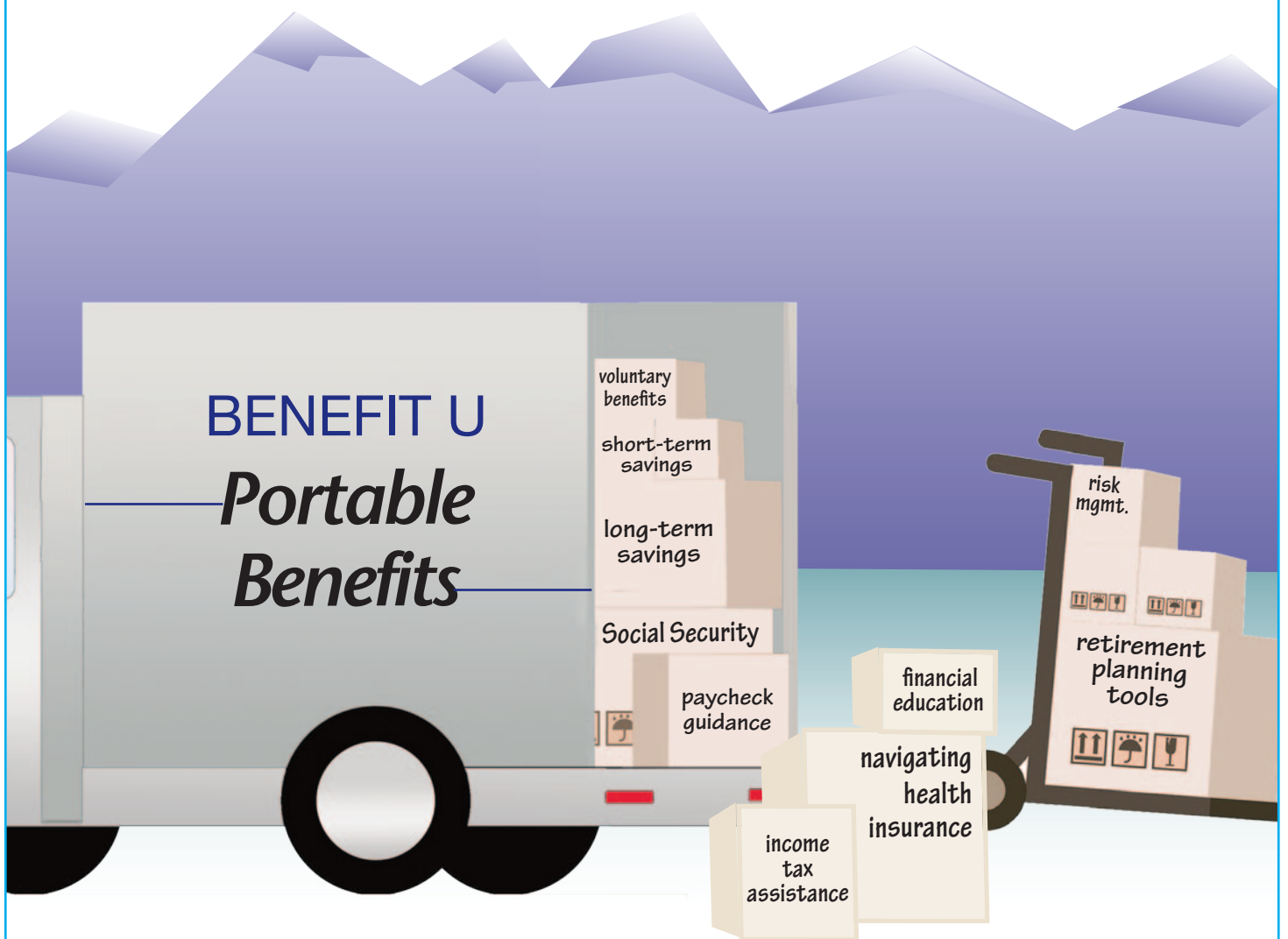


BENEFIT U

Portable Benefit Solutions: Financial, Health & Retirement



WISER[®] • Women's Institute for a Secure Retirement

RURAL RETIREMENT PROJECT

Project Partners

The **Benefit U Project** is a collaboration between the Women's Institute for a Secure Retirement (WISER®), WISER's Rural Retirement Project, and the Appalachian Regional Commission. The project was supported by a grant from the Appalachian Regional Commission's POWER Initiative.



