

2018 Workplace Benefits Report

Bank of America Merrill Lynch is committed to understanding how employees think about their finances and how employers can help support their path to financial fitness. Each year we conduct a survey to understand the needs, desires and aspirations of both groups to help deliver comprehensive financial wellness programs in the workplace.

For the *2018 Workplace Benefits Report* we talked to both employees and employers and there was broad agreement that workplace financial wellness programs are effective.



Employers also say these programs drive tangible results, including:



Greater employee satisfaction and lower stress levels



Improvement in employee productivity



Lower employee turnover



Potentially lower healthcare costs for the company

Yet only 31% of employees participate in these programs



And nearly 2 in 5 or 38% employees feel less than financially well



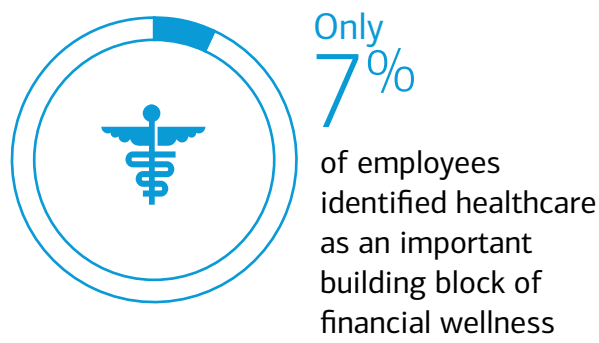
Percentage of younger employees who say they are doing less than financially well



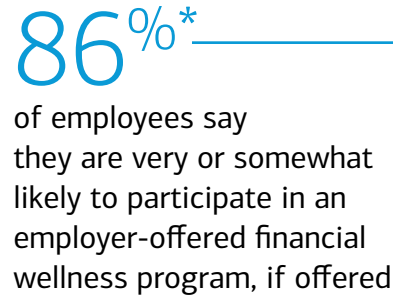
And women are more likely to say they are doing less than financially well



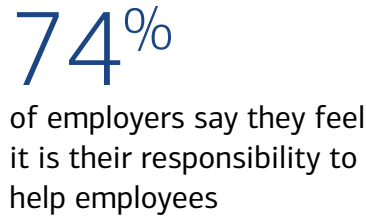
Employees have a blind spot when it comes to the impact healthcare has on their financial wellness



Employees are hungry for help from employer-offered financial wellness resources



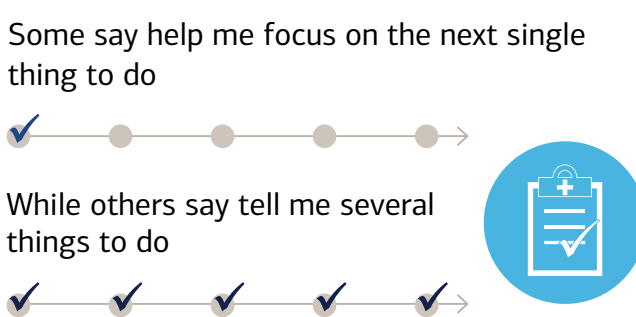
And, employers are focused on financial wellness



Employees agree on what would be most helpful in improving financial wellness



And employees answer differently when asked about the most important thing to improving their financial wellness



Employers are integral to helping employees improve their financial lives. As employers think about enhancing their financial wellness programs, they should consider:

- 1** **Drive engagement & participation** by increasing awareness of program resources and motivating employees to take action
- 2** **Address a range of needs** by offering resources that address a breadth of topics and through multiple channels
- 3** **Offer personalized guidance** by providing access to financial professionals on an ongoing basis and a way to create personalized action plans

To see all the findings from this year's study and get more actionable ideas on enhancing your company's financial wellness program, download the full *2018 Workplace Benefits Report* at baml.com/benefitsreport or talk to your Merrill Lynch financial advisor.



*Source: Bank of America Merrill Lynch 2017 Workplace Benefits Report.

2018 Workplace Benefits Report: Boston Research Technologies interviewed a national sample of 657 employees who participate in 401(k) plans from December 15, 2017 through December 27, 2017 and 667 employers who offer both a 401(k) plan and a program designed to help improve financial wellness from December 15, 2017 to January 3, 2018. To qualify for the survey, employees had to be current participants of a 401(k) plan and employers had to offer a 401(k) plan option. Neither was required to work with Bank of America Merrill Lynch. Bank of America Merrill Lynch was not identified as the sponsor of the study.

2017 Workplace Benefits Report: 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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