

Summary of Results

The survey was sent out 45 days following the launch of a comprehensive financial education program at Arkansas Children's Hospital. There was a 60% response rate with 56 employees responding.

Inspiring Action

- 96% of participants felt the workshops provided actionable information they can use to improve their financial situations
- 93% of participants indicated they had action items following the education. The top action items are: track expenses, put together a budget, increase savings, improve spending habits, pay off credit cards/consolidate debts, enroll or increase retirement contributions, more formal planning for retirement with spouse, examine investments and diversify, and research IRAs
- 84% of participants have made progress on their action items with the majority completing 25-50% of their objectives
- Participants felt that overall they were provided with high quality and actionable information and knew where to begin

Changing Behaviors

- 75% of participants indicated that the program changed their outlook or perspective towards their personal financial situation
- The majority of participants have more hope, feel more confident, and are more committed to improving their financial situation
- While lack of time and procrastination were listed as the biggest obstacles for participants, comments indicate that they are now more committed to make the time to address their issues
- Comments indicate that employees plan to continue making progress towards achieving a healthy financial future

Detailed Results

Questions 1-7 Workshops

Question 1: Do you feel the workshop you attended provided actionable information that you could apply to your personal financial situation?

Answer	Response Total	Response %
Yes	54	96%
No	2	4%
Total Respondents	56	
(skipped question)	0	

Question 2: Please list the top three "next steps" you intended to take to improve your financial situation immediately following the workshop.

Top Money Basics Action Items

- Track expenses
- Put together a budget
- Increase savings
- Improve spending habits
- Pay off credit cards/Consolidate debts

Top Retirement Planning Action Items

- Enroll or increase retirement contributions
- More formal planning for retirement w/spouse
- Examine investments and diversify
- Look into IRA

Detailed Comments

1. write out a budget
work on building a "nest egg"
save for planned expenses (buying a car, taxes, etc.)
2. Watch those no interest set up for "time" traps. Make sure I get my payments sent out way ahead of time payment due.
3. Increase my payroll contribution to 10% Use the calculator tool to determine if I am on target
Get more information about spouse's ability to draw at a higher rate based on my social security
4. Review portfolio re-assess post retirement financial needs begin further diversification of funds
5. Starting a budget copy of credit report tracking finances

6. Lower interest rates on my credit balance. consolidate balances and loans. get a budget together to watch my spending.
7. Review the amount I'm currently contributing to retirement review the distribution of my retirement contributions make changes as needed
8. Lay out our budget with my husband. Address problem areas of expenditure. Develop a plan to pay off debt
9. Strive to pay off my credit cards. Put some in savings at least once a month. Stop impulse buying.
10. make a log of spending habits
determine how much to increase credit card payments
make a budget and stick to it.
11. Withdrew money from my retirement account to pay off existing debt so that my wife and I only have mortgage, car notes, insurance, utility bills, and now a new credit card. Instead of paying about \$400 a month over the next two years in miscellaneous bills I was able to pay them off using money in my retirement and pay myself back at \$35 a pay period over 5 years. Invested in dj equipment to start a part-time small business. Money made initially will pay for the equipment charged on the credit card. After the purchase was made we cut the card in half so that we are not tempted to use it. Once we make our return on the investment we will start to disperse money made to savings to build a 3 month surplus and paying more on the principle of our home.
12. Consolidating student loans Paying interest only on some of the loans for a few years Keeping a clear balance on my one credit card
13. Current Assets
Determine how much I will need
Determine changes I need to make to reach my goal
14. sit down and figure out the highest rate and pay that one off first
increase my savings
put away my credit cards
15. reassess current investments
investigate Roth IRA further
save more
16. Assess current status Increase savings if necessary
17. Look at my budget and determine what would be the most best (fastest) way to pay off the consumer debt. Look at how I am saving and what would be the best return on my money.
18. My husband and I do this on an ongoing basis. This seminar just confirmed that we are on the right track and we need to continue in the same direction. He is already retired.
19. Reduce credit card debt
Eat meals at home
Pay cash or don't buy

