



Total Financial Wellness - For Everyone

WHITEPAPER

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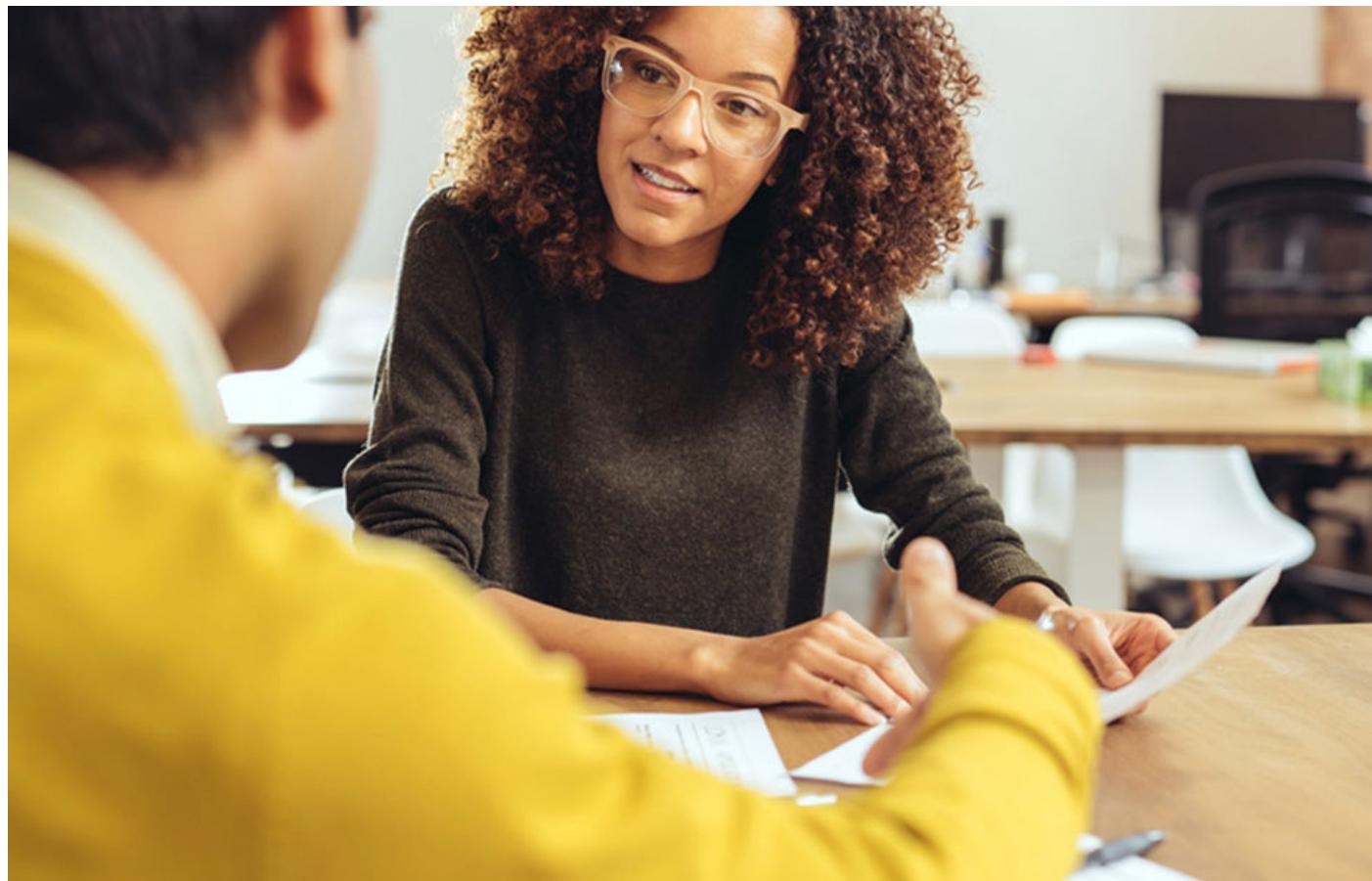
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Powering The Financial Success of Employees *and* Employers

In the past five years, the financial well-being of employees has become a priority for U.S. employers. More than half of the organizations who responded to a recent Bank of America survey said they offer some kind of financial wellness solution to their workforce, double the number just five years earlier.¹

The increasing popularity of this employee benefit has also raised an important question for those considering a similar program: What constitutes “financial wellness”?

Is it holistic personal finance and wealth management? Does it focus only on certain challenges, such as credit card debt, student loan repayment or budget management? Is it available and applicable to employees across every demographic? Is it fully customizable and responsive to changing life goals or market conditions? Does the solution adhere to a fiduciary standard of care for your employees?