WISER is a nonprofit organization dedicated to the education and advocacy that will improve the long-term financial quality of life for women. As the only organization to focus exclusively on the unique financial challenges that women face, WISER supports women's opportunities to secure adequate retirement income through training workshops, strategic partnerships, research, education materials, media outreach, policy analysis, and advocacy. WISER provides basic programs to help women take financial control of their lives and overcome the barriers that prevent their participation in the nation's retirement system.

The **Rural Retirement Project** is a research and demonstration project that WISER has operated for the past seventeen years. The goal of the West Virginia-based Rural Retirement Project is to bring innovative grassroots programs and initiatives to the parts of the U.S. where women have low rates of workforce participation, lower rates of savings and less access to financial education, resources and services. In 2015, WISER completed the *Appalachian Savings Project* with self-employed childcare workers in Appalachian Ohio and West Virginia. This project demonstrated the effectiveness of financial education combined with an easy-to-access savings vehicle and a matched savings incentive in helping low- and moderate-income workers save.

The **Appalachian Regional Commission (ARC)** is a regional economic development agency that represents a partnership of federal, state, and local government. Established by an act of Congress in 1965, ARC is composed of the governors of the 13 Appalachian states and a federal co-chair, who is appointed by the president. Local participation is provided through multi-county local development districts. ARC invests in activities that address the five goals identified in the Commission's strategic plan: 1) Economic Opportunities; 2) Ready Workforce; 3) Critical Infrastructure 4) Natural and Cultural Assets 5) Leadership and Community Capacity.

ARC POWER Initiative

POWER (Partnerships for Opportunity and Workforce and Economic Revitalization) is a congressionally funded initiative that targets federal resources to help communities and regions that have been affected by job losses in coal mining, coal power plant operations, and coal-related supply chain industries due to the changing economics of America's energy production. The POWER Initiative supports efforts to create a more vibrant economic future for coal-impacted communities by cultivating economic diversity, enhancing job training and re-employment opportunities, creating jobs in existing or new industries, and attracting new sources of investment. Since 2015, ARC has invested over \$195 million in 242 projects touching 350 counties across Appalachia through the POWER Initiative.

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Project Summary

The Women's Institute for a Secure Retirement (WISER®) launched the **Benefit U** project with entrepreneurs, independent workers, freelancers and small business owners in West Virginia in order to help them overcome a major barrier to achieving financial security, namely a lack of employment-related benefits.

In mid-Appalachia there is a movement to cultivate an entrepreneurial culture as a strategy to offset the decline in coal production. This effort has great promise, yet the lack of basic financial security for the individual can constrain its potential. This project was primarily focused in five West Virginia counties (Boone, Logan, McDowell, Wyoming, and Mingo) that have been adversely affected by the downturn in coal production. The central challenge in these communities is a lack of economic diversification, leading to few viable jobs to replace those lost to the downturn in coal. Planning efforts in the region have worked to address this challenge and have identified a central strategy for recovery: broadening the economic base through supporting new business development and the entrepreneurs that lead it.

One of the challenges in building an entrepreneurial ecosystem is that the new jobs created rarely offer employee benefits. There are currently few if any support services in the project area for workers without access to benefits and financial and retirement planning education through an employer. These workers are left on their own to seek out information and navigate what are oftentimes complicated rules and systems. Independent workers of all types in West Virginia and nationally become self-employed in order to take advantage of business opportunities, make a living, support their families, or in some cases, because traditional employment opportunities are lacking. But as a group, they suffer from a lack of access to benefits and financial advice. As economies and job markets shift, workers need an underlying foundation of financial support and insurance to absorb financial shocks as they transition into new or entrepreneurial work. When access to financial education, savings vehicles and affordable insurance products are available regardless of place or type of employment, it can strengthen the overall job sector both in new and developing job markets.

To address these issues, the **Benefit U** project aimed to assess the feasibility of an online platform to serve as a virtual human relations department for entrepreneurs, self-employed workers, independent contractors, freelancers and other workers without access to benefit resources. During this project, WISER interviewed independent workers to learn more about what products and services would meet their needs. Then we tested a financial technology (fintech) platform that provided many of these resources in order to gauge the feasibility of meeting those needs with an online tool.

