

# Brewing Financial Security

## Lessons from the My Starbucks Savings Program



## Executive Summary

This case study examines the design, implementation, and key insights of My Starbucks Savings (MSS)—Starbucks’ employer-sponsored emergency savings program. In response to direct partner feedback, Starbucks launched the **MSS benefit** to help partners save and grow for their future. This built on a well-established foundation of existing financial well-being resources from 401(k) match, student loan navigation tools, shares of company stock, 100% tuition coverage for a bachelor’s degree from Arizona State University, and more. This case study was developed through Commonwealth’s partnership with Starbucks, a valued employer partner in [BlackRock’s Emergency Savings Initiative \(ESI\)](#).

Since 2022, Starbucks has extended eligibility to more than 450,000 hourly and salaried employees—known internally as partners—generating \$20.5 million in new savings. To assess whether MSS was delivering on its goals for both partners and the business, Starbucks partnered with Commonwealth and the ESI to analyze the program. This analysis draws on a mixed-methods approach: quantitative analysis of emergency and retirement savings behaviors, a survey of 1,136 partners, and in-depth interviews. Together, this research illuminates what motivates partners to save, what barriers they face, and how emergency savings shapes their broader financial security—from higher employee retention to greater engagement with wealth-building mechanisms like retirement contributions.

The findings demonstrate clear value for both employees and employers. Partners enrolled in MSS save consistently, use funds to cover unexpected expenses, earn up to \$250 in employer-funded incentives, and are more likely to contribute to their 401(k)s. In the survey and interviews, partners gave favorable reviews of both the emergency savings and retirement offerings. The program’s delivery through Fidelity, Starbucks’ existing 401(k) provider, reflects the collaborative partnership model between employers and retirement and financial service providers that ESI fosters. Key recommendations center on strengthening communications with retail partners and revisiting the incentive structure.

### AT A GLANCE

## My Starbucks Savings

**LAUNCH:** September 19, 2022

**VENDOR:** Fidelity Goal Booster<sup>SM</sup>

### ELIGIBLE PARTNERS

(Sep 2022–Dec 2024): 457,857

### TOTAL SAVINGS CONTRIBUTED:

\$20,576,751

### INCENTIVE STRUCTURE:

- Up to \$250 per partner
- Start—Open account + set up payroll deductions → \$50
- Save—Contribute each paycheck + maintain \$50 minimum balance at quarter’s end → \$25/quarter (up to \$150)
- Celebrate—Reach \$400 balance → one-time \$50

### KEY FEATURES

- Out-of-plan solution offered by retirement plan provider.
- Up to five savings goals, each with a debit card.
- Payroll integration.
- No retirement enrollment required.

# My Starbucks Savings Program and Launch

Starbucks launched [My Starbucks Savings \(MSS\) in September 2022](#) in response to solicited partner feedback. Consistent with its long-standing commitment to offering industry-leading benefits, Starbucks—working closely with Fidelity Investments—designed the program to provide partners with a practical tool for building liquid savings alongside longer-term benefits, such as the Future Roast 401(k) Plan, stock grants, and tuition coverage.

## Program Design and Promotion

Starbucks designed MSS for broad, inclusive eligibility. Part-time and full-time partners over 18 years old can opt in regardless of retirement enrollment, and sign-up is available from the date of hire. Incentives begin at 90 days of employment. The solution is payroll-integrated and uses Starbucks' existing 401(k) provider, Fidelity, so

partners engage with a familiar platform, building trust and reducing friction. Fidelity's dual role as recordkeeper and emergency savings delivery partner reflects the collaborative model that ESI fosters between employers and retirement and financial service providers.

MSS launched with a multichannel campaign spanning email, social media (Instagram), an internal benefits hub, a Fidelity-managed [emergency savings microsite](#) with an explanatory video, in-store printed materials (flyers and back-of-house posters), and face-to-face conversations with store managers. Ongoing email promotions are conducted in collaboration with Fidelity during two financial wellness months each year (January and July), and new partners receive MSS enrollment materials during onboarding.



