



Prudential: Financial wellness during ‘America Saves Week’ and year-round benefits employers and employees

NEWARK, N.J., February 26, 2018 - In recognition of [America Saves Week](#) and [Military Saves Week](#) (Feb. 26 through March 3), Prudential Financial, Inc. ([NYSE:PRU](#)) is calling on employers to adopt a benefits program with financial wellness at its core to help improve financial security for American workers.

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An alarming 57 percent of employees report they are very or somewhat stressed about their financial situation, according to a [2017 report](#) from Prudential. For veterans, as well as servicemen and women transitioning into the civilian workforce, the challenge of financial security can be even more daunting. For all workers, this stress can lead to greater distraction at work, missed time due to sickness or injury and postponing retirement to build up savings. A financial wellness program is a vital means of [addressing these issues](#) .

“Companies are beginning to recognize the link between financial stress and employee productivity, which can also have a negative effect on workforce management costs,” said Andy Sullivan, head of Workplace Solutions at Prudential Financial. “As a result, many companies are taking deliberate actions to expand traditional workplace benefits by incorporating holistic programs that help employees improve their financial health.”

Military families face old and new challenges in 2018

On Jan. 1, 2018, the military shifted from offering a traditional pension plan to the Blended Retirement System which combines a defined benefit with a defined contribution plan. As a result, future generations of servicemembers will have greater responsibility for planning their own financial futures, especially as they prepare to transition out of the military.

According to Sullivan, a Navy veteran, companies can play a significant role in addressing the needs of servicemembers who are transitioning into the civilian workforce.

“Partnerships with organizations who have a unique line of sight into the challenges facing active and transitioning servicemembers are critically important,” Sullivan said.

In 2017, Prudential piloted a financial wellness program with the [United Services Organizations as part of the USO Pathfinder SM program](#), which is dedicated to helping servicemembers and their families chart the path from military service to thriving veteran status. Prudential participates in the USO Pathfinder program by providing free financial education, through a digital platform as well as in-person seminars, that focus on financial readiness and are tailored to the unique needs and challenges that transitioning servicemembers and their families face.

“Transitioning from active duty to civilian life is not just about finding a job, it’s about managing

that new income to support long-term success,” said Kylee Durant, vice president, Transition Technology & Innovation Programs at the USO. “Our partnership with Prudential to deliver financial education to transitioning servicemembers is a realization of that need. Our shared commitment to addressing the holistic needs of military servicemembers coupled with Prudential’s expertise in solving financial challenges are the key ingredients for a successful partnership.”

To learn more about the USO Pathfinder program visit uso.org/Pathfinder .

A pathway to financial security for all

Prudential offers a full suite of [workplace financial wellness solutions](#) to employers through its Retirement and Group Insurance businesses, which include a digital platform and in-person financial education seminars. More than 300 of Prudential’s clients have introduced the in-person financial education seminars to their employees and 45 have given their employees access to the digital platform, which includes budgeting and self-assessment tools, videos, articles and monthly webinars.

Over the past eight months, Prudential has seen an uptick in client adoption of its financial wellness solutions.

“Companies have become increasingly sophisticated in managing employee benefits programs to build loyalty and commitment while also reducing risks and costs,” said Phil Waldeck, president of Prudential Retirement. “The interest in financial wellness programs is an outgrowth of that thinking. One of the biggest challenges plan sponsors face in addressing employees’ financial concerns is knowing where to begin.”

For employers who wish to implement a financial wellness program, Prudential offers best practices for consideration, as outlined in a recent report, [The Power of the Wellness Effect](#) :

- **Leverage employee data analysis and insights** to tailor financial wellness benefits to meet the unique financial needs of employees and make best use of their benefits spend.
- **Empower employees by providing financial education** that can motivate employees to take advantage of their benefits and give them confidence to make the right decisions.
- **Maximize employee engagement** by communicating financial wellness programs through multiple channels and tailoring the messages to appeal to segments of employees at different life stages.
- **Provide the right tools** that address the foundations of financial wellness—day-to-day money management, saving for the future and protecting against key financial risks.

About Prudential Financial, Inc.

Prudential Financial, Inc. (NYSE: PRU), a financial services leader with more than \$1 trillion of assets under management as of December 31, 2017, has operations in the United States, Asia, Europe, and Latin America. Prudential’s diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., Prudential’s iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit www.news.prudential.com .

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