Workers interviewed during this project noted that obtaining benefit coverage often fell to the bottom of a long list of priorities they juggle day-to-day and they worry that benefits might be unaffordable, given their modest earnings. But at the same time, they are eager for information and tools to help them make sense of things like Social Security and tax reporting, and they want opportunities to build savings for the short and long term. The use of online, fintech platforms hold great promise for bridging this gap and connecting independent workers with information, services and opportunities to build a stronger financial future.

Key Findings

WISER's Benefit U project interviewed independent workers to learn more about what products and services would meet their needs. Then we tested a financial technology (fintech) platform that provided many of these resources in order to gauge the feasibility of meeting those needs with an online tool.

Project key findings:

- ➔ Tax withholding and compliance are the most pressing needs for independent workers.
- ➔ Retirement savings are highly desired, but short-term savings are lacking as well.
- ➔ Health insurance needs are by and large being met either through ACA coverage or accessing a spouse's or other benefits (e.g. Veterans benefits).
- ➔ Independent workers overwhelmingly bank online and feel comfortable with online financial services and products.
- ➔ Financial education and guidance would help independent workers define achievable goals and act on them.
- ➔ The fintech platform tested well and this approach holds promise for meeting the benefits needs of workers.

Best practices and recommendations for future action:

- ➔ Teaming up with trusted local partners and messengers enhances the likelihood of success when launching an offering of financial services to independent workers.
- ➔ Products and services must be tailored to independent workers' needs and economic realities (i.e., modest and often volatile earnings).
- ➔ Financial education and guidance play an important role in fostering success.
- ➔ Behavioral science provides helpful guidance for designing benefit solutions.
- ➔ Increased opportunities for fintech and nonprofit collaboration are very promising, especially as a result of the COVID-19 pandemic which has accelerated the online delivery of all business-related services and functions.

"I would love to have a place I could log on to and have everything there.... all inclusive, everything I needed."

Teena, Tattoo Artist

Independent Workers Face Challenges in Building their Own Safety Net

WISER's Rural Retirement Project has worked in support of moderate- and low-income populations in West Virginia for nearly two decades. With financial education and matched savings initiatives, WISER has helped women across Appalachia improve their finances and build greater economic security for themselves and their families.¹ Our prior work in the region and nationally has revealed unique challenges faced by entrepreneurs, independent workers, freelancers and small business owners in achieving financial security.

As highlighted in a recent policy report, "Benefits often serve as an economic stabilizer, especially when paired with stable, sufficient pay."² As economies and job markets shift, workers who have an underlying foundation of financial support and insurance tools to absorb financial shocks will find greater success as they transition into new or entrepreneurial work. But access to benefits is out of reach for many independent workers and support services are few and far between. As a result, entrepreneurs often struggle to find unbiased benefit information from reliable sources and to navigate what are oftentimes complicated benefit rules and complex systems.

The Benefit U project was launched in West Virginia to address one of the key challenges faced by independent workers — a lack of work-related benefits. However, this is not a problem unique to the Appalachian region alone. Nationally, ninety-four percent of the net job growth in the U.S. from 2005 - 2015 was in "alternative job arrangements," a term describing those who are self-employed and/or independent contractors.

Analysis of IRS data makes it clear that "workers who earn their living outside of the formal employee-employer relationship earn less, are less likely to have health insurance coverage or to participate in or contribute to a retirement account."³ The current economic downturn makes clear the consequences of benefit inadequacy (such as lack of unemployment insurance) for independent workers. Despite steps taken to blunt the impact of the COVID-19 pandemic on the self-employed, these individuals faced greater risks of economic hardships when the downturn hit.⁴

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- 1 WISER's Appalachian Savings Project demonstrated that basic, easy-to-access savings vehicles combined with matching incentives can result in increased savings for lower-income workers who may have few other saving and investment options. Participants' total savings, including the match, averaged \$1,150, or about 5.5% of their average annual incomes. See Policy Lab, Inc. 2015. "Savings Matches, Small Dollar Accounts, and Childcare Workers' Decisions to Save: 2012-2015 Appalachian Savings Project" Women's Institute for a Secure Retirement. December.
 - 2 Libby Reder, L., Steward, S., and Foster, N. 2019. "Designing Portable Benefits: A Resource Guide for Policymakers." Aspen Institute. June.
 - 3 Jackson, E., Looney, A., Ramnath, S. 2017. "The rise of alternative work: evidence and implication for tax filing and benefit coverage" IRS Office of Tax Analysis, Working Paper 114, January.
 - 4 Klee, M., Laughlin, L. and Munk, R. 2020. "Self-Employed Adults Hit Harder by Pandemic-Related Business Downturns in Hardest Hit States." U.S. Census Bureau. June 30.

