

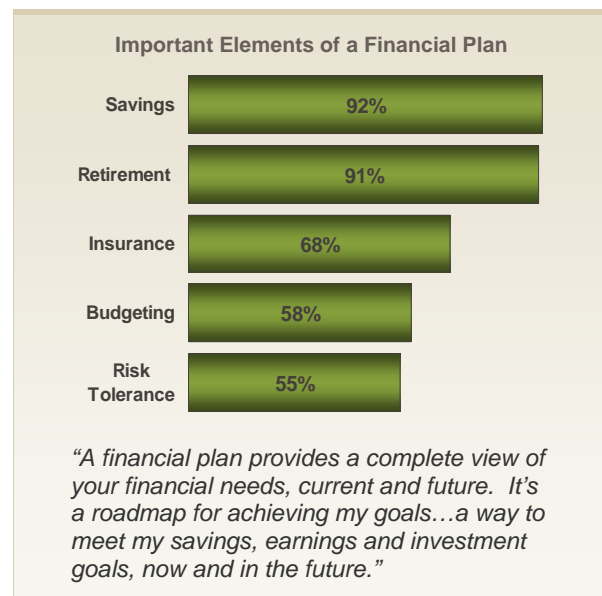
Insights from *Retirement & More* Advisory Board Financial Education in the Workplace

Objectives:

- How do online community members view financial education in the workplace?
- What is the perception of community members' employers' efforts to provide 401(k) and other financial education?
- What types of financial education would online community members most like to receive from their employers?

Key Findings:

- Online community members feel overwhelmed by the volume of financial information in the marketplace and appreciate receiving financial education from their employer (a trusted source that is convenient and accessible).
- Most feel their employers do a good job of providing 401(k) information and encouraging employees to participate. They would also like access to other financial information in the workplace – seminars on personal finance, savings and budgeting tools, investing advice and access to financial planning experts.
 - Online community members in their 20s are in need of financial education that helps them start investing while navigating life events such as purchasing a first home, getting married and/or starting a family.
 - Older community members are interested in topics such as saving, investing and retirement strategies.
 - One-on-one interactions are online community members' preferred delivery methods for financial education.
- Debt is a financial topic that interests online community members. While some have recently paid down debt, others are in the process of doing so. These online community members are keen to learn more about:
 - Budgeting
 - Saving strategies
 - Retiring debt
 - Avoiding credit card debt
 - Consolidation
- All agree on the importance of education around financial planning. Many have a financial plan that includes a budget for daily expenses and a strategy for achieving long-term goals.



These findings were revealed via qualitative research in an online community of ~400 retirement plan participants, hosted by Communispace. Qualitative research is best suited for providing directional insights into behavior and attitudes. Data findings, quotes or anecdotes provided here should be viewed as exploratory and directional in nature and are not necessarily projectable to a larger population.

- Online community members are interested in financial education not only for themselves, but also for their children. Priority topics include:
 - How to teach kids about financial topics
 - Basics of budgeting and investing
 - Interactive and engaging educational tools and communication methods (interactive tools, activities, calculators)
 - Age-appropriate education (pre-teen versus teen)

Potential Applications:

- Online community members would like their employers to provide more financial education – it not only informs and empowers but also shows that the employer cares about its employees and their financial well-being.
- Financial education needs to encompass topics like budgeting, saving, investing and retirement strategies.
- Parents can learn from [Schwab MoneyWise™](#) how to teach their teens about financial basics.

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