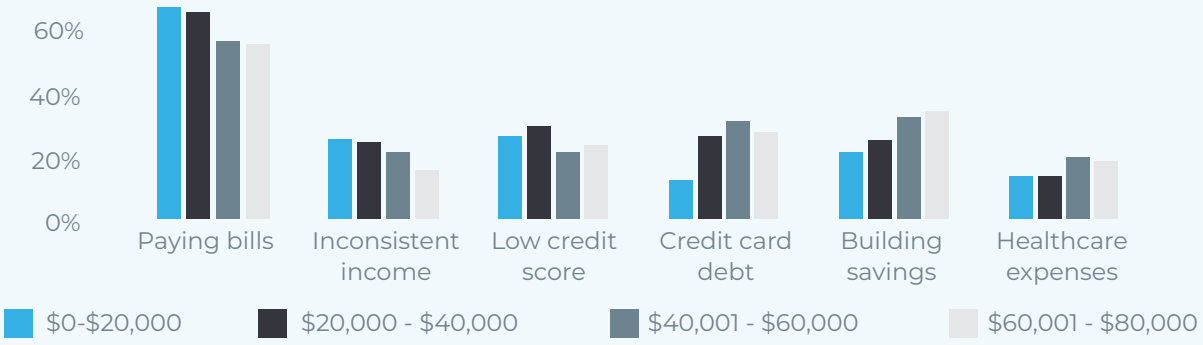
29% Building savings

26% Credit card debt

25% Low credit score

21% Inconsistent income

Employee Top Financial Challenges by Income



Retirement Benefits

Savings Pockets and Effective Communication Unlocks Participation for Employees Earning LMI

Retirement accounts are one of the most important employer benefits for the long-term financial security of workers, allowing them to plan for a stable retirement and providing a critical last-resort buffer against major financial setbacks. Despite the importance of this benefit, many employees earning LMI do not have tax-advantaged retirement accounts. In our national survey, only 52% of workers earning LMI were enrolled in a retirement plan. Of the respondents that did not have a retirement account, 60% said that it was because it was either not offered by their employer or they were ineligible for participation.

For employers that do offer retirement account options to their employees, there are opportunities to increase uptake through the implementation of savings pocket features and through more effective communication.

Savings Pockets

Limited portions of a retirement account balance that can be accessed without the usual penalties are known as savings pockets. These can be a critical incentive to open retirement accounts for workers earning LMI who face difficult choices between savings for retirement and putting aside money for short-term financial emergencies. The SECURE 2.0 Act includes a provision allowing for employees with 401(k) or 403(b) retirement accounts to withdraw up to $1,000 per year without penalty if they are facing financial hardship. This act also introduced pension-linked emergency savings accounts (PLESAs) that can receive Roth contributions, building a savings option that protects retirement balances without missing out on tax advantages of these contributions. Savings accounts like this serve a similar function to retirement account savings pockets, balancing the needs for consistent long-term savings and short-term flexibility to manage financial hardship.

In our survey, 30% of respondents who did not have a workplace retirement account cited being unable to afford making deposits as the reason. The opportunity to access retirement funds in case of emergency can be an important consideration for workers like this who may feel that they need to save all that they can for short-term costs rather than making retirement deposits. Employers that drive awareness and access to this hardship withdrawal provision can increase plan participation from employees who see that they don't have to choose between saving for retirement and ensuring they have a short-term savings buffer.

Communication

Awareness is a persistent barrier to employee uptake of critical benefits. Half of the respondents in our survey agreed that they would like employers to send benefits information more frequently, and 27% of respondents indicated that they were not sure what benefits are available through their employer. In a retirement context, communication is particularly important for the 8% of respondents who reported that they were not participating in a workplace retirement plan because they did not know how it worked.

Retirement is a foundational part of long-term financial health for workers earning LMI. Any efforts by employers to increase uptake and provide more generous matching programs are key to improving financial outcomes for these workers. However, there are many ways to indirectly support retirement savings through a range of other benefits discussed below, even when they are not explicitly retirement-oriented. Any benefit that makes it easier to put aside income for retirement savings by reducing or assisting with other financial needs should be understood in this light as opportunities to support long-term employee financial health.

