

# Financially healthy employees contribute to your company's bottom line

## Mackenzie Group Plans

Providing employees with financial education through your Group Retirement Plan delivers many benefits to both you and your employees.

### Boost productivity, employee morale

Nearly half (44%) Canadians say money is the number one source of stress in their lives, with 49% saying they lose sleep over their financial worries and 17% admitting it's affecting their work productivity.<sup>1</sup> Among employers, 76% believe it's important to offer benefits that will reduce employees' financial stress,<sup>2</sup> while 81% of employees have taken time off due to financial stress.<sup>3</sup> Having a financial planner can help alleviate some of these issues, according to the FP report. Among those who have a planner, fewer say money is their top cause of stress (23%) compared with those who do not have a planner (39%).<sup>4</sup>

### Attract and retain

Employers see retirement benefits as a top tool for attraction and retention. Retirement benefits were the

most effective lever for recruitment and second most effective lever for retention.<sup>5</sup> More than two-thirds (69%) of Canadians would choose a new job with a group savings plan instead of staying at a current job without one,<sup>6</sup> and 80% of employees want financial education at work<sup>7</sup> and 72% of employees say retirement benefits are an important factor in loyalty.

### Grow your bottom line

Reducing the financial stress of employees can increase productivity and reduce absenteeism. This in turn can save employers up to \$2,000 a year per employee.<sup>8</sup>

Mackenzie Investments Group Plans team can help you build a financial benefits package that suits the needs of your employees and your business.

<sup>1</sup> 2024 FP Canada Financial Stress Index.

<sup>2</sup> "Employers offering retirement benefits seeing stronger staff productivity: survey", Benefits Canada, October 2021.

<sup>3</sup> 9th Annual MetLife Study of Employee Benefit Trends, 2011

<sup>4</sup> "What's the top stressor for Canadians?", Canadian HR Reporter, June 2021.

<sup>5</sup> Benefits Canada, November 2021.

<sup>6</sup> Benefits Canada, October 2018.

<sup>7</sup> Benefits Canada, September 2019.

<sup>8</sup> Employee Financial Education Division – Whitepaper: Increase Profitability through Employee Financial Literacy.

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