20. Begin monitoring my spending by setting up a worksheet Evaluate when I spend whether it is a need or a want Eliminate credit card debt by paying over the minimum due
21. Pay off credit cards. Develop a budget and stick to it. Create a savings in hopes of buying a house in the next few years.
22. PAY OFF STUDENT LOAN
CONTRIBUTE MORE TO 403B
CONTRIBUTE TO SAVINGS
23. Cut back Credit Card use
Set up a budget
Check my credit report
24. Writing my spending down Running a credit report consulting a financial planner
25. listing ALL my bills developing a budget developing a payment plan for ALL the bills
26. Schedule a time with the financial counselor.
27. Discuss with spouse and evaluate our planning to date
Get excited about these issues
28. Pay off credit card Make a practice of not charging more than can be paid off in 2 months. Be more aware of my unnecessary spending
29. get credit card debt under limit pay all bills ON TIME (or have arrangements made prior to due date) have NO overdraft charges on checking account
30. Form a budget Work on Credit card debt Ask questions and consult with financial counselors
31. increase my 403(b) retirement plan contribution
work together with my spouse to create a spending plan and retirement savings plan
focus more time and attention to my retirement planning
32. Start a payroll deduction savings account
Call your 1-800 to talk to your rep about specific questions I had
Re-think enrolling in my employer's 403 B program for retirement funds.
33. Get an idea of monthly expenses/income and segregate according to needs/wants to ID where money is going.
Work on debt reduction using strategy learned during session
Establish a regular savings plan.
34. Discuss/Access Financial Future with Spouse
Make a list of all retirement, savings, life insurance, education savings and determine what, if any changes need to be made
35. getting on a routine of paying bills on time watching where my money is going is it a need or want having money in savings for the unexpected

36. Increase 403b monthly contribution (done)
Monitor assets more closely
Stay informed about available options
37. none so far
38. consult with a financial counselor to:
 - a. discuss financial planning
 - b. discuss retirement planning
 - c. discuss options for investing
39. Evaluating my current situation, increasing my contribution, and further evaluate beginning an IRA
40. zero % credit cards needs and wants taking lunch from home
41. Keep a notebook of all spending to determine my downfalls. Rearranging monies.
42. Pay off high interest bills first. Set aside more money for reserve. Plan now for retirement.
43. Increase my bi-weekly contribution amount
Redirect my allocations and keep a close eye on the stock/bond market to try to increase my rate of return.
Pay myself first.
44. Get a better handle on the bills that are due and when
Make a more concerted effort to pay off credit cards.
45. Honestly, my husband and I already are in good financial status. We do what was presented in the workshop currently.
46. I have already started by obtaining my credit reports. Then I listed in order the items to pay off. I would like to pay the \$80 and get help assess my situation. I contacted some of the companies and they offered credit cards to pay off my balance. Some said the only way I could reach an agreement was by agreeing to do checks, I've done that and it has backfired. This is where I am stuck right now.
47. Find out more about Roth IRAs. Get a better grasp on my finances and how they are split.
Talk with significant other regarding future plans.
48. I've already put away my credit card and am paying it off more than the minimum monthly. I would like to start investing in mutual funds. I putting more money in savings in order to afford a trip in the spring.
49. Assess my funding of my retirement plan
Learn how to budget better
Learn more about retirement options
50. Keep doing as I'm doing
51. stick to a budget and plan for retirement more diligently
52. Use the online Financial calculator to organize expenses. Prepare a budget. Try to refinance

college student loans.

53. to increase my allowed "catch-up" portion next year keep better track of the value of my retirement make a will

Question 3: As of today how much progress have you made in actually completing the "next steps" you identified?

Summary

- 84% have taken some action since the workshops
- The majority of people have completed 25-50% of their objectives since the workshops

Detail

Answer	Response Total	Response %
0%	9	16%
25%	19	35%
50%	16	29%
75%	9	16%
100	2	4%
Total Respondents	55	
(skipped question)	1	

Question 4: Please indicate some of the things that may have prevented you from making more progress on your "next steps."

Summary

- Results show that people were provided enough information to take action and knew where to begin
- Top reasons why people did not make more progress are that they don't have enough time or procrastinated or didn't make the time

Detail

Answer	Response Total	Response %
Not enough time/Too busy	34	63%
Need more information	5	9%
Procrastination	28	52%
Don't know where to begin	5	9%
Tried but was not successful	0	0%
Other	14	26%
Total Respondents	54	
(skipped question)	2	

Other Responses

1. Can't seem to make it work (referring to #3)
2. Know where to begin, but not quite sure where we can cut back
3. Sharpening my DJ skills before accepting any work. I have jobs lined up for December.
4. Bad spending habits
5. MORE TIME TO ACHIEVE GOAL
6. Week long Vacation
7. Will take 12 months to pay off credit card. Have not charged more on the card. Have been more aware and careful about unnecessary spending.
8. Hard to find the time to work on it.
9. Needing buy in/ more involvement from spouse
10. The stock market has been too unsteady. Waiting until after the Presidential election Nov 2.