Healthcare Benefits

Expanding Access and Reducing Costs Protects Employees Earning LMI

Along with retirement savings, health insurance is one of the most important ways to support the long-term financial and physical health of workers earning LMI. High and growing medical costs and limited support from public programs has made healthcare costs one of the largest threats to the financial health of households living on LMI and among the most common causes of filing for bankruptcy. Recent large cuts to Medicaid at the federal level passed in July 2025 will only exacerbate this issue. In the absence of robust public options, workplace health benefits act as a critical support for workers earning LMI by protecting them from potentially devastating financial burdens in case of serious injury or illness.

Although healthcare benefits are critical to financial health, only 57% of our sample of workers earning LMI were enrolled in healthcare benefits with their employer. Among those who were not enrolled, 29% said that their employer did not offer any healthcare benefits. Together with the 19% that cited cost as the barrier to participation, this means that nearly half of workers earning LMI who did not have health insurance were limited by cost or access. Increasing the number of workplaces offering healthcare benefits, as well as finding ways to reduce costs for employees, are essential to protecting a greater number of workers earning LMI from the financial risk of remaining uninsured.

For employees who are enrolled in health benefits through their employer, the growth of high deductible health plans (HDHPs) can create further challenges. These plans generally reduce the monthly cost for participants and provide access to a tax-advantaged health savings account (HSA), but include a higher deductible (at least $1,650 for an individual and upwards of $3,000 for a family). HDHPs are becoming more and more common in the workplace, with 50% of workers having access to them in 2024 (up from 38% in 2015). However, in many cases the combination of worker savings and employer contributions to an HSA are not adequate to cover the increased deductible, leaving workers at risk of having to cover the deductible costs of unexpected health emergencies. High deductibles can also run the risk of discouraging preventative care, as workers avoid the high out-of-pocket deductible costs for preventative care.

Research from the TIAA Institute found that HSAs helped reduce retirement savings shortfalls, especially for demographics projected to face the largest deficit, and that the largest impact in dollars was for lower-income households. More generous HSA contributions from employers, as well as tools to help employees take advantage of the tax benefits of HSA savings, are an important part of managing healthcare costs—including high deductibles—and preventing the kinds of cost spikes that can require early withdrawals from retirement accounts.

of our sample of workers earning LMI were enrolled in healthcare benefits with their employer

Primary barriers to participation in employer health insurance:

29% said their employer does not offer health insurance

29% are already covered by different health insurance

19% cannot afford cost of employer's insurance

9% do not work enough hours to qualify

8% prefer take home pay over having health insurance

3% are not interested in having health insurance

529 Accounts

Employer Guidance is Key to Boosting Education Savings for Employees Earning LMI

529s are tax-advantaged accounts that people can use to save up for educational expenses. Deposits are made from post-tax income, but withdrawals from the account for qualified expenses are tax-free. Although they are most commonly thought of as tools for parents to save for their children's college expenses, 529s can be used in other ways as well, including saving up for one's own educational expenses or to pay off existing student loans (up to $10,000).

One of the main barriers to 529 usage is awareness. Only half of people living in the U.S. are aware that 529 plans exist, and 30% of people are not saving for college at all. As other data suggests, very few families living on LMI are saving into a 529 account. This is consistent with findings from our survey that only 9% of workers earning LMI have a 529 account. Offering 529 plans can be a cost effective way for employers to demonstrate support for their employees' long-term financial health and enhance their current benefits offerings.

Findings from our survey indicate that employers play a critical role in supporting 529 uptake by workers earning LMI, with 77% of respondents that had a 529 reporting that they set it up with some amount of guidance or support from their employer. Employers have credibility about what financial products are best and can reach a vast amount of people in their communications.

In a 2024 national survey of parents living on LMI conducted by Commonwealth, we found that 96% of parents who did not have a 529 plan would be interested in opening one if their employer offered it as a workplace benefit, further supporting the importance of employers in driving access and uptake of this underutilized education savings opportunity. For additional insights into how 529 accounts can support the financial health of workers earning LMI, check out our recent blog post, Promoting Financial Wellness Through 529 Workplace Benefits.

