Employer-based, personal finance services designed to assist low- and moderate-income consumers in meeting everyday financial challenges.
Isles Financial Solutions

- History/Philosophy
- Services
- Effectiveness
- Challenges
KNOWLEDGE = POWER?
Knowledge + Power = Knowledge + Action = Power
Behavior Change

IF YOU DO
WHAT YOU
ALWAYS DID
YOU WILL
GET WHAT
YOU ALWAYS
GOT.
Employer-Based

Employee-Focused

Financial Education in the Workplace

87% of employees WANT financial education

RETURN ON INVESTMENT

3:1 OR MORE ROI FOR EMPLOYERS WHO OFFER EMPLOYEES QUALITY FINANCIAL PROGRAMS

Financial Education and Counseling can contribute hundreds of thousands of dollars each year to a company's bottom line

1 hour/day employees experiencing financial stress spend 13% of their workday dealing with money

61% OF WORKERS CITED MONEYS AS THEIR #1 STRESSOR

Financial Education:

- Increases Productivity
- Decreases turnover costs
- Decreases workplace accidents caused by stress
- Decreases payroll administration costs

Source: www.pffes.org
IFS Products and Services

- **Group Orientation/Enrollment**
- **One-on-one Financial Coaching**
  - Goal Setting
  - Saving/Spending Plan (Realistic!)
  - Regular Meetings
- **Online Financial Services**
  - Automated bill pay/savings
  - Mint.com
Credit-building Financial Products

- KickStart Account (Savings)
- Emergency Loan (0% interest)
- Springboard Loan
OUTCOMES?

• Increased budget preparation & use
• Lower monthly expenses
• Improved credit scores
• Reduction in unsecured debt
• Long-term money management skills
• Peace of mind
Challenges

- **Enrolling Employers**
  - Doesn’t fit with traditional HR
  - Cost of financially stressed employees not a budget line item

- **Cost of Crisis**