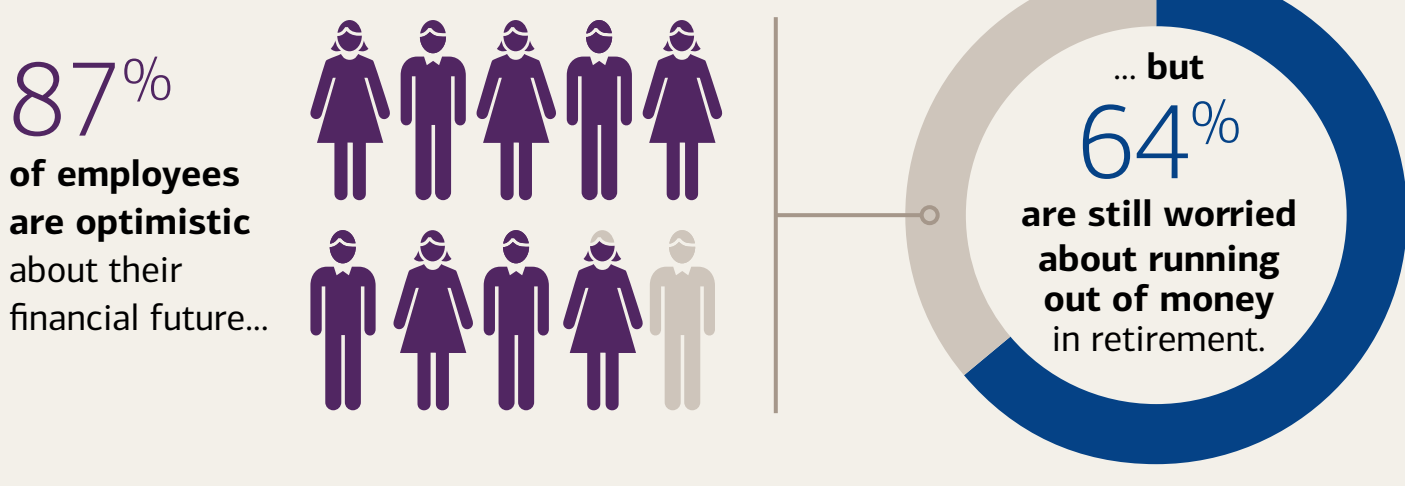


2017 Workplace Benefits Report

Each year, Bank of America Merrill Lynch conducts research to better understand how employers and employees think about their finances, retirement readiness, key life events that have a significant financial impact and what financial topics they would like more help navigating.