¹ Bank of America, Workplace Benefits Report, September 2019

A Better Way

All of these questions inspired BrightPlan Founder & CEO Marthin De Beer to think differently about the traditional meaning of financial wellness.

Financial wellness, he concluded, is a universal need, much like education and healthcare. Thus, financial wellness solutions must be holistic, attainable and accessible to everyone. Any solution must educate and empower employees to take control of their own future. It must be highly personalized, automated and integrated with employer benefits. And it must be easy to use and agile enough to adjust to evolving needs.

Inspired by that vision, BrightPlan was founded. It is the first digital adviser certified for fiduciary excellence, and is complemented by a team of experienced financial advisors. Together, this unique combination of digital and human expertise provides holistic financial wellness that helps power the financial success of employers and employees.

This vision is reflected in a new definition of financial wellness:

Total Financial Wellness is the trusted solution built to lead all employees to financial success on their own terms at every stage of life.

In this white paper, we explain Total Financial Wellness and the power in offering it to your employees. We describe the key financial wellness challenges facing employers and employees and look at the macro trends driving the rapid adoption of financial wellness in America. Finally, we describe BrightPlan's approach to Total Financial Wellness and the advantages to enterprises.

Why Employers Are Embracing Financial Wellness

Progressive enterprises and HR teams recognize that financial wellness is key to employee well-being.

Studies over the past few years have consistently shown that financial issues are the top concern of employees. PwC's 2020 annual financial wellness survey found that 54% of employees said financial matters are the No. 1 cause of stress in the workplace. That's three times higher than the No. 2 stressor, which is an employee's job.

Financial worries not only have a negative impact on employees' personal relationships and health, they also translate into reduced productivity or days missed at work. 50% of financially stressed employees cited finances as a distraction at work.²



For employers, financial wellness has emerged as a competitive advantage in their strategic goal of attracting, retaining and engaging employees. Three in four employees say they might consider a position at another company that emphasizes employee financial wellness³.

² Source: PwC's 9th annual financial wellness survey (2020)

³ Source: PwC's 8th annual financial wellness survey (2019)

Making the Right Choice

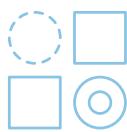
To implement a Total Financial Wellness solution, it's instructive to understand how the market has evolved and where it is headed.

For many years, financial wellness was primarily education and financial calculators, and the focus was on high net worth employees. Today, a growing number of employers are offering financial wellness as an employee benefit across their workforce. Many organizations are rolling out programs that are comprehensive, both in terms of the employees served and the universe of financial matters they address⁴.

In the future, we believe the focus will shift to providing universal access to financial wellness. Solutions that promote Total Financial Wellness will increasingly become a more important element of an organization's employee benefits package. We believe this will help relieve financial stress, increase productivity, and promote long-term financial well-being.

Key Challenges

While employers increasingly see the advantage of a financial wellness benefit, selecting and implementing the right solution is challenging.



FRAGMENTED
SOLUTIONS



INCOMPLETE
FINANCIAL
WELLNESS PROGRAM



UNDERUTILIZATION
OF BENEFITS



DISJOINTED
EXPERIENCE

⁴ Source: Bank of America Workplace Benefits Report (2020)

Employers are confronted with the following:

- Fragmented solutions: Lack of trusted and integrated digital and human advisor solutions that give employees an optimal path to success
- Incomplete financial wellness program: Inability to deliver a holistic financial wellness solution that addresses all the financial needs of employees
- Underutilization of benefits: lack of employee understanding and utilization of company programs
- Disjointed experience: inconsistent employee experience with minimal service

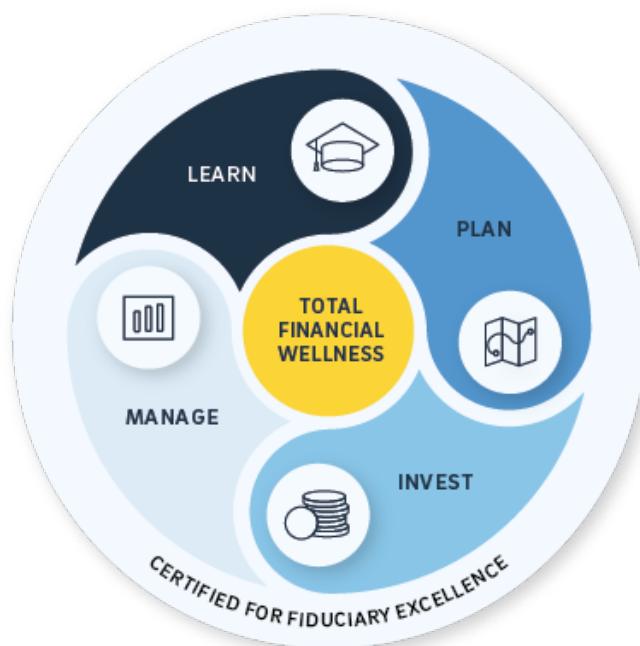
The Solution

We believe the solution to these challenges is a holistic and comprehensive approach to financial wellness that leads to financial success for both employers and employees.