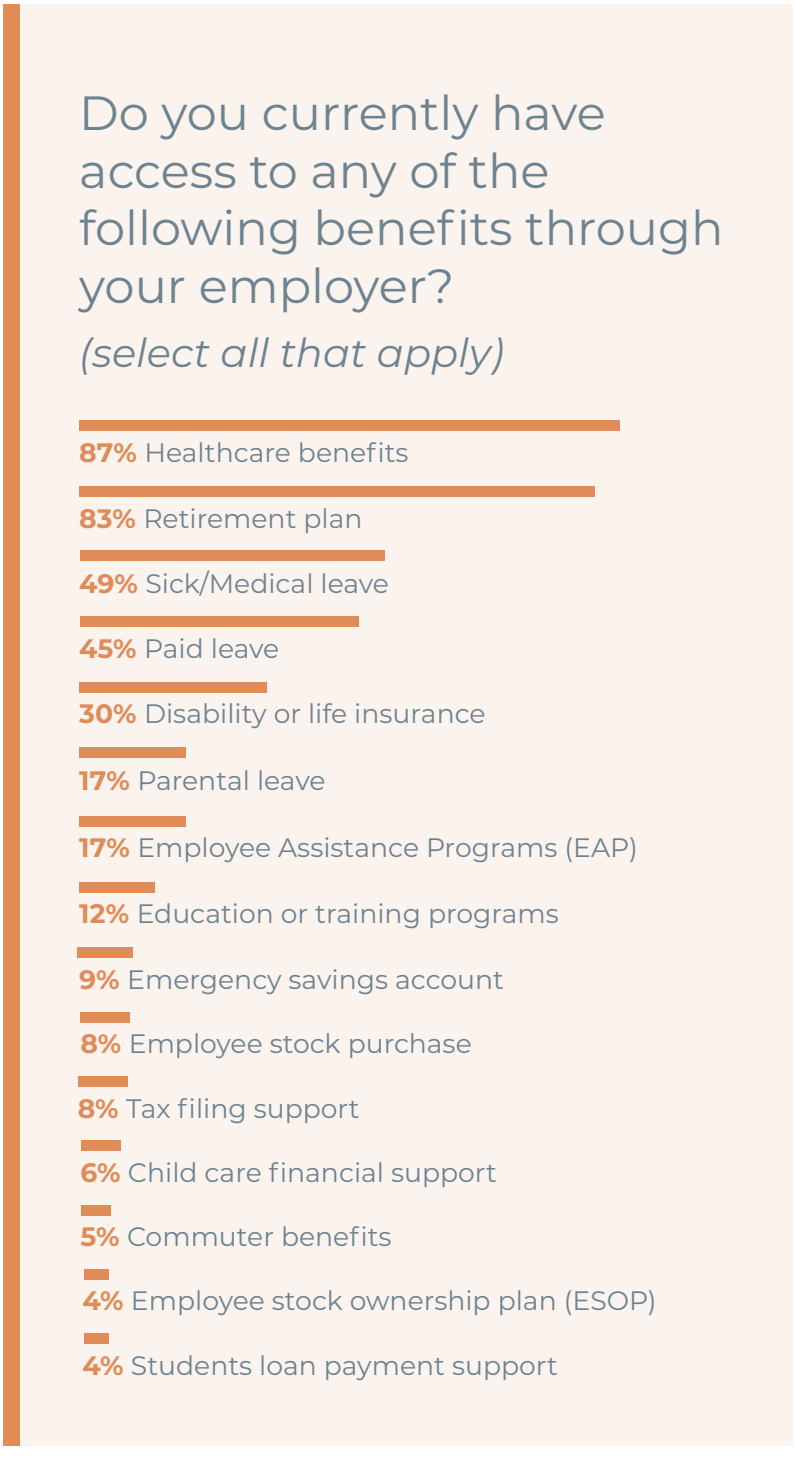
of respondents that had a 529 reported that they set it up with some amount of guidance or support from their employer.