### The Real Perk

How Emergency Savings Helped a Starbucks Partner Build Financial Security

**“Not having to worry about the unexpected, you can just enjoy life more.”**

*- Sabrina, Shift Supervisor & Partner at Starbucks*

## Program Evaluation

To understand how effectively MSS is supporting partners—and where it could do more—Starbucks joined ESI to leverage Commonwealth’s research expertise, evidence base, and evaluation frameworks developed across ESI employer partnerships. The evaluation drew on three methods:

# 1.

### PROGRAM DATA ANALYSIS

Emergency savings and retirement account data for all eligible partners from program launch (September 2022) through December 2024, examining enrollment trends, savings behaviors, and the relationship between MSS and retirement savings across demographics.

# 2.

### PARTNER SURVEY

A 26-question survey of 1,136 Starbucks partners that explored motivations for enrollment (or non-enrollment), financial stressors, and program satisfaction. Forty-nine percent of respondents were current or former MSS participants. Eighty-seven percent held non-corporate roles, with 59% being baristas.

# 3.

### IN-DEPTH INTERVIEWS

Qualitative interviews with a diverse set of 15 partners—mostly baristas and shift supervisors, a mix of full- and part-time—who shared firsthand experiences with MSS and their broader financial lives.

## Overall Program Performance

Data analysis from September 2022–December 2024



**\$20M+**

Total contributed



**90%**

reached at least one incentive beyond the sign-up bonus



**\$29**

Average paycheck contribution



**15% increase**

in average monthly contribution over time



**95%**

contribution consistency across enrolled months

# Key Insights



## EMERGENCY SAVINGS BOOSTS RETIREMENT SAVINGS PARTICIPATION

MSS savers have a 401(k) contribution rate triple that of non-savers—a pattern that holds across demographic groups, including partners living on low and moderate incomes. Eighty-six percent of the 25,000 partners enrolled in MSS are also enrolled in the Future Roast 401(k) Plan, compared to just 27% of non-participants.

This finding is consistent with broader ESI research that shows [employees with adequate emergency savings are more likely to increase their retirement contributions and less likely to tap their retirement accounts during financial disruptions](#). More broadly, ESI research has documented that participation in workplace emergency savings programs is associated with significant positive relationships with a range of financial wellness indicators beyond retirement. Emergency savings and retirement savings are not competing priorities—[they are complementary](#).



## RETENTION: A SIGNAL FOR EMPLOYER ROI

Partners enrolled in MSS stayed at Starbucks for a median of nine months longer than partners who were not enrolled. This represents a meaningful signal for employers measuring return on investment from financial wellness benefits. Even modest improvements in retention translate directly into reduced recruiting and training costs, making emergency savings not only a partner benefit but a clear business imperative. These findings reinforce the broader ESI evidence that greater financial security is linked to more engaged and stable workforces.

The program earned strong endorsement: 86% of MSS participants said they would recommend it to a colleague. Partners surveyed and interviewed by Commonwealth expressed consistent positive reviews of the program in a post-COVID economy, with a majority who participate in MSS being less likely to need to borrow money to cover an unexpected expense. Partners also highlighted the ease of use, accessibility, and incentives as the most helpful features.

# 3x

**Partners enrolled in MSS stayed at Starbucks for three times longer** than partners who were not enrolled.



### CONSISTENT, PURPOSEFUL SAVINGS BEHAVIOR

Once enrolled, partners save consistently and increase their contributions over time. Partners contributed for 95% of the months they were enrolled and increased their average monthly contribution by 15% over the lifetime of the data. Paycheck integration, a feature [employees respond positively](#) to when offered, and supports frictionless program sign-up, is a [core reason for stickier savings behavior](#). The integration creates the “set it and forget it” cycle, a core reason for continued savings after incentives have been earned.

Partners also use their savings as intended—for unexpected expenses—and rebuild afterward. This pattern is consistent with the “build-use-rebuild” model established in ESI research as a hallmark of [effective emergency savings design](#). Over half of MSS participants reported having withdrawn funds since enrolling, confirming that the accounts serve their purpose as a financial buffer.

Survey data reinforce these findings. Compared to non-participants, partners with an MSS account were 60% less likely to borrow from friends and family, 58% less likely to borrow from a bank, and 44% more likely to pay a \$400 expense in cash.