What are the elements of Total Financial Wellness?

The four key pillars of Total Financial Wellness, as the image below illustrates, are **Learn**, **Plan**, **Invest** and **Manage**. This is a self-reinforcing cycle of education, proper goal-setting, disciplined investing and timely adjustments as circumstances and needs warrant. As important, this advice should come from a **certified fiduciary** so that the recommendations are in the best interest of employees.

When a solution incorporates all of these components, we believe the financial well-being of employees advances, no matter what the specific financial challenge.



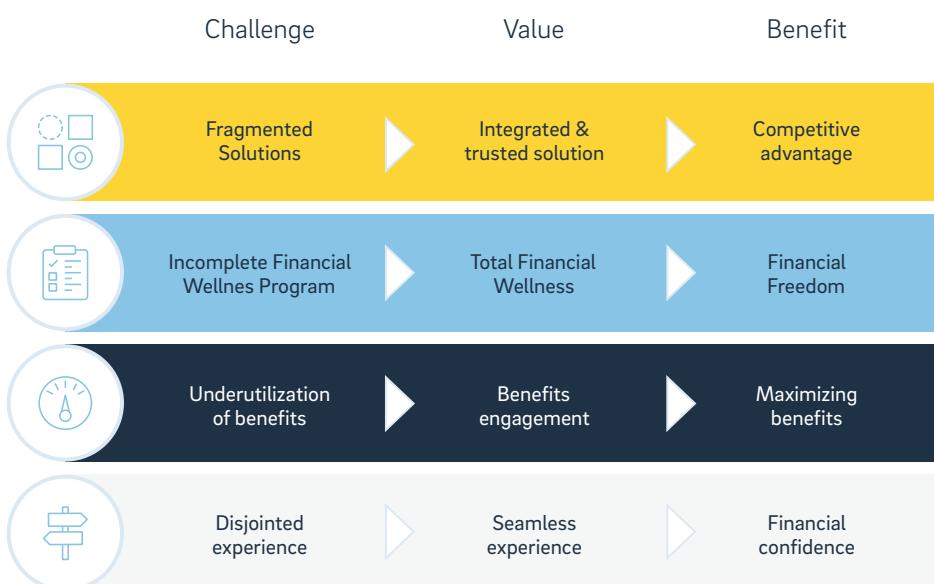
BrightPlan is certified by the Centre for Fiduciary Excellence, LLC ("CEFEX") as having met their standards for Fiduciary Practices for Investment Advisors.

Total Financial Wellness: The Benefits For Employers & Employees

Total Financial Wellness addresses every aspect of personal financial management for employees. It is real-time, personalized and integrated with employer benefits. It's accessible online 24x7 and via mobile devices.

From a strategic perspective, we believe Total Financial Wellness supports the most important employer goals: Improving recruitment and retention, strengthening employee loyalty, increasing productivity and deepening employee engagement in the company's mission.

From a tactical standpoint, Total Financial Wellness is a solution that meets the market challenges head on and delivers lasting value and benefits to employees.



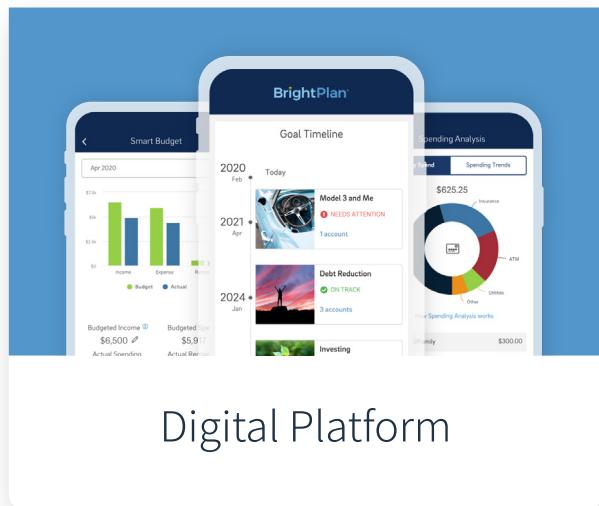
The Benefits of Total Financial Wellness:

- **Competitive advantage:** Greater ability for employers to attract and retain top talent
- **Financial freedom:** Opportunity for employees to achieve financial security sponsored by their employer
- **Maximizing benefits:** Financially savvy employees who fully utilize their benefits and progress towards financial goals
- **Financial confidence:** Employees inspired and motivated to confidently manage their personal finances and invest in their future

BrightPlan: The Total Financial Wellness Solution

BrightPlan was founded to make Total Financial Wellness achievable for employees and ultimately fulfill the universal need for financial well-being.