Additional Workplace Benefits Enhance Employee Financial Health

In addition to learning about access to core benefits like retirement and healthcare, this survey provided an opportunity to gauge both access to and interest in a variety of additional benefits. The chart below provides an overview of the range of benefits available to workers earning LMI. Although healthcare and retirement plans have relatively wide availability—though less than for workers with higher incomes—access to additional benefits for workers earning LMI drops off quickly when looking beyond these core supports. A more inclusive benefits system in which employers are willing to offer a suite of supplementary benefits to their employees earning LMI is an important step towards supporting the long-term financial health of this population.

These supplementary benefits represent a key opportunity for employers to create a more effective benefits system that better supports the financial health of workers earning LMI for two key reasons. The first is that their effects extend beyond the immediate needs they serve in ways that can support greater uptake and participation in foundational programs like retirement savings. For example, providing employees with guidance and support to maximize their tax returns can help them build up their emergency savings buffer, leading them to feel more comfortable making greater contributions to retirement accounts.

The second reason these supplementary benefits provide a key opportunity for supporting the financial health of workers earning LMI is that they can scale in more cost-effective ways than direct financial support through retirement matches or greater employer contributions to health insurance costs. For example, employee assistance programs (EAPs) can provide workers with guidance and support across a range of topics when they need it with relatively low cost per employee. But if these programs can help employees more effectively navigate challenges



that might otherwise derail them, they can be better positioned to remain consistent in their retirement savings behavior over time and end up with more saved for retirement at a lower cost than the equivalent employer deposit match would be. Similarly, assistance navigating student loan repayment can reap long-term financial rewards and greater retirement savings for workers with relatively little cost to the employer.

Despite the potential synergies with core benefits and the low per-employee cost, access to these supplementary benefits remains rare for workers earning LMI. Partnering with employers to implement and measure the impact of supplementary benefits like these to drive broader uptake by employers is a core goal of Commonwealth's Benefits for the Future initiative.

In addition to asking survey participants about access to supplementary benefits, we also asked them to choose the three benefits (excluding retirement and healthcare) that they thought would be most beneficial for them personally. This allowed us to compare available benefits with desired benefits to identify key unmet needs for workers earning LMI.

One of the biggest gaps between access and interest is employer-supported emergency savings accounts. Just 9% of survey respondents had access to this benefit, but 25% chose it as one of their three most valuable benefits. Overall, it ranked as the third most valued supplementary benefit, behind only paid leave and sick leave, highlighting a significant appetite for this benefit among workers earning LMI. These are the workers who have the most to gain from a greater financial buffer protecting them from unexpected economic shocks.

The presence of an emergency savings buffer is important because this protection from short-term uncertainty is a key precursor to comfort with making larger and more consistent deposits to long-term retirement savings. The safety of an emergency savings buffer also supports medium-term wealth building through investment in capital markets, for which there is also a notable appetite within our sample with 20% ranking an employer match for opening an investing account as top benefit. The relatively high interest in both an employer match for investing and a tax-advantaged investing account through the employer channel further highlights the appetite for wealth building through investment among workers earning LMI.

Which of the following employee benefits do you think would be most valuable to you personally? *(select up to 3)*

39% Sick/Medical leave

38% Paid leave

25% Emergency savings account

20% Employer match for opening an investment account

19% Disability or Life Insurance

15% Investing account through your employer with no withdrawal penalties

13% Employee Assistance Programs (EAP)

12% Help paying off my medical debt

9% Education or training programs

9% Employee stock ownership plan (ESOP)

8% Employee stock purchase plan (ESPP)