### INCENTIVES DRIVE AND SUSTAIN ENGAGEMENT

The incentive structure reinforces this consistency. Partners continued contributing well beyond the final incentive milestone. Starbucks’ tiered incentive structure proved effective at motivating and sustaining savings beyond the first sign-up step. Ninety percent of MSS savers reached at least one incentive beyond the sign-up bonus, 71% reached the Celebrate incentive, and 47% received all possible incentives.

Critically, partners continue saving after reaching incentives. Just 0.3% stopped contributing after the sign-up bonus, and only 1% stopped after their final quarterly incentive—consistent with other ESI employer partner incentive evaluations showing no evidence of “incentive gaming” (meaning those savers who open an account solely to earn incentives and then close-out the account). The ongoing paycheck savings continues likely due to the established payroll integration and tool usability.

Initial engagement was driven in part by the \$50 sign-up incentive tied to payroll deduction setup. Partners also expressed a preference for more frequent opportunities to earn incentives over larger incentives—a signal that adjusting incentive cadence could improve outcomes for the retail workforce.

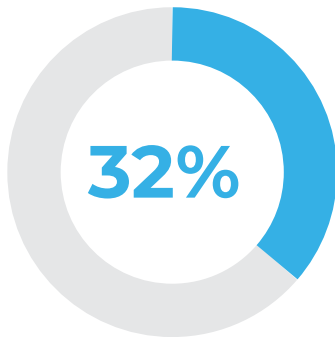


**“I like the incentive program a lot.** That was something that I really benefited from. When I first opened my emergency savings because, you know, you get those like \$25 and \$50 incentive bonuses which can really help build up your savings.”

—MSS Saver

# Insights on Communication

Across this evaluation, communication emerged as a defining factor in program reach and enrollment equity. Several findings point to clear opportunities:



**32% of non-participating partners** said they did not know about MSS—the single largest barrier to enrollment among this group



**Corporate partners enrolled at a rate 10% higher than retail partners**, underscoring the persistent challenge of reaching non-wired, deskless workers through traditional digital channels.



Partners identified **face-to-face interactions with store managers** as among their most trusted sources of benefits information—yet this channel remains underleveraged.



**New enrollments have not kept pace with employee turnover**, signaling a need for sustained, repeated outreach beyond the initial launch window.

# Key Takeaways for Employers

These insights carry implications well beyond Starbucks. Through ESI, Commonwealth provides the research expertise, evidence base, and hands-on partnership that help employers design, implement, and optimize emergency savings programs. Below are actionable lessons for any employer evaluating or launching an emergency savings benefit—especially those with a large retail or frontline workforce.



## 1. LEVERAGE THE RETIREMENT CONNECTION

**Partners enrolled in MSS have a 401(k) contribution rate almost triple that of non-participants, and 86% are also enrolled in the Future Roast 401(k) Plan, compared to just 27% of partners without an MSS account.** This finding aligns with broader ESI evidence documenting positive relationships between emergency savings participation and a range of financial wellness indicators. Employers can present emergency savings and retirement offerings together as complementary benefits: one for short-term financial security, the other for long-term wealth building. This framing may increase uptake in both programs.



## 2. DESIGN PROMOTION FOR NON-WIRED WORKERS

**Reaching non-wired employees with benefits information remains a persistent challenge—and a solvable one.** Non-wired employees—[an estimated 60–70% of the total U.S. workforce](#)—require intentional, creative outreach [beyond email and intranet](#). Starbucks' data illustrate this challenge, with a clear enrollment gap between corporate and retail partners.

**Timing and frequency matter.** The most popular enrollment moments were program launch and open enrollment. Notably, 22% of partners who enrolled did so within their first month at Starbucks. Employers should align campaigns with open enrollment, onboarding, and “savable moments” such as promotions, bonuses, or tax time.

**The campaign produced strong early results.** More than 11,000 partners (5% of all eligible partners) enrolled in the first three months. Since that launch window, however, enrollment has been relatively flat—underscoring the need for sustained outreach that keeps pace with workforce turnover. For employers with similar workforce profiles, targeted communication represents one of the highest-potential levers for driving new enrollment.