Creating Opportunities for Independent Workers

Benefit U sought to assess the feasibility of an online platform to meet the needs of entrepreneurs, self-employed workers, independent contractors, freelancers and other workers. The platform would serve as a “virtual human relations department” for those without access to benefits and financial and retirement planning education through an employer. Independent workers have the same needs as those in “traditional” employee-employer arrangements for services and benefits such as income tax and Social Security withholding, health and disability insurance, retirement plans and financial advice, all of which provide the foundation for financial security, regardless of how or where one earns a living.

Independent workers also have other, unique needs. Since they do not have an employer paying half of their payroll tax for Social Security and Medicare, they are responsible for paying the full amount. Furthermore, taxes are not automatically withheld from their paycheck and they are responsible for withholding those amounts and making the tax payments. WISER’s years of experience in understanding and meeting the needs of low and moderate income (LMI) individuals contributed to the project’s success. Contrary to the image in the popular imagination of successful entrepreneurs enjoying high incomes, the reality is that most of the self-employed in the U.S. have modest earnings.⁵

WISER’s model relies on partnering with local, trusted sources to bring accessible, actionable information to target audiences. WISER pairs that information with easy-to-understand, user-friendly financial products and services that meet specific, identified needs. For this project, articulating those needs among independent workers was the first step.

WISER tapped into a strong economic development ecosystem in West Virginia that is home to a host of public, private and nonprofit intermediaries that support key industry sectors in the state, as well as the self-employed workers and entrepreneurs in those sectors. They are trusted voices and sources of reliable information. These intermediaries provided invaluable input into the needs of the independent workers and provided connections to workers willing to participate in the interview and testing process.

Working with these trusted local partners, WISER recruited entrepreneurs, self-employed workers, independent contractors and others to assess and document their benefits needs and to test the feasibility of an easy-to-use fintech solution in meeting those needs.

*“I don’t know what
I don’t know...
It is like flying
without a net”*

*Kelsey, Tech Marketing
Consultant*

⁵ An extensive study of tax data, conducted by the U.S. Treasury in 2017, reports that workers who rely on self-employment for most of their earnings, made just \$28,146 a year, on average. Jackson et al. Op cit.

What Independent Workers Said They Need

The Interviews

In-depth, one-on-one interviews with independent workers throughout the targeted area served as the basis for the Benefit U project needs assessment. These interviews, as well as engagement with the intermediaries who provided connections with them, validated our working premise that entrepreneurs in West Virginia have unmet benefit needs that an online platform could meet.

“Having taxes taken out of my wages is a huge plus for filing taxes at the end of the year.”
—Project Participant

Those interviewed represented a broad cross-section of independent workers, business owners and entrepreneurs. The sample group included a hairdresser, a videographer, an owner of a bed and breakfast, two community development program contractors, a communication and P.R. freelancer, a childcare provider, a gift shop owner, tattoo artists, and a landscaper. All interviewees but one had income below \$49,000; three interviewees had income less than \$15,000.

While jobs, life stage and needs varied widely, there were common views that emerged:

- ➔ **Tax compliance** – Across the board, independent workers find understanding tax obligations and filing taxes difficult and especially frustrating.
- ➔ **Sources of financial information/advice** – Every interviewee had a smart phone they use for accessing information and communications, an encouraging finding that supports the feasibility of an online platform-based benefits solution. While most were comfortable with technology and online services, they also wanted to be able to discuss their needs and available services with someone they trusted. Most respondents said they turn to family and friends when seeking benefit information.
- ➔ **Importance of health insurance** – Independent workers trying to build small businesses have benefited from the expansion of Medicaid in West Virginia. Among those interviewed, almost all had business income low enough that they qualify, allowing them to pursue their small ventures while still getting medical insurance coverage. Several interviewees reported that they would not have tried to start a business without a spouse having a job that provided the family with benefit coverage. The Veteran Administration was also cited as a source of coverage.
- ➔ **Affordability concerns** – Many of the interviewees voiced concerns that they do not have enough in their personal budget to afford benefits, including savings plans.