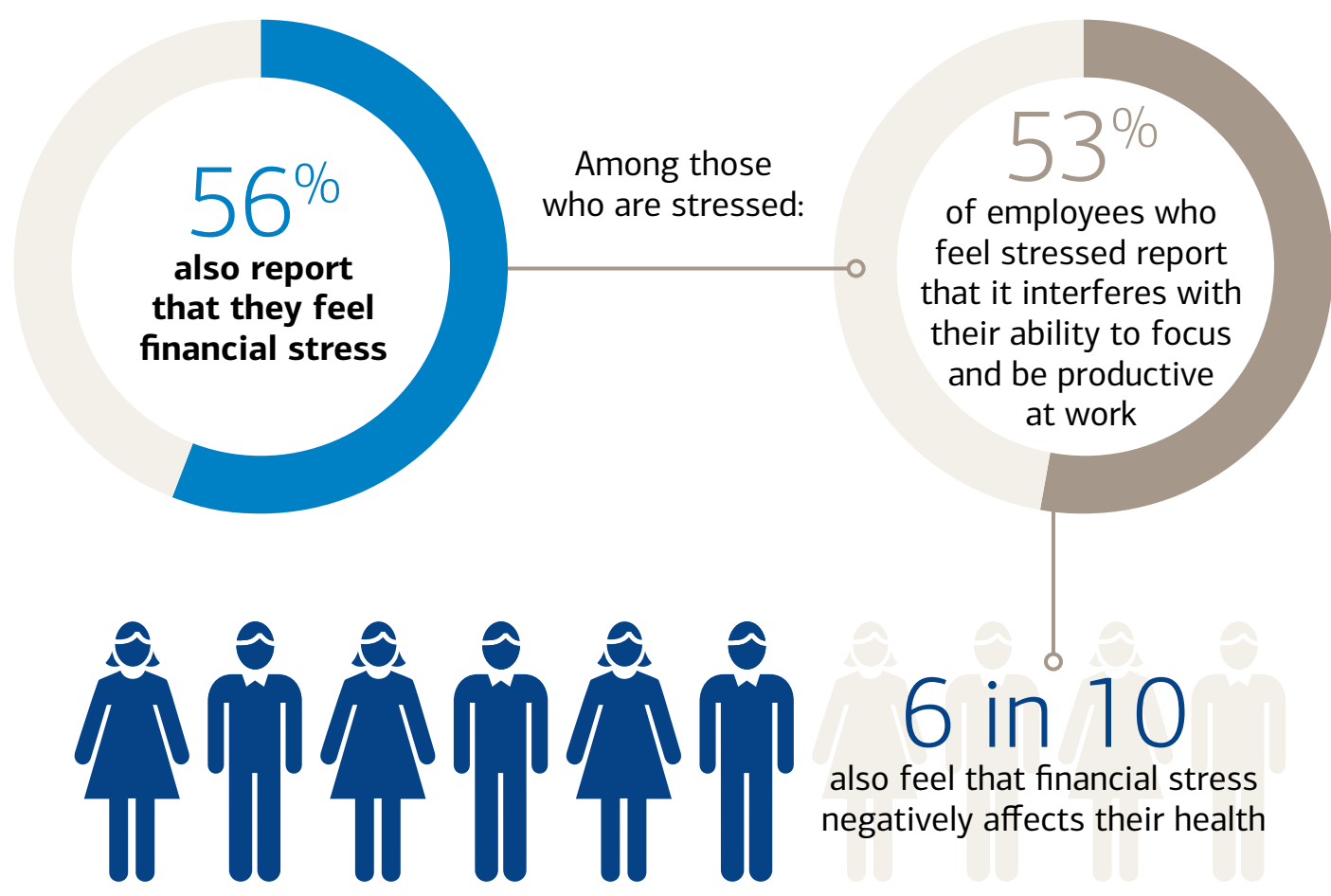


The employee-focused *2017 Workplace Benefits Report* shows continued optimism among employees coupled with lingering concerns about saving enough for retirement, financial stress and a desire for access to professional financial help.

