

Working American Perceptions: Annual Assessment of Financial Well-Being

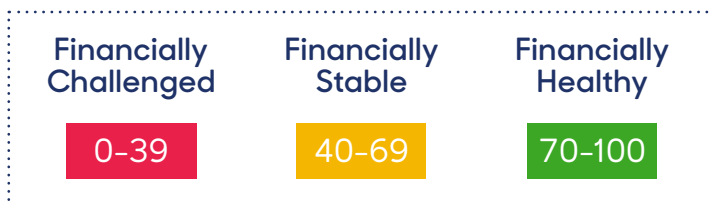
Discover the pulse of working Americans’ financial well-being through our extensive analysis. Using the Workforce Financial Stability ScoreSM (WFSS) as a foundation, we embarked on a journey of real-time insights, conducting monthly surveys with approximately 1,000 individuals to closely observe the evolving economic landscape’s impact on their financial perspectives, enrollment experiences, and attitudes toward voluntary benefits.

What we learned and what it means.

In this concise overview, we offer a glimpse into five pivotal revelations* that emerged from our surveys, with key takeaways for your consideration. Want to know more? For a deeper dive into the minds of working Americans, we invite you to explore [the more comprehensive report](#).

1. Not all working Americans are alike.

During our surveys, three groups emerged, based on their WFSS:

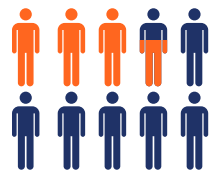


Takeaway: These scores can fluctuate, which means sentiments toward financial well-being may improve between Challenged, Stable, and Healthy through the use of more-informative communications, better benefits offerings, and increased employee confidence.

2. Women feel more financially challenged than men.



62% of women feel financially challenged.



37% of men feel the same.

Takeaway: Voluntary benefits offered at the workplace may be even more important to women — with ease of access and potential affordability; these benefits could be the essential building block of their short- and long-term financial security.

3. Working Americans may not feel equipped for unexpected financial setbacks.

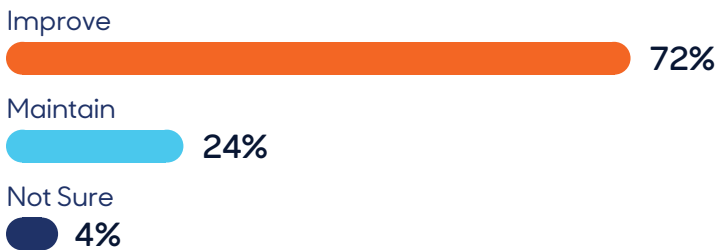


Only about half of working Americans have an emergency fund that can cover a \$1,000 unexpected expense.

Many working Americans do not have enough money saved for an emergency and fear rising inflation will continue to minimize whatever money they have saved.

Takeaway: Voluntary benefits at work can provide employees with a valuable safety net and possible funds, helping them feel financially secure in the face of emergencies and mitigate the impact on their savings.

4. Working Americans want to improve their financial well-being.



People we surveyed were **3x more likely** to have a goal of improving their financial well-being as compared to maintaining it.

Takeaway: Working Americans are setting goals to save more, spend less, increase their income, and invest – but achieving all those goals on their own can be challenging. Voluntary benefits can help by managing unforeseeable risks that can impact income, savings, and lifestyle, with rates average working Americans may afford.

5. Voluntary benefits are the great equalizer.



63% of working Americans see voluntary benefits as an essential part of financial well-being.

Across all segments of working Americans, voluntary benefits have the potential to help shift those who are Financially Challenged or Financially Stable toward the Financially Healthy segment.

Takeaway: Many workers are beginning to recognize the pivotal role that voluntary benefits play in achieving financial stability and well-being. More customized communications and education may help increase awareness, engagement, and participation.

Take action.

The takeaways from our analysis underscore the immense value of addressing employees' perceptions of financial stability with voluntary benefits. As professionals in the industry, we encourage you to leverage these insights in your business practices. Let these findings guide your efforts to offer tailored solutions that engage and provide employees with the financial security they seek.

Read the full report.

These five findings are only a fraction of the insights about working Americans' perceptions of financial well-being. Download the **full report** now and reach out to your MassMutual Worksite liaison.

Let's start the conversation about voluntary benefits today to help make financial well-being a reality for all working Americans.

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