

# CASE STUDY

 BENEFITS & COMPENSATION

 SCHEDULING & FLEXIBILITY

 PROFESSIONAL DEVELOPMENT

 WORK SUPPORT & RESOURCES

 FINANCIAL WELLNESS

## AUTOMATIC SAVINGS PLANS BOLSTER EMPLOYEES' FINANCIAL HEALTH

One of the biggest challenges facing ALICE is the lack of savings for emergencies. America Saves developed a program to address this issue, called Split to Save. This program is a free online tool to motivate employees to dedicate a portion of each paycheck to put towards a savings goal. With this program, employees are encouraged to put aside some money for short- and long-term needs, including emergencies. Recognizing that the stress of living paycheck to paycheck can spill over into the workplace, this tool is available to any employer to help their workforce focus on financial wellbeing.

Here's how it's a win-win for employers and staff alike:

**Financial education.** The "Split to Save" toolkit provides educational resources to explain the benefit of direct and split deposit. <https://directdeposit.org/>

**No cost, high reward.** The online program is free, easy to implement and customize, and offers employees the invaluable benefits of easy saving, financial education, and peace of mind.

**Savings on autopilot.** Employees select a comfortable amount to save via automatic paycheck deductions, widely considered the most effective way to save.

**Small investments can add up.** Saving even \$10 per paycheck can be the first step towards financial stability. This practice instills a mindset for employees to continue building their savings to address future crises or unexpected expenses.

**Goal tracking.** The program assists with setting short- and long-term goals, planning a course of action, and keeping users on track with reminders, tips, resources, and new challenges.

**Continued support.** Once an employee enrolls in the Split to Save program, they receive ongoing support, motivation, and information from America Saves through targeted emails, text messages, and social media.

America Saves' Split to Save program is beneficial to all workers at any income level. It is beneficial for the employee and our communities to introduce and promote saving automatically. Putting money away is a financially sound practice.

## COMPANY INFORMATION

America Saves is a campaign managed by the Consumer Federation of America, an association of more than 270 nonprofit consumer organizations devoted to advancing consumer interest through research, advocacy, and education. The America Saves campaign is dedicated to helping individuals save money, reduce debt, and build wealth. Log on and get started today: <https://splittosave.org/>.