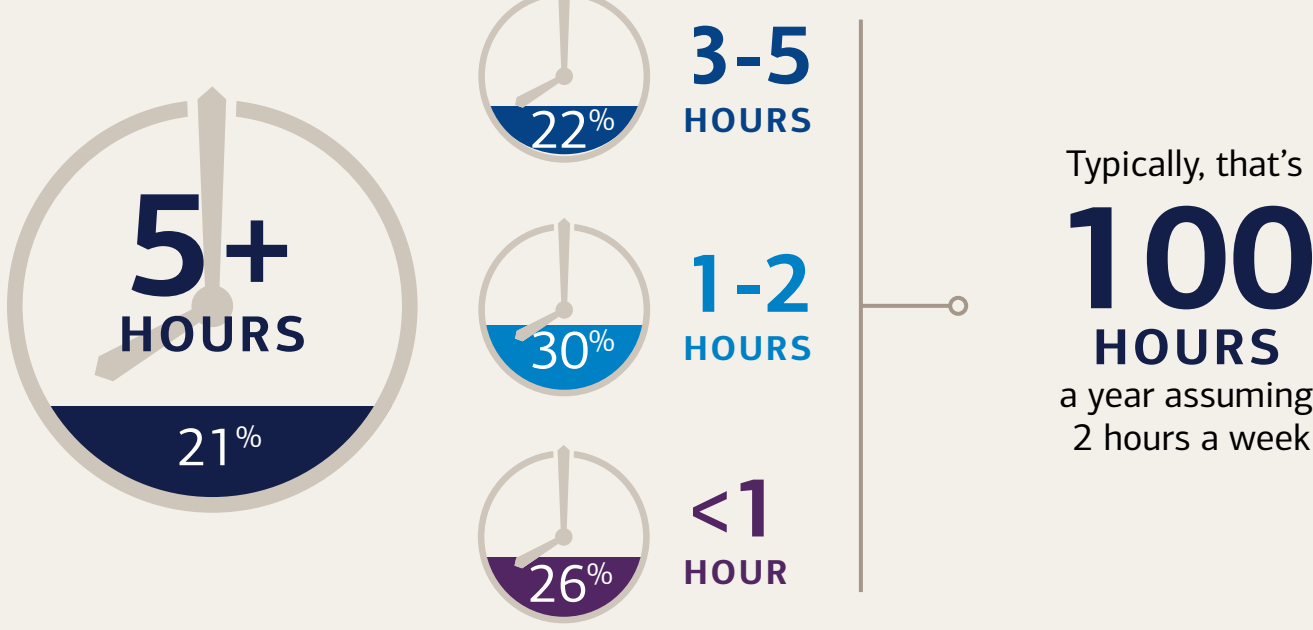


They are also concerned about:

- Having to work longer than they had hoped
- Becoming seriously ill and not being able to work
- Being able to pay for children's education
- Losing their job
- Needing to support family members



Employees are spending working hours focused on finances with **43% of employees spending 3 or more hours a week at work on personal financial matters.**



Employees indicate they **want help managing financial matters.**



Other concerns include:

- General good savings habits
- Budgeting
- Paying down debt
- Paying for healthcare costs

Employees are calling on employers for help managing their finances—at least **40% would like their employer to:**

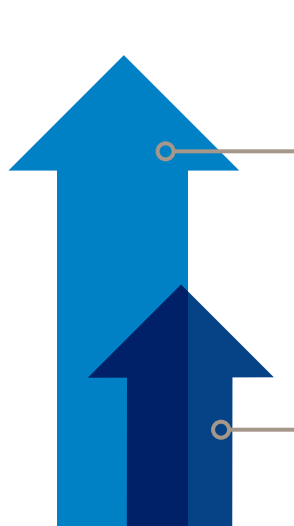
- Bring in financial professionals to provide general education
- Provide education tailored to their age and finances
- Provide access to a financial professional to create a personalized financial strategy

86% of employees surveyed would **participate in a financial education program** provided by their employer

50% would assume a more active role in their finances if they had an annual or regularly **scheduled financial review**

49% would assume a more active role if they had a **personalized financial strategy**

Employer choices affect employee behaviors—2 out of 3 employees say their employer was influential in getting them to save for retirement.



Employee contributions go up and stay higher when employers automatically increase deferral rates than when auto increase is not part of the plan design.

And higher rates result in greater employee participation.



Employers can dramatically increase employee engagement and financial wellness by taking small steps. Slight changes to retirement plan design, establishing a financial wellness program with education and giving access to support from financial professionals can encourage employees to take a more active role in managing their finances.

More importantly, it can help employers establish a culture of financial wellness that can help reduce employee stress and help put their employees on a path towards retirement success.



To see all the findings from this year's study, download the full **2017 Workplace Benefits Report** at benefitplans.baml.com or talk to your Merrill Lynch financial advisor.



Boston Research Technologies conducted an online survey with a national sample of 1,242 employees who responded between September 22 and October 7, 2016, on behalf of Bank of America Merrill Lynch. To qualify for the survey, employees had to be current participants in a 401(k) plan; the plan did not have to be provided by Bank of America Merrill Lynch. Bank of America Merrill Lynch was not identified as the sponsor of the study.

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