



Step by step

It all adds up

June 2017



SUM180: A New Financial Wellness Solution for Employees

Employees are under financial stress

- **50%** of employees have \$1,000 or less on hand for *sudden medical expenses*¹
- **81%** of employers offered a *high-deductible plan* in 2015²
- **70%** of 401k plan borrowers *defaulted* when they lost their job³
- **33%** of 401k plan participants took a *hardship loan*⁴



Half the country does not have \$400 extra



The Fed asked respondents how they would pay for a \$400 emergency.

47% said that either they would cover the expense by *borrowing* or *selling something*, or they would not be able to come up with the \$400 at all.

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%*)



Financial stress affects productivity

Financial concerns lead to *absenteeism* and *lost productivity* in **15%** of employees



A crisis in financial well-being

- People are overwhelmed, fearful and generally not dealing with their money
- Financial stress is costing companies money
- Traditional solutions alone - financial education/literacy and access to advisors for defined contribution accounts - aren't fixing the problem



It's time for a new approach

When it comes to money,
everyone deserves a plan
that helps them live
better



A focus on behavior change

Key principles:

- **Social cognitive change theory** - learning occurs through interaction
- **Positive psychology** - emphasizing factors that allow people to thrive
- **Small, personalized steps** - promoting the Action Stage of Change
- **Gamification online** - invite, encourage, account



Best practices adapted

Earning Trust

- Private/confidential
- 24/7
- Start where they are
- Nonjudgmental
- Simple
- Unbiased

Encouraging Change

- Address the comprehensive picture
- Show where they stand
- Emphasize accomplishments
- Give personalized, actionable steps
- Give “how to” education and tips
- Prompt interaction

Supporting Action

- Small steps
- Notifications prompting progress
- Progress tracking for accountability
- Share stories
- Coaching from advisers

Invite, welcome, encourage



Friend
(Community)

+



Feedback
(Accountability)

+



Fun
(Mastery)

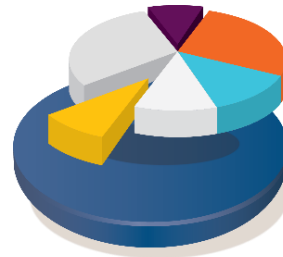
Addressing the emotionality

- Dare to hope, a better financial situation is possible
- Tune in, shine a bright light on financial stressors
- Make time, set aside regular time to work on this
- Re-envision your future, be honest about your resources and plan
- Find your next step, it's easy to move forward step by step



SUM180: A new financial wellness solution

- An **online financial wellness** service that supports behavior change with a jargon-free, safe space to make finances more manageable
- With **three (3) simple steps** and progress tracking, including by app
- **Affordable** access to qualified financial advisers
- An online community for **engagement**, to share and get answers



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](#)

SUM180 YOU ARE IN A PRIVATE AND SECURE SESSION

My Info | My Plan | Expert Advice | Community


Congratulations, you have a Plan!

- My Next Steps**: 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 Key Accomplishments**: Increase your funding of your Simple or SEP IRA in the amount of \$22,000 as a self-employed individual.
- Download Plan**: Purchase a home or another type of real estate investment that is in the market value range of \$21,200 to \$43,500.

Chat with Support

Online community to learn and share


September 20, 2016 at 2:18 pm



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

Laura Smith
Participant

September 15, 2016 at 10:32 pm



We have a good amount of savings that we cu
account. It accrues interest but I wonder if ther
don't want our savings tied into something we
an emergency. However, we'd love to see our
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 d

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

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

Employers offer access to their employees



Employer sponsors
SUM180 as an
employee benefit



SUM180 hosts and
supports the
service for a PEPM
or equivalent fee



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

Stewardship reporting

- Engagement metrics
- Financial stress metrics (pre/post survey)
- Progress on each of their 3 Next Steps in the Plan, relative to their individual goals such as:
 - ✓ Saving
 - ✓ Debt management
 - ✓ Building cash reserves
 - ✓ Increasing retirement plans
 - ✓ Home ownership
 - ✓ Insurance coverage



SUM180 founders and key leaders



Carla Dearing
Co-founder & CEO
Finance, management,
technology



Stephen Reily
Co-founder & investor
Marketing, social media,
law



David Ron
Chief Technology Officer
Management consulting, technology



Nancy DeFauw
Product Development
Marketing analytics, technology



Chris McGarvey
Engagement
Learning development, wellness

It's simple, really (play)



SUM180 in the news





Helping your employees live better today

June 2017



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