8% Child care financial support

7% Commuter benefits

7% Tax filing support

7% Parental leave

6% Student loan payment support

6% Stock market investment education program

4% 529 college savings account

Channels and Challenges

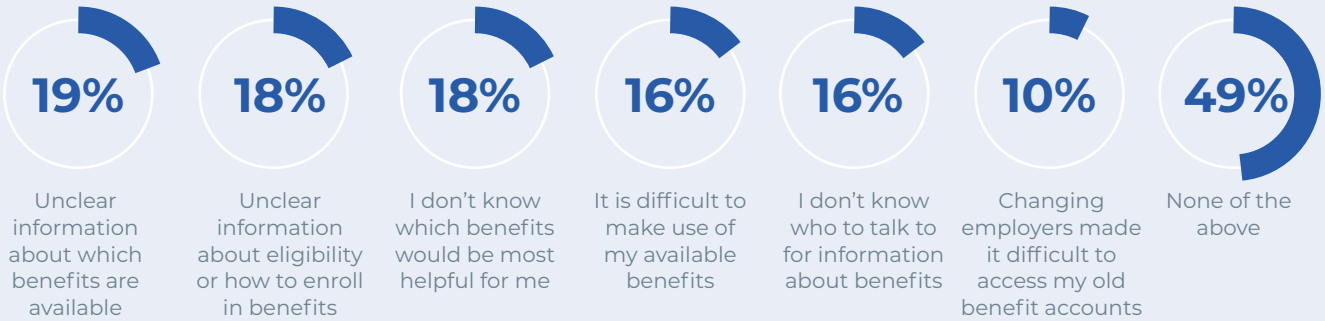
Clear and Consistent Communication Drives Benefits Enrollment

Finding the best channels and timing to reach out to employees and encourage enrollment or awareness of workplace benefits is one of the most important opportunities for employers to drive uptake and reap the rewards of a more financially secure workforce. Workers earning LMI likely have busy schedules and therefore might miss one-time benefits information emails or other outreach regarding workplace benefits. It is vital for HR managers to consider their diverse pool of employees when planning and designing the messaging about workplace benefits.

In our survey, we found that about half of employees of LMI agreed that they *Would like employers to send benefits information more frequently.* Another 27% of respondents agreed that they were Not sure what benefits are available through their employer. These numbers highlight that better benefits communication is a low-hanging fruit for employers looking to quickly improve the benefits experience and uptake rate of their employees. Laying out a clear menu of benefits options to employees and reminding them of what is available regularly is a straightforward way to make progress toward these goals.

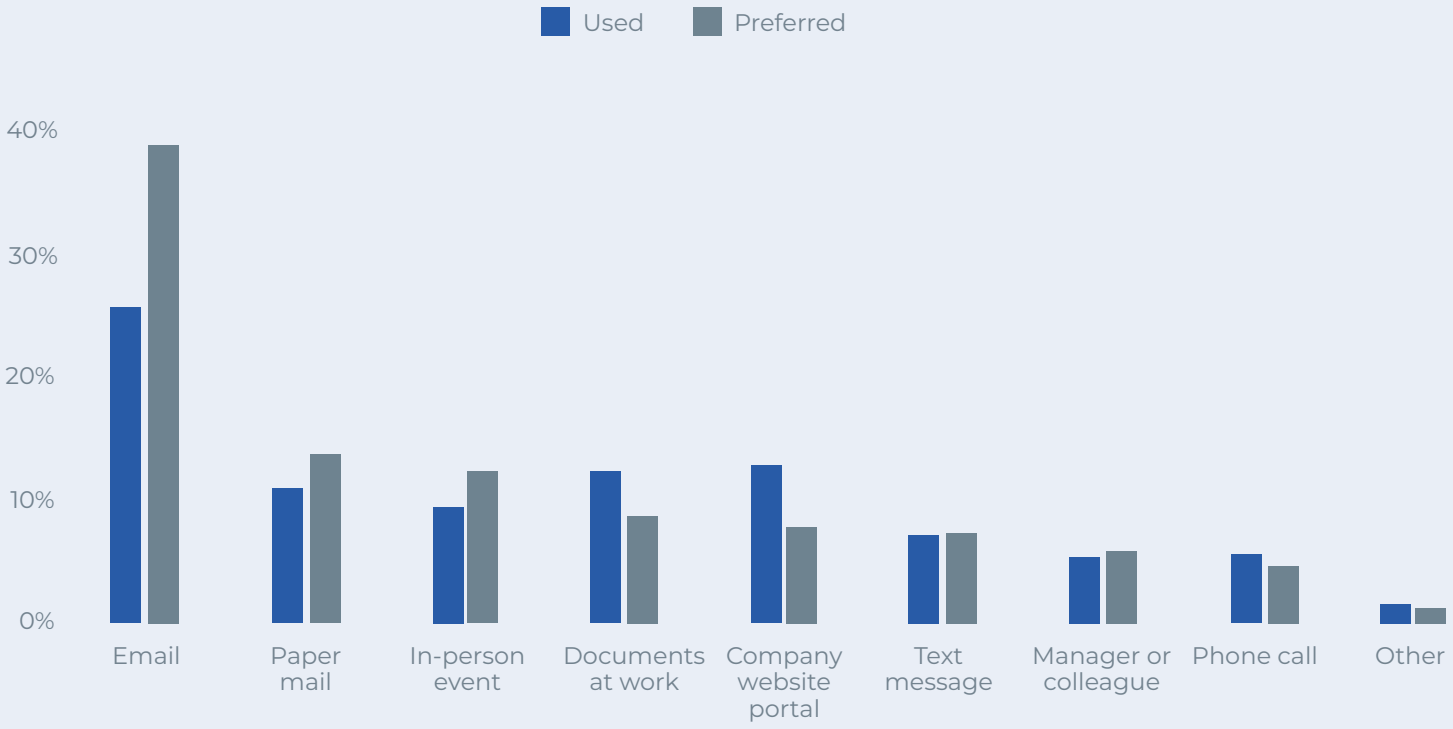
Rather than communicating only around enrollment periods, discussing benefits throughout the year can improve usage of benefits, reminding employees of all the resources available that they may not be taking full advantage of. Only half (51%) of employees earning LMI agreed that *Employers communications about benefits are clear and helpful,* suggesting that there is also room for improvement in ensuring that benefits communications meet employees where they are, using language that is relevant to them and clearly explaining how the benefits available can support their financial health.

