



Salary Finance

# Employee Financial Wellness

A payroll-deducted loan benefit that can help improve employee retention and satisfaction

30%

of new teachers leave the profession within the first 5 years.<sup>1</sup>



It's hard to be a teacher

Educators and school staff report being stressed 61% of the time, significantly more than the general population.<sup>2</sup>

Teacher's wages in 2018 were on average 21.4% lower than comparable non-teaching peers.<sup>3</sup>

## Teachers are financially stressed

Over half of teachers have to take on additional paid work outside of their full-time job<sup>3</sup>, and those making less than the industry average salary of \$55,000 a year are 4x more likely to say that they plan to resign as soon as they find a better job.<sup>4</sup>

Studies have shown that when teachers are stressed, students show "lower levels of both social adjustment and academic performance." Teacher turnover also has a negative impact, especially on lower performing students.



**48% of all teachers**

report being worried about their finances most of or all the time.<sup>4</sup>

**But it's not just the income**

38% of those making more than the average salary are still stressed.<sup>4</sup>

**\$7B**  
per year<sup>5</sup>

turnover costs from school districts

# How Payroll Loans Can Help



Salary-deducted loans from Salary Finance can help employees pay off existing debt and build savings.

A Harvard research paper showed an employer who offered salary-linked financial products and saw a 28% improvement in employee retention.<sup>6</sup>

Less turnover means lower recruitment and retraining costs, and better overall morale amongst employees.

**It's available at no cost and no liability to the employer.**

Learn more how your employees can get access to payroll-based loans.  
Visit [www.finpathwellness.com/personal-loans](http://www.finpathwellness.com/personal-loans) to learn more!

## Sources

1. Economic Policy Institute
2. Educator Quality of Life Survey
3. Economic Policy Institute
4. Salary Finance 2019 Guide to Financial Wellness
5. Robert Wood Johnson Foundation
6. Harvard Kennedy School