Interview respondents were also asked to consider four themes that were identified by project researchers as potential barriers to obtaining benefits:

- ➔ **Confusion** – The difficulty of sorting through competing benefit possibilities, complex offers and pricing;

- ➔ **Priorities** – The immediate needs of the business/work life take precedence and securing benefits is not a priority;
- ➔ **The Future** – The difficulty of thinking beyond the present about future needs; and
- ➔ **Confidence** – Uncertainty about what one’s needs are, products offered, and/or the value of benefits.

Interviewees were asked to rank these themes according to which resonated most closely with their own situations. The “Priorities” theme was most highly ranked. Independent workers described juggling multiple roles and responsibilities and benefits tended to fall to the bottom of the list of competing demands on their time and resources.

The interviews also asked respondents to rank both a list of benefits products/services and product features that would be most important to them. Among the products/services financial planning and tax compliance were the two services with the highest ranking. Accounting, health insurance, and savings products drew respondents’ attention, but none of these were selected as a “top three” product by respondents, perhaps owing to concerns about affordability, as revealed in the interviews.

When it came to ranking product features, “easy-to-use” was the clear priority; 80% of respondents included it in the top three of their rankings. Similar to the product rankings, features like tax support and financial management were also highly ranked.

Findings from the in-depth interviews accomplished two things. First, they confirmed that there are needs that independent workers and entrepreneurs have that are not yet being well served in the market, needs that could be filled by a fintech benefits platform. Second, the findings provide important guideposts to the development of a platform that is attuned to the articulated needs and wants of independent workers and that is responsive to identified barriers.

RANKING OF PRODUCTS/SERVICES	RANKING OF PRODUCT FEATURES
1. Financial planning	1. Easy to use
2. Tax compliance	2. Tax support
3. Payroll and accounting	3. Financial management
4. Health Insurance/Healthcare	4. Mobile friendly
5. Savings products (short and long term)	5. Advisor-on-demand
6. Debt management	6. Professional advice
7. Professional advice	7. Feels personalized
8. Reducing risk	8. Desktop friendly
9. Legal services	9. Q&A forum
10. Retirement planning	10. Business lessons
11. Business administration	11. Teach-as-you-go
12. Recruiting and hiring	12. Networking concierge
13. Employee management	

Platform Testing: How Fintech Solutions Can Help

The next phase of the Benefit U project was to test how workers responded to an online fintech service, discover what other factors influence their motivation to use it, and determine if they would use it to take action toward increasing their financial security. WISER conducted an extensive market analysis of the latest fintech services and resources available to the independent worker that were relevant. Through this market research, we identified a newly launched platform (CATCH.co) that offers a range of services – health insurance, tax withholding, retirement accounts and “time off” savings accounts – for independent workers, which made it ideal to test with the target audience.

The project collaborated with seven of the intermediary partners to test the fintech platform: Mountain Heart Childcare, the WV Food and Farm Coalition, Coalfield Development Corporation, the Hive (a small business development group of the New River Gorge

“Making my benefits a priority is almost impossible.”

Kelsey, Tech Marketing Consultant

Development Authority), Central App, WV Alliance for Sustainable Families, Tech Connect, as well as consultants that work in the field. These organizations and individuals provided critical support in recruiting survey respondents through their social media channels at a time when they were simultaneously focused on pivoting their programing to adapt to the then emerging COVID-19 pandemic situation.

Despite this difficult environment, a total of 73 individual users participated in the research to test the fintech platform.

Respondents were primarily independent workers, 93% of whom were not receiving any benefits from their job, nor having any taxes withheld.

Survey Results

Retirement and tax withholding services in greatest demand

Testers were most interested in the fintech platform offerings of retirement savings accounts (59%) and tax withholding services (53%). (Users could choose more than one response.)

Health insurance needs appear largely met

Only three respondents (approximately 2%) indicated they would be interested in health insurance products. This low rate aligns with our qualitative research findings. Since West Virginia expanded access to Medicaid and also has a health insurance marketplace, access to health insurance appears not to be a severe problem for our target market.

“Tax withholding would make it a lot easier during tax season and retirement plans are always a plus. Very cool tool.”

—Project Participant

“Time off” benefit rated low but emergency savings recognized as important

The platform tested offers a savings account called “Time Off” but only about one in five testers (19%) indicated interest in it. The “Time Off” savings product is basically an emergency fund, but framed in a way that suggests a more positive connotation, i.e., to save for something positive, like a day at the beach, or a planned gratifying goal. An emergency fund may conjure up problems, situations out of one’s control and more negative life events. Thus, there would seem to be solid psychological reasons for framing it as “time off.” However, the respondents did not view it in that way. In the words of an interviewee, “[A contractor] can’t think about days off or vacation time, because if you take time off, you don’t get paid for it.” Moreover, as many independent workers have incomes that fluctuate, the need for a “rainy day” fund is obvious to them. When asked how much they thought they needed in emergency savings, responses ranged from \$500 to \$20,000, along with amounts of “six months to live on” to “two months of current pay.” The average amount respondents thought they should save was almost \$8,000, while the median amount was \$5,000.

