

NASPE AWARD GUIDELINES

Category: Brochure

Your Guide to Financial Wellness

1. Brief Description of the submission: Today's economic climate and aging workforce stresses the importance of financial wellness. At the same time raising health care costs demand that employees take more responsibility for their physical wellness. The Office of State Personnel (OSP) has initiated programs that meet these two different goals but very much connected to each other. We do have internal resources like the State Health Plan, Governor's fitness council, eat less and move more programs etc.

However, there are not many programs that address the financial wellness issues. OSP has taken the initiative to coordinate the existing resources including non-profit agencies like State Employees Credit Union (SECU) where most state employees are members. The collaboration resulted in introducing an easy to read booklet called "Your Guide to Financial wellness". This guide is the tool to educate and give guidance to all participants in basic financial planning.

2. How long has the submission been in existence: The booklet has been in existence since April 2010. The inauguration of the booklet took place in the Statewide Benefits Conference conducted by the OSP. The conference was attended by more than 200 benefits manager who are promoters of the program.

3. Why was the submission created: To educate employees regarding their financial planning so that they are well prepared for their financial wellbeing.

4. How does this submission support the goals and objectives of your agenda/department: OSP's goals are to help employees manage their financial resources. This leads to increased morale and retention of employees. As the plan for retirement, they are better prepared financially and can enjoy retirement with less worry.

5. Have you been able to measure the effectiveness of this submission? If so, how? Since we started the program in April 2010, we have conducted six training sessions for benefit representatives. They gave us feedback that this booklet and the collaboration with NC State Employees Credit Union (SECU) is an excellent way to reach out to all state employees. SECU has 260 branches all over the state and has certified financial planners to assist employees with any aspect of the guide.