5 Signs of Employee Financial Stress

80% of employees say they have financial stress today.[1] That stress impacts productivity, healthcare costs and retention.

With employees bringing a myriad of personal problems to work, how can you tell if employees are financially stressed? **Watch for these 5 signs.**

1. Withdrawing Loans Against Retirement Savings

62% of HR professionals say that employees were more likely to request retirement loans in 2013 compared with previous years.[2]

2. Asking for Payday Advances

Employees who need short-term cash have limited options – finance charges on a typical payday loan equate to **400% APR**.[3]

3. Unexpected Absences

37% of HR professionals say that employees at their organization have missed work due to a financial emergency in the last year.[4]

4. Preventable Medical Issues

43% of working-age Americans didn't go to the doctor or access other medical services because of cost in 2012.[5]

5. Spending Time Dealing With Personal Finances While at Work

33% of employees are spending an average of 1.7 hours per week dealing with personal finances at work.[6]

Learn more about employee financial stress and what you can do to prevent it by downloading the eBook at info.PurchasingPower.com/PaveTheRoad

[1] 2014 Harris Poll
[2] 2014 SHRM Survey Findings: Financial Wellness in the Workplace
[3] http://www.consumerfinance.gov/askcfpb/1567/what-payday-loan.html
[4] 2014 SHRM Survey Findings: Employee Financial Stress
[5] 2012 Commonwealth Fund Biennial Health Insurance Survey
[6] 2014 Harris Poll

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