

## How the Lack of Financial Education Affects the Workplace

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- 76% of Americans live paycheck to paycheck, including 30% of people who earn more than \$100,000 a year.  
*(Alliant Credit Union: Financial Wellness in the Workplace, 2015)*
- 23% of employees report high or overwhelming levels of financial stress.  
*(Financial Finesse, 2014)*
- More than 35% of employees say they spend at least three hours each week at work dealing with personal finances.  
*(PricewaterhouseCoopers, 2014)*
- Research shows that financial struggles strain cognitive abilities, which can lead to poor decision making.  
*(American Psychological Association, 2015)*
- 36% of employees report missing work to deal with personal financial matters or from the stress caused by personal financial matters.  
*(Public Policy Polling, 2015)*
- Most U.S. households are unprepared for a financial emergency. 55% are savings-limited, meaning they have less than one month's worth of income in checking and saving accounts or cash at home.  
*(The Pew Charitable Trusts, 2015)*
- 38% of Human Resources professionals report that workers are facing more personal financial challenges now than they were before the Great Recession.  
*(Society for Human Resource Management, 2014)*

## How Financial Education Benefits the Workplace

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Research shows that employers who provide financial education for their employees are repaid up to three times the cost of their efforts through reduced absenteeism, less time spent dealing with personal financial matters at work and increased productivity.

Consider these positive effects of personal financial education on workplace productivity:

- Fewer on-the-job errors
- Fewer extended lunch breaks
- Fewer paycheck advances
- Less money borrowed from coworkers
- Less absenteeism
- Better employee attitudes
- More enthusiasm about work
- Less personal business conducted at work
- Fewer personal phone calls
- More willingness to participate in team-building activities

To take advantage of OKMM's free *Workplace Money Matters* employee education program, email [OklahomaMoneyMatters@ocap.org](mailto:OklahomaMoneyMatters@ocap.org) or call 405.234.4253.