



Step by step

It all adds up

May 2017



SUM180: A New Financial Wellness Solution for Employees

# Financial wellness helps reduce financial stressors

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- Financial concerns are a major stressor
- They are severe enough to lead to absenteeism and lost productivity in 15% of employees
- Addressing financial concerns drives engagement, productivity and success by as much as \$400/employee
- It also breeds greater loyalty and connection and can positively impact as many as 50% of employees
- It delivers on the mission and culture of the organization

# What employees want



**56%** of employees wish the financial resources offered by their company used “*friendlier language*”, and **36%** say they are *intimidating to use*.

Friendly, No jargon



**60%** would not want their coworkers to know if they were to participate and **45%** would not want their company to know. **49%** would prefer a *web-based* tool.

Private, Online



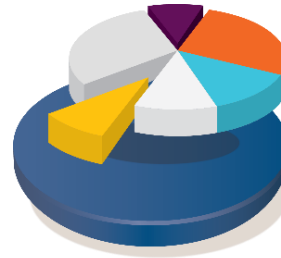
**1 in 3** Americans has \$0 saved for *retirement*, and another **23%** has *less than \$10,000* saved.

Enough to Retire

# SUM180: A new financial wellness solution

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- An online financial planning service
- A jargon-free, safe space to make finances more **manageable**
- Optional access to qualified financial advisers
- A community for **engagement**, to share and get answers



It's simple, really (play)



0:07 / 0:35



# The employee experience

- Employee gathers their financial data and completes their profile online
- System generates **three (3) action items**, tailored to the employee's circumstances. Employee tracks progress and updates whenever they are ready.

## Employee takes action:

- Start on Plan
- Consult an adviser
- Join the conversation with our online community



Gather Your Info



Enter Your Info



Get Your Plan



Track Your Progress



Talk to the Community



Consult an Adviser

# Dashboard allows check in and follow up

Employees get an overview of their Accomplishments and track progress on their Next Steps

**My Next Steps**

- Contribute additional funds to bring your total IRA savings to \$2,100 per year.** Progress: 20%. [UPDATE PROGRESS](#)
- Work to add an additional \$21,963 to your cash reserve, bringing you to a total of \$43,800.** Progress: 75%. [UPDATE PROGRESS](#)
- Explore the changes noted in your Plan to fine-tune your investments.** Progress: 75%. [UPDATE PROGRESS](#)

**SUM 180** YOU ARE IN A PRIVATE AND SECURE SESSION

My Info | My Plan | Expert Advice | Community

**Congratulations, you have a Plan!**

- Work to add an additional \$2,100 to your cash reserve bringing you to a total of \$43,800 to cover your regular monthly expenses for six months. [My Next Steps](#)
- Increase your funding of your Simple or SEP IRA in the amount of \$22,000 as a self-employed individual. [My Key Accomplishments](#)
- Purchase a home or another type of real estate investment that is in the market value range of \$21,200 to \$43,500. [Download Plan](#)

Chat with Support

# Where are the problems?



Saving for retirement **(81%\*)**



What life insurance you need **(30%\*)**



How much to save, build your emergency fund **(84%\*)**

Pay off your credit cards **(46%\*)**



Home and mortgage debt **(8%\*)**





# Engagement + small steps = behavioral change

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Friend  
(Community)

+



Feedback  
(Accountability)


+



Fun  
(Mastery)

# Online community to learn from others & tell your story


September 20, 2016 at 2:18 pm



How can I increase my savings while I need to do both but I almost feel that

**Laura Smith**  
Participant

September 15, 2016 at 10:32 pm



We have a good amount of savings that we could use in a 529 account. It accrues interest but I wonder if there are other options we don't want our savings tied into something we need for an emergency. However, we'd love to see our savings grow. Any great savings options?

**Brittanie Pyper**  
Participant

## Grow your savings

This forum contains 40 topics and 41 replies, and was last updated by Carla Dearing - SUM180 CEO 1 week, 4 days ago

Viewing 15 topics - 1 through 15 (of 40 total)

Topic	Voices	Posts
<b>Savings While Paying Down Debt?</b> Started by: Laura Smith	3	3
<b>Best Savings Account for Rapid Growth?</b> Started by: Brittanie Pyper	2	3
<b>Small Savings For Daughter</b> Started by: Laura Smith	2	2
<b>Tips To Grow Our Savings</b>	2	2

# SUM180 Plan helps reduce employee stress

- Starts with reviewing employee's financial accomplishments, to help **build confidence** in ability to control financial circumstances
- Recommendations are **100% individualized** and delivered in small batches of **three (3) at a time**, to avoid overwhelming the employee
- Each action item is tailored to be **realistic** for the employee's current circumstances, making it easier to accomplish
- Employee can engage in SUM180 online community to share and **learn** in a more informal setting
- Employee pursues financial advisers only **when they are ready**
- Employees' decisions about amount and type of 401k investments can now be informed and encouraged with a **comprehensive understanding** of their financial picture



Feeling Better

# Post-plan initial reactions

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How did you *feel* once you read through your Plan?



# Partnering with Employers

# Employers offer access to their employees



Employer sponsors SUM180 online financial planning service annual subscription as an employee benefit



SUM180 hosts and supports the service for an annual fee per employee



Follow up advice/coaching from SUM180 is optional and can be subsidized

# Success metrics provided

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## Reduction in financial worry + Improvement in financial well-being

### Stress and financial resiliency measured with before and after survey:

- How often do you worry about being able to meet normal monthly living expenses?
- How confident are you that you could find the money to pay for a financial emergency that costs about \$1,000?
- What is the level of your financial stress today?
- Rate each of the following money worries on a scale of 1 - 5: a) having enough to retire, b) having enough for kids' college, c) buying a home, d) having enough to cover emergencies, e) getting my debt under control, f) paying off my student loans, g) having enough to care for my family

### Progress on each of their 3 Next Steps in the Plan, relative to their individual goals such as:

- Saving
- Saving for college
- Debt management
- Building cash reserves
- Leveraging employer retirement plans
- Leveraging individual retirement plans
- Home ownership
- Building a financial portfolio
- Insurance coverage

# The SUM180 Difference



# Financial wellness for your employees should be...



## Comprehensive

Taking into account the employee's full financial picture, not just a needs assessment



## Personalized

Tailored steps that are right-sized and actionable



## Private

Employees want to get oriented and explore in private before talking with an adviser



## Arm's length

Details are held on remote servers and employers receive aggregated data

# How is SUM180 different?

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- Digital + adviser model (hybrid, robo-planner)
- Fiduciary, which, by regulation, puts clients' interests first
- Independent and unbiased, receiving no payments from any recommendations
- NOT general education, rather actionable, right-sized next steps with specific how to information (just-in-time education) and engagement to **create behavioral change**
- Access to financial advisers is optional
- Community provides a unique place where people can talk to each other

# SUM180 in the news

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# Helping your employees live better today

May 2017



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