**Store managers are a critical channel.** Equipping frontline managers with clear, accessible materials—as demonstrated in ESI partnerships with [GXO](#) and [The Fresh Market](#)—can meaningfully close the enrollment gap.



## 3. MAKE INCENTIVES ACCESSIBLE AND FREQUENT

A sign-up bonus tied to payroll deduction setup can drive initial engagement and sustained savings behavior. For employers exploring incentive design, ESI research points to two high-impact, budget-friendly models: sweepstakes and prize-linked savings. [The Fresh Market's “Split to Win!” sweepstakes drove a 23% increase in split deposit enrollment](#), with a modest investment of 100 prizes of \$50 each. Small-dollar, high-frequency incentives broaden access and sustain engagement, particularly for retail employees who may not reach higher-threshold milestones as quickly as corporate workers.



## 4. PRIORITIZE PAYROLL INTEGRATION

Automatic payroll deductions are foundational to consistent savings behavior. Once partners set up payroll deductions, they contributed for 95% of months enrolled. Savings behavior continued after incentives were achieved, showing continued value of the easy paycheck savings and usability of the tool. Seamless payroll integration, [as demonstrated across ESI partnerships at scale](#), supports a “set it and forget it” model that removes ongoing friction.

# What's Next

Building on the strong foundation of My Starbucks Savings, Starbucks continues to invest in the program: testing new communication approaches and deepening understanding of how emergency savings supports long-term partner needs, supported by the research and industry expertise from Commonwealth. This ongoing collaboration reflects the partnership model at the core of ESI—bringing together employers, financial service providers, and Commonwealth's research expertise to advance workplace financial security.



## Join the **Emergency Savings Initiative**

as an employer partner and gain access to Commonwealth's expertise, evidence base, and proven partnership model.

## Ready to strengthen your employees' financial stability through emergency savings?

Contact Commonwealth at [info@buildcommonwealth.org](mailto:info@buildcommonwealth.org) to explore how we can partner with you.

# Acknowledgments

Thank you to Commonwealth staff members Robin Flaharty, Charvi Gandotra, Anahit Fitzpatrick, Paz Baum, Nick Maynard, and Amelia Simons for their contributions to this partnership. Thank you to Tricia Washington, Teresa Willand, Julienne Ng, and Dr. Robert Levey for their support with production and design. Thank you to Starbucks for its leadership and partnership in this critical work.

This report was made possible by the generous support of The BlackRock Foundation.

All results, interpretations, and conclusions expressed are those of the authors alone and do not necessarily represent the views of The BlackRock Foundation or any of its affiliated companies.



Founded in 2001, Commonwealth is a national nonprofit celebrating 25 years of building financial security and opportunity for low and moderate income households through innovation and partnerships. For a quarter of a century, Commonwealth has designed effective innovations, products, and policies enabling nearly 2.5 million people to save nearly \$9 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 people living on low and moderate incomes and how businesses can best serve them. To learn more, visit us at [www.buildcommonwealth.org](http://www.buildcommonwealth.org).

A black rectangular box with white text that reads "BlackRock's Emergency Savings Initiative".

**BlackRock's  
Emergency  
Savings  
Initiative**

Guided by BlackRock's purpose to help more and more people experience financial well-being, The BlackRock Foundation funds and partners with organizations that strengthen financial security by helping people earn, save and invest – earlier, more often and for their futures. BlackRock's Emergency Savings Initiative is made possible through philanthropic support from The BlackRock Foundation. The initiative brings together partner companies and nonprofit financial health experts to make saving easier and more accessible for people living on low and moderate incomes. For more information, visit: [blackrock.com/corporate/aboutus/social-impact](http://blackrock.com/corporate/aboutus/social-impact)



Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with more than 39,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience, please visit us in our stores or online at [stories.starbucks.com](http://stories.starbucks.com) or [www.starbucks.com](http://www.starbucks.com).

To learn more about the importance of workplace emergency savings and the Goal Booster platform, visit [Fidelity Workplace](http://Fidelity Workplace).