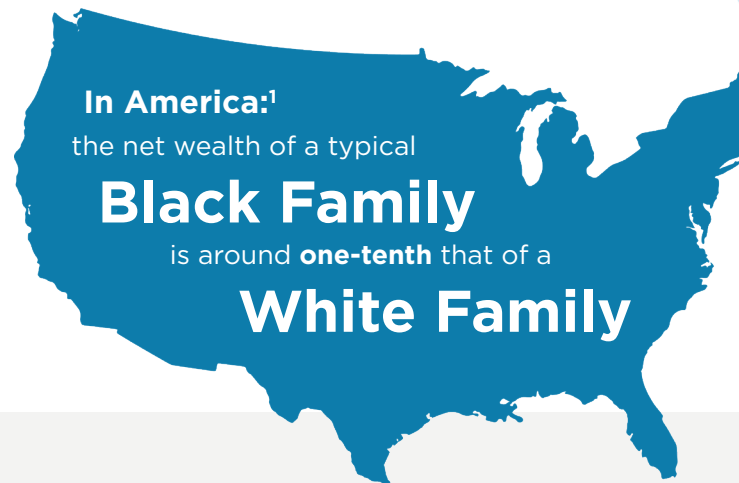


Tapping the power of community to close the financial wellness gap

The Challenge

The data is clear. Across the country, **racial wealth and financial wellness gaps are significant.**

Our partner challenged us to **deliver measurable results quickly** for traditionally distressed populations and to lay the groundwork for **future improvement.**



The Solution:

Financial Finesse tapped into the **power of community** to connect. Employee Resource Group (ERG) members naturally relate to each other through shared identities and experiences, creating the **opportunity** to address taboo topics like money in **safe, motivating spaces.**

- Our partner had a thriving network of active ERGs, including groups for **Hispanic and Latino** and **Black employees.**
- Together with **HR, benefits, and ERG leadership,** Financial Finesse developed **customized communications and events** to move the needle.
- Content was developed and delivered by **CFP® financial coaches** from the communities it was created for.



Macro- and company-specific data from our Financial Wellness Think Tank™ and a deep understanding of our client’s unique culture were critical in making measurable progress in this arena.”

— **Laura Finn**, Senior Consultant, Financial Finesse
Author, Race and Financial Stress Special Report

¹Source: Mineo, L. (2021, June 3). Racial wealth gap may be a key to other inequities. The Harvard Gazette. news.harvard.edu/gazette/story/2021/06/racial-wealth-gap-may-be-a-key-to-other-inequities/

Phase 1:

Informed by data analysis and ERG discovery calls, Financial Finesse developed three months of custom webcasts (9x total). Topics included:

- **Leveraging your financial wellness benefit to close the racial wealth gap**
- **Improving your credit score**
- **Building a better budget**

Phase One Results (over six months):¹

34%

Of participants engaged in the benefit for the first time

76%

Of participants have already reengaged with the benefit

97%

Agree they feel “better prepared to make a financial decision”

↑ 23%

Increase in participants who are considered financially resilient²

Confidence in retirement preparedness has doubled

↓ 25%

Decrease in participants who say their “financial stress level is high”

Phase Two (ongoing):

Based on the success of Phase One, new topics targeted to those navigating life moments have been developed. Topics include:

- **Transitioning to retirement**
- **Should I buy a home now, or wait?**
- **Transitioning from school to the workplace**
- **Sending kids to college**



Developing and delivering tailored programming for ERGs is one of the most meaningful parts of my job. The opportunity to use my lived experience to relate to the populations that need it most, and to help them succeed, is huge.”

— **Cyrus Purnell, CFP®, MBA**
Financial Coach, Financial Finesse