Lack of emergency savings suggests a need for financial education/guidance

Despite an awareness of the importance of emergency savings, almost three out of four testers (71%) reported they did not have an emergency savings fund. This finding was unsurprising despite the level of interest in retirement savings accounts (the top-ranked benefit on the fintech platform). As financial planners know, it is difficult for individuals to put money away for the long-term when there is no source of short-term funds to cover emergencies or short-term dips in income. This contradiction suggests a need for financial education to assist independent workers in creating and executing a cohesive financial plan.

Users tap various sources for financial information

In response to an open-ended survey question about where to get trusted information about financial services, like checking or savings accounts, banks were the most cited source (48%). About one in four (26%) of the respondents used online searches for financial information. Only four people (less than 3%) indicated they seek information from financial professionals, like accountants. In the project’s earlier one-on-one interviews with independent workers, family and friends were the most mentioned source of information and few cited seeking information from banks. The prevalence of banks as an information source in the survey could have been due to the framing since banking products were referenced in the question.

“We live in a world with tons of information...it is hard to gauge if you can trust the information you are given”

Jamie, Film and Media Production Freelancer

The overwhelming majority (84%) of respondents use online banking, which bodes well for promoting a benefits platform that requires direct deposits via an online banking account. Just under one-third (31%) reported using other online financial tools but did not specify what types of other online tools.

Overall satisfaction with fintech solutions was high

The response to the platform was very positive, with almost nine in ten (88%) saying they would recommend it to a friend. A plurality of users found the platform easy to use, but other users gave the tool only average marks. When asked to rate ease of use on a scale of 1 to 5, the average response was 3.7.

The Platform: Comments about the site from the survey were positive

“I always thought it was convenient how these things were automatically deducted from my checks with a traditional employer and it has been a challenging transition to do it for myself. It feels like this app could ease that.”
—Project Participant

“Having taxes taken out of my wages is a huge plus for filing taxes at the end of the year.”
—Project Participant

“This will allow me to save for the future as I get older.”
—Project Participant

“Tax withholding would make it a lot easier during tax season and retirement plans are always a plus. Very cool tool.”
—Project Participant

“It seems pretty easy to do.”
—Project Participant

Overall, the results of the platform testing suggest that fintech solutions can be an effective way to meet the benefit needs of independent workers, entrepreneurs, contractors and small business owners. The results also suggest a role for financial education and guidance in helping these workers build economic security.

Best Practices and Recommendations

The Benefit U project sheds new light on the barriers independent workers face in accessing benefits and offers additional insights. Workers stated that they lack benefits, not because they see them as unimportant, but because making them a priority is a challenge. Workers who participated were eager for information and tools to improve their financial security.

Rely on trusted sources and messengers

A clear finding from interviews with independent workers is consistent with WISER's previous experience; they look to trusted sources for their financial information. No matter how good the information or resources, if they are not delivered or provided by "trusted messengers" then many individuals will not be motivated to utilize the resources and take action. The trusted sources for this project's target audience were the occupational intermediaries that support independent and entrepreneurial work sectors: childcare agencies, farm coalitions and technology trainers. The success of our fintech platform user-testing hinged on the intermediaries' willingness to promote it. These groups have created long-term connections with their client populations and are well-positioned to leverage these existing relationships to offer products and services that align with their mission of advancing the occupational sector. These intermediaries can further increase their reach and impact by assisting their clients to become more financially secure with needed benefits.

Tailor products and services to independent workers' needs

The reality of independent workers financial lives must be front and center in the design of any financial planning or benefits platform. That means recognizing that most entrepreneurs' income is modest and frequently volatile. Savings products should be designed along a continuum of Now/Soon/Later so there is relatively easy access to emergency funds when needed, as well as the opportunity to build savings for long-term goals.

Financial education and guidance play an important role

Another important finding is that workers need information and guidance, in addition to products and services tailored to their needs. The disconnect between the acknowledged need for emergency savings and the widespread lack of those savings indicates that the "build it and they will come" approach falls short. There is an important role for financial education and guidance in helping workers (and others) to improve their economic security.

