




NNAHRA
NATIONAL NATIVE AMERICAN HUMAN RESOURCES ASSOCIATION

27th Annual Conference

September 25-27, 2023

Gila River Resorts & Casinos



**NNAHRA
MODERNIZING YOUR BENEFITS**

Taking Your Retirement Strategy to the Next Level

Tom Tielbur | Area Vice President

September 27, 2023



Gallagher

Insurance | Risk Management | Consulting

Top Barriers Employees Face When Saving Money for Retirement

1

Anxiety about market volatility

2

Limited budget

3

Uncertainty about the process of saving and returns

Source: Gallagher, "2022 Workforce Trends Report Series – Financial Wellbeing", January 2023

Meet Today's Speaker



Tom Tielbur AIF®, CEBS, CPFA

Area Vice President,
Retirement Plan Consulting

A Challenging Global Economy

The highs and lows of financial wellbeing in 2022

Historic Inflation	"Highest inflation increase in 40 years. " -Associated Press
Portfolios	"401(k) plans falling for the first time in 10 years. " -CNN
Paychecks	" 36% of employees making over \$100k report living paycheck-to-paycheck. " -CNBC
Interest Rates	"Highest increase in 28 years. " -CNBC
Stocks	"The market is down more than 20% this year." -Wall Street Journal
Loans	"Average auto loan payment is \$700 per month." -Bankrate



Financial Wellbeing

There is a disconnect

Employee Perspective

73%

are confident in having enough for a comfortable retirement

Employee Reality

63% are currently saving for retirement — down from 93% before the pandemic

52% are behind in saving for retirement

54% have not calculated how much retirement savings their household needs

70% anticipate having to work in retirement

Source: EBRI Retirement Confidence Survey 2022 Bankrate Retirement Savings Survey

Employee's Money Mindsets

- Impacted by different things every day
- Individuals need to know what a “good” looks like
- Plan sponsors are expected to bridge the reality gaps by crafting a mature, personalized experience
- **Successful Employee Engagement = Successful Retirement Strategy**



Understanding Your Workforce

Four General Stages in an Employee's Career



Entry-Level

GenZ or iGen to
Millennials

Under age 30

Mid-Career

Late-stage
Millennials to
Gen X

Ages 30 – 44

Established

Late-stage Gen
X to Boomers

Ages 45 – 54

Pre-Retiree

Boomers

Ages 55+

Employee Characteristics

Under age 30

Meet Katie, he is single and just rented his first apartment and volunteers for a cause he is passionate about.

Values

- Career advancement & recognition
- Mentorship
- Mental Health
- Purpose-based culture

Financial Perspectives

- First steady income
- Lacks education on financial investments
- Living pay check to pay check

Programs to Meet their Needs

Under age 30

Ideas to optimize your investments and total rewards packages for employees like Katie.

Traditional Programs

- Financial Assistance Programs
- Mental health support services (EAP)
- Pet insurance
- Online wellbeing programs

Innovative Programs

- Retirement with auto enroll
- Professional development programs
- PTO cash-in option (Perks)
- Lifestyle accounts

Communication Preferences

- Text messaging
- Employee resource groups
- Artificial intelligence

Employee Characteristics

Ages 30 – 44

Meet Carmen, she values flexibility so she can enjoy her growing family while still advancing her career. She's reaching her financial targets, but has a considerable amount of debt.

Values	<ul style="list-style-type: none">• Professional development• Mentorship• Flexibility & time-off• Purpose-based culture
Financial Perspectives	<ul style="list-style-type: none">• Investments in financial future on track• Still paying off college debt• Travels with family on disposable income• Two car payments

Programs to Meet their Needs

Ages 30 – 44

Ideas to optimize your investments and total rewards packages for employees like Carmen.

Traditional Programs	<ul style="list-style-type: none">• Childcare support services (EAP)• Maternity benefits (Short-term Disability)• Life Insurance• 529 Plan
Innovative Programs	<ul style="list-style-type: none">• Student Loan Repayment• Emergency Savings Plan• Identity Theft• Fertility & adoption benefits
Communication Preferences	<ul style="list-style-type: none">• Employee learning portals• Mobile app• Face-to-Face or virtually with senior leaders

Employee Characteristics

Ages 45 – 54

Meet Marissa, a successful finance professional who enjoys playing recreational sports with his college-age son.

Values

- Leadership roles
- Recognition & respect
- Mentoring
- Savings & income protection

Financial Perspectives

- Steady income
- Starting Long-term Coverage
- Maximizes 401(k) plan contributions
- Leverages 529 plan for children

Programs to Meet their Needs

Ages 45 – 54

Ideas to optimize your investments and total rewards packages for employees like Jonathan.

Traditional Programs

- Estate planning & will support (EAP)
- Permanent life insurance
- Long-Term Disability
- Health Savings Accounts

Innovative Programs

- Financial support programs
- Caregiver support benefits
- Life with LTC rider

Communication Preferences

- Email announcements
- Printed materials sent home
- Conference call with leader or virtual all employees

Employee Characteristics

Ages 55+

Meet Donna, an empty-nester that sits on the board of two non-profits. She is currently taking care of her elderly parents.

Values	<ul style="list-style-type: none">• Empty nesters• Mentoring & coaching• Medical plan users
Financial Perspectives	<ul style="list-style-type: none">• Goal of paying off all debt before retirement• Setting up will and trust for family• Shifting to less risky investments

Programs to Meet their Needs

Ages 55+

Ideas to optimize your investments and total rewards packages for employees like Donna.

Traditional Programs

- Life insurance conversion
- Retirement readiness (Financial coaching)
- Early Medicare education

Innovative Programs

- Phased retirement
- Chronic condition management programs
- Center of Excellence
- Caregiver Support Benefits

Communication Preferences

- Email announcements
- Printed materials sent home
- Knowledge sharing like “Lunch and Learns”

Employer Actions to Take Now

Take the next step in connecting with your employees

1

Support employees with 'Money Coaching'

3

Create targeted financial wellbeing communications

5

Get a custom people analysis

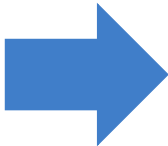
2

Provide employees access to qualified financial advisory services

4

Revisit your total reward statements

Financial Wellbeing in a Organizational Wellbeing Ecosystem





Gallagher

Insurance

Risk Management

Consulting

Thank you!

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Thank you!



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