Overall, about half of our sample reported facing any of the following challenges when dealing with employee benefits:



Our survey also asked respondents about the channels their employers use to provide benefits information and the channels employees would prefer to use. Email is the most preferred channel by far, and is the one with the largest gap between actual and desired use. While nearly 40% of employees earning LMI preferred this channel, only 26% reported that their employer used email for benefits communications. There is an opportunity for employers to make better use of this channel, which would not only make it easier for employees to keep track of their benefits through inbox search, but also makes it much easier for employers to provide more frequent communication throughout the year. Although the gaps are significantly smaller, paper mail and in-person events were also more frequently preferred than actually used, while documents received at work and employer web portals were preferred at rates below their usage.

Employer Benefits Communications: Used vs. Preferred Channels



Conclusion

Workplace benefits are crucial for enhancing the financial health of millions of employees earning LMI. With these findings, employers can better understand the benefits needs, preferences, and motivations of their employees and use those insights to provide the most promising benefits strategies that match their employee base.

Retirement accounts with employer matches are a foundational workplace benefit, promoting regular automatic savings that support long-term financial stability. This report highlights many opportunities for supplementary benefits to support this long-term savings goal. Emergency savings options provide a buffer between short-term financial shocks and long-term retirement savings, protecting retirement funds from early withdrawals.

HSA and 529 accounts provide tax-advantaged savings vehicles to handle education and health expenses, respectively, providing a similar buffer to protect retirement savings from relatively shorter-term expenses. Understood in this way, benefits offerings should be seen not just as individual options, but also as an interconnected set of supports that work together to promote overall financial health in both the short- and long-term.

Providing a suite of workplace benefits also enables employees to build longer-term financial stability. Approaching workplace benefits as a network of tools that can reinforce each other can help employers identify the opportunities that will maximally benefit their workforce by evaluating offerings against the three dimensions in Commonwealth's intentional workplace benefits framework:

- Are they outcome-focused, i.e., will they strengthen employees' financial stability, and solve for business concerns like talent retention and productivity?
- Are they responsive, i.e., are they rooted in employee needs and preferences?
- Are they additive, i.e., do they complement the existing financial wellness benefits suite?

An intentional workplace benefits approach like this can provide a win-win for employers and employees, ensuring that workplace benefits are well suited to employee needs and that benefits suites are designed holistically with an eye to their interactions and collective support for long-term financial health.

The Benefits for the Future Initiative is a unique chance for employers to explore these benefit areas in partnership with Commonwealth. By understanding employees' needs and testing strategies to support employees' short and long-term financial health, employers can illustrate the value of providing these intentional benefits for both employees and employers. To learn more and get involved, contact us at info@buildcommonwealth.org.