Use lessons from behavioral science in designing solutions

Behavioral science concepts such as framing, anchoring, automation and the gambler's fallacy all emerged in this project. For instance, **framing** a savings fund as "time off" did not have the same impact as an "emergency fund" for the workers in this project. Deploying the Now/Soon/Later labeling may be a more understandable and relevant frame of the same concept.

Setting up a regular savings deposit... takes decision-making out of the savings equation and has proven to be one of the most effective ways for people to accumulate a reserve fund. "Set it and forget it" is still a good motto for steadily building savings.

Similarly, with **anchoring** (a behavioral bias in which the use of a psychological benchmark carries a disproportionately high weight in the decision-making process), establishing an amount of emergency savings is a personal decision based on an individual's financial situation yet setting an average or target amount could be a helpful yardstick. Based on our user testing, \$5,000 was the median amount respondents felt they should have in a back-up fund; a realistic target should be widely shared as part of promoting savings products.

With regard to **automation**, setting up a regular savings deposit — even a very small one — takes decision-making out of the savings equation and has proven to be one of the most effective ways for people to accumulate a reserve fund. "Set it and forget it" is still a good motto for steadily building savings.

Lastly, the **gambler's fallacy** is the illusion that the chances of winning the lottery are greater than they are and yet the average American spends about \$220 a year on lottery tickets. There have been very successful efforts to use this behavior, which also creates excitement and fun, to help people build assets through "Save-to-Win" initiatives. Many credit unions around the county have seen their customers increase their savings by offering a financial prize for making a savings deposit. Intermediaries that are supporting independent workers might see great success in motivating savings behavior by developing similar, creative and fun prize-linked savings campaigns.

Seize opportunities for fintech and nonprofit collaboration

The **Benefit U** project demonstrated the potential of fintech and nonprofit collaboration. Deploying financial technology to deliver benefits via public/private partnerships holds great promise, as there has been a recent surge in fintech benefit firms developing products for the consumer instead of just for financial institutions. At the same time, low- and moderate-income consumers are more comfortable than ever with using online and mobile technology. As a recent report by the national nonprofit, Financial Health Network notes, "**Fintechs and nonprofits complement each other in how they meet consumer needs. Combine these attributes and it's easy to get excited about the opportunity to build holistic financial health solutions for the people that need them most.**"⁶

6 Sledge, J. and Ladha, T. Financial Health Network 2019. Cross Sector Solutions: A Guide to Non-profit-Fin-tech Partnerships. Financial Health Network. August.

Special Thanks:

WISER offers grateful acknowledgement to the U.S. Administration on Aging for its support of the National Resource Center on Women & Retirement.



National Resource Center on Women and Retirement

Financial security is critical to a high quality of life for older adults. The Administration on Aging works to improve financial peace of mind through the National Resource Center on Women and Retirement (the Center), a program funded by the Older Americans Act and operated by the Women's Institute for a Secure Retirement (WISER) to reach women most at-risk for poverty in old age and help them achieve a more financially secure future. The Center serves as a one-stop gateway, providing user-friendly financial education and retirement planning tools targeting traditionally hard-to-reach women with planning information and resources that focus on retirement, health, and long-term care planning.

For more than twenty years, the core of the Center's work has been conducting over 20,000 workshops and trainings, and developing model programs, print and electronic materials, website and social media that reaches women throughout the country. This work is accomplished through strategic partnerships and coalitions. Partners include national and local women's organizations, local government agencies, representatives of the business and financial sectors, and the National Network on Aging. Information and training are offered through model programs, workshops, and materials tailored to meet women's needs and help them build long-term financial security.

The Center specializes in helping women who are most at-risk for financial insecurity. This includes older women, women of color, lower- to moderate-income women, caregivers, and women impacted by divorce and widowhood. The Center's approach is to bring retirement and financial education back to the basics to help women and families improve their financial health and avoid financial exploitation. The goal is to help women make the best decisions they can with whatever resources they have available.



Women's Institute for a Secure Retirement

1001 Connecticut Avenue, NW Suite 730

Washington, D.C. 20036

202-393-5452

info@wiserwomen.org • wiserwomen.org



*The Women's Institute for a Secure Retirement
(WISER) is dedicated to improving the
long-term financial security of all women
through education and advocacy.*