

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.¹ Among employers, 76% believe it's important to offer benefits that will reduce employees' financial stress,² while 81% of employees have taken time off due to financial stress.³ 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%).⁴

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.⁵ 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,⁶ and 80% of employees want financial education at work⁷ 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.⁸

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

¹ 2024 FP Canada Financial Stress Index.

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

³ 9th Annual MetLife Study of Employee Benefit Trends, 2011

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

⁵ Benefits Canada, November 2021.

⁶ Benefits Canada, October 2018.

⁷ Benefits Canada, September 2019.

⁸ Employee Financial Education Division – Whitepaper: Increase Profitability through Employee Financial Literacy.

For more information please call: 1-800-665-0513 or email groupadmin@mackenzieinvestments.com

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