Question 5: Did the workshop you attended change your outlook or perspective towards your personal financial situation?

Summary

- This result is a good indicator that the workshops lead to behavior change

Detail

Answer	Response Total	Response %
Yes	42	75%
No	14	25%
Total Respondents	56	
(skipped question)	0	

Question 6: If your outlook or perspective changed please tell us how.

Summary

- People who know their options and are more committed to improving their finances have a high likelihood of changing behaviors and taking action.

Detail

	Response Total	Response %
I have more hope	19	41%
I feel more confident about my options	23	50%
I am more committed to improving my finances	33	72%
I am more willing to make sacrifices to improve my situation	13	28%
I now know what has prevented me from achieving my goals	10	22%
I feel empowered to make decisions	9	20%
I feel less stressed out	8	17%
Other (please specify)	6	13%
Total Responses	46	
(skipped question)	10	

Other Responses

1. I feel like I am pretty well on track to achieving my goals. Everything shared in the class was information I had heard before but attended to see if I could learn anything new. I picked up a few new
2. clearer picture of finances
3. knowledge to know how to review my position
4. I recognize time to plan and save is running out as my age marches on
5. availability of financial consultants by phone for specific questions
6. It confirmed that I am doing a reasonably good job

Question 7: If your personal financial outlook or perspective wasn't changed or if it changed for the worse what could we have done better in our workshop to improve your outlook or perspective?

Summary

- The majority of people whose perspective was not changed felt the workshop they attended was too basic for their specific situation.

Detail

1. The workshop gave good information. I just should have started planning earlier, but have doubled my contribution to our retirement plan and will continue to increase as much as possible.
2. I was confident prior to the workshop.
3. I was already doing much of what I heard about in the workshop.
4. It was a good basic workshop. MY husband and I have been saving in multiple retirement

accounts for years and we are basically debt free. Your seminar just confirmed what we are doing.

5. The workshop was good in that it provide basic information, but it was information I already knew. It was very good for beginning information.
6. I went hoping to gain something that could apply to my personal situation. I thought the workshop was very well done and informative to those who need it. It seemed that the other participants were gaining a lot from the course.
7. Provide more tools that would allow for more detailed scenarios....the calculator used was good but did not allow for different scenario or situations. For example, if someone has money in various areas such as stock market, savings, retirement, Roth and cash.
8. Give a specific case where someone was in major financial debt and they turned themselves around

Questions 8-10: Financial Helpline

Question 8: Have you called the toll-free Financial Helpline where you can get instant answers to any financial question from an expert financial planner?

Answer	Response Total	Response %
Yes	9	16%
No	47	84%
Total Respondents	56	
(skipped question)	0	

Question 9: How would you rate the quality and usefulness of the Financial Helpline Service?

Answer	Response Total	Response %
Excellent	4	44%
Very Good	5	56%
Total Respondents	9	
(skipped question)	43	

Question 10: If you have not used the Financial Helpline do you plan to call within the next 30 days?

Answer	Response Total	Response %
Yes	28	58%
No	20	42%
Total Respondents	48	
(skipped question)	8	

Questions 11-14: Employee Financial Education Center

Question 11: Have you accessed the financial articles and resource materials in the Online Employee Financial Education Center?

- More people have used the Employee Education Center than called the Financial Helpline

Answer	Response Total	Response %
Yes	23	41%
No	33	59%
Total Respondents	56	
(skipped question)	0	

Question 12: How would you rate the quality and usefulness of the articles and resource materials in the Employee Financial Education Center?

Answer	Response Total	Response %
Excellent	3	13%
Very Good	12	52%
Good	8	35%
Total Respondents	23	
(skipped question)	27	

Question 13: Were you better prepared to make a financial decision after reviewing the materials?

Answer	Response Total	Response %
Yes	24	89%
No	3	11%
Total Respondents	27	
(skipped question)	24	

Question 14: If you have not used the Employee Financial Education Center do you plan to access it within the next 30 days?

Answer	Response Total	Response %
Yes	29	78%
No	8	22%
Total Respondents	37	
(skipped question)	19	

Question 15: Other comments about the Financial Education Pilot Program?