So how does BrightPlan advance that objective?



Digital Platform



Financial Advisors

BrightPlan provides a mobile and web application in partnership with experienced financial advisors who offer guidance and actively work with employees on more complex financial planning and investing issues.

The unique combination of digital and human expertise supports each aspect of personal finance and wealth management from - goals-based financial planning, budgeting, savings, investing, debt management, retirement, tax, and estate and insurance planning. BrightPlan serves all employees at every level of your organization. For executives with more sophisticated financial planning and investment management needs, BrightPlan offers an expanded scope of services.

Powerful Digital Platform

BrightPlan's digital platform is focused on the four key aspects of Total Financial Wellness: Learn, Plan, Invest and Manage. Together, they facilitate goals-based planning that spans the continuum of financial objectives at each stage of life for your employees.



Learn facilitates employee education through the BrightPlan academy and other informational content.

Once employees have a better understanding of their finances, **Plan** assists in building a personalized financial roadmap. Powered by the BrightPlan Financial Wellness Coach, the plan adapts as individuals continue on their journey to financial wellness.

Invest automates saving and investing, one of the most effective ways to build wealth over time and achieve financial well-being. The capabilities in the Invest component of BrightPlan drives wealth creation in a 401k and other company retirement programs. BrightPlan links to outside investment accounts, so all of an employee's personal finances are visible in one location.

Manage brings it all together. The Employee Wellness Score charts an employee's progress toward financial well-being. Smart Budgeting and Spending Analysis maintain the discipline necessary to control expenses and accumulate wealth. The BrightPlan dashboard displays a personal balance sheet that highlights each employee's net worth.

BrightPlan adheres to the fiduciary standard of care, requiring that a financial adviser act solely in employees' best interests when offering personalized financial advice. BrightPlan is **certified** by the Centre for Fiduciary Excellence (CEFEX) as adhering to a standard representing the best practices in the industry and is audited annually to verify that it continues to adhere to this standard.

The net effect is that your employees can be assured of receiving financial advice in their best interest, free of needless fees and product promotion.

Experienced Financial Advisors

BrightPlan's digital platform is complemented by an experienced team of financial advisors, who work with employees to manage more complex financial planning and wealth management issues, including concentrated stock positions, estate planning, insurance, as well as asset allocation and investment strategy.

Whether it is through BrightPlan's digital channel or through a human advisor, your employees can be assured of receiving financial advice in their best interest, free of needless fees and product promotion.



Total Financial Wellness For Everyone

The goal of Total Financial Wellness is to advance the financial success of employers and employees.

That's critical today because financial wellness plays a key role in overall employee wellness, which includes the physical and mental health of your team. By embracing Total Financial Wellness, employers can support their employees as they grapple with day to day financial challenges that arise in life.

BrightPlan is a pioneer and leader in Total Financial Wellness.

Our team's purpose is to make financial success attainable for everyone. We're focused on building the knowledge, confidence and financial discipline to support your employees' varied goals, while strengthening your ability to attract, retain and engage your workforce. We'd welcome an opportunity to work together.



**BrightPlan's mission is to
make financial success
attainable for everyone.**

FOR MORE ABOUT TOTAL FINANCIAL WELLNESS, CONTACT US:

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Disclosure:

BrightPlan LLC is an SEC-registered investment adviser that only offers digital investment advice to US residents. Financial advisors are from Plancorp LLC, an affiliated SEC-registered investment adviser. Registration does not imply a certain level of skill or training nor does it imply endorsement by the SEC. Please see the BrightPlan and Plancorp ADVs for additional important information. This material has been prepared for informational purposes only and should not be used as investment, tax, legal or accounting advice. All investing involves risk, including the loss of principal. Past performance does not guarantee future results. BrightPlan is a trademark of BrightPlan LLC, and Plancorp is a trademark of Plancorp LLC, both registered in the U.S. Patent and Trademark Office. These materials should not be construed by any existing or prospective customer as a guarantee that they will experience a certain level of results if they engage our services.

BrightPlan is certified by the Centre for Fiduciary Excellence, LLC ("CEFEX") as having met their standards for Fiduciary Practices for Investment Advisors. The CEFEX assessment process is used to determine whether an advisor meets the global fiduciary standard of excellence (the "Fiduciary Standard") as defined by the Prudent Practices of Investment Advisors (U.S. Edition) handbook published by Fiduciary 360 (fi360) (the "Handbook"). The issuance of a Certificate of Registration and mark by CEFEX following the conclusion of the assessment process signifies that the investment advisor is generally meeting the Fiduciary Standard for the matters and for the time period covered by the certificate, subject to the limitations on scope expressed on the certificate.