Summary

- Most thought the program was beneficial
- Many recommend a program for all employees
- Many provided further indication of changed behaviors and attitudes
- The program offers a good foundation for a healthy financial future

Detail Responses

1. I really liked the initial lecture. Very informative.
2. This program is so very beneficial to whoever goes to it. I personally really needed some financial guidance and direction.
3. Most information shared I had already been heard. For someone that has never been exposed to any financial knowledge it was a strong presentation to beginners. I could suggest sessions that met the customers needs. ie: beginner, advanced. I have a broker and have attended other workshops. I really didn't learn anything new but as I stated earlier, very good for some that have never been exposed fin. assistance.
4. I appreciate being able to access information at times convenient for me. It also gave me another perspective.
5. program, speaker and content were excellent...I do feel like I have the tools to know how to assess my situation and know how to progress or resources for more assistance.....I just haven't made the time to do it!
6. I really gained a lot from it. Would have liked my husband to have also gone thru it. Our biggest hold up is getting enough time to sit down together & discuss it.
7. Great program! It really opened my eyes to some basic principles to help me build a stronger financial future!
8. keep giving more information about repayment of student loans
9. I learned a lot from the workshop and plan to use the on-line information. The information made available by telephone and on-line should be a big help.
10. The speaker was great! he didn't talk down to anyone, gave a personal experience as an example and made everyone comfortable in talking about money.
11. I thought it was a great basic program and would be very valuable for folks to attend.
12. I think an overall view on one topic would be beneficial, i.e. One topic devoted to garnishments/bankruptcy, or one devoted to reading your stub and impact of tax exemptions, one topic on buying a house or clearing your credit/establishing credit in a smart way, etc.
13. It's a great tool, I'm just having difficulty implementing everything because my life is so chaotic!!!!
14. The program is very good for providing basic information and should be very helpful for people just beginning to get their finances in order.

15. I believe that this information will be of great benefit to all - especially younger employees who need to begin planning early for retirement for maximum benefit.
16. Very good program. For those of us who are not in a financial crunch (which can change quickly), the program helps to improve finances even more.
17. I'm very excited about the program, and was glad I was chosen. I am making good progress towards a healthier financial future.
18. I believe this is a great program for people who have never had any education in finance. I would highly recommend everyone to go through some sort of financial education. I hope that our hospital offers this program to their employees.
19. Great program. I glad I was included.
20. I felt the Money Basic class I attended was very informative. Personally, over the years I have done some research on my own through the internet, magazines, and other self-help sources to get ideas to improve my financial situation. Therefore, what was really of benefit to me was to be able to discuss my particular situation with a financial consult. who could throw back ideas at me. One of these ideas (looking into retirement benefit from a previous state employer) resulted in discovery that I will be eligible for some benefits at age 60. I feel very hopeful taking some of the steps she suggested and I see some light at the end of the tunnel. Thank you.
21. I think the examples that were used were a little unrealistic (simplified). In this day and age after living expenses, groceries, tuition, etc. there is not even money left for "gifts" or "travel". I would like to see examples be a little more realistic with some ideas on where to cut expenses (how to grocery shop economically, etc.) I do think much of the information was helpful to prepare and share with a spouse who "doesn't understand where the money goes".
22. I like the program and think it offers very valuable information. I would like to see the program expanded from a retirement focus (e.g. developing a budget, saving for college, etc)
23. I missed the last half of the program because I was unaware that it ran for 1 1/2 hours. I would have scheduled at a different time if I had known. This type of information is important to me as I approach retirement and I am pleased to have the opportunity to use the resources. Time is my problem - as I'm sure it is with everyone.
24. need to keep to a better time frame
25. The program was very beneficial. I believe others would learn from the program.
26. I was impressed by the amount of information that was presented during the Retirement Basics workshop and at how interesting I found it to be. I intend to put many of the things that I learned to work so that hopefully my retirement will be less stressful and worrisome than my mother's has been.
27. Very informative and was put in simple terms and budgets for anyone to understand. I think it's a great idea!
28. I think it would be good to have people available after the meeting to do a one on one, just to jumpstart us into handling our problems.

29. It would be nice to have it held as a series of workshops...perhaps once a month or once every other month. Start with the basics and then get more specific and hands on.
30. I think it would be important to hold specific sessions for certain departments much like how we completed the employee opinion survey. This would be helpful for those who need more of a breakdown of financial terms.
31. This is a wonderful benefit offered to ACH employees. It's so valuable, timely and essential information that we all need to become more aware of.
32. This was a WONDERFUL program. I wish that all of Arkansas Children's Hospital's employees could have attended. I hope that possibly next year it will be an opportunity that all employees will be able to benefit from.
33. It was useful to me in that there were specific areas that I needed to know about and topics for my husband and I to talk about and consider. After our discussion we feel we are doing what we need to do.