

IMPROVING THE FINANCIAL CAPABILITY

OF GOODWILL® EMPLOYEES

GOODWILL SNAPSHOT



THE GOODWILL EMPLOYEE

3 big financial needs:

- 1 Monthly expenses
- 2 Sticking to a budget
- 3 Building savings

1 common denominator:
A desire to improve financial health

THE OPPORTUNITY FOR CHANGE

\$800-900 annual employee check-cashing fees



EMPLOYEE

>\$4,000 annual payroll check cost for a Goodwill location



EMPLOYER

Transitioning to a prepaid card would eliminate these fees & help increase employee financial capability.

ENTER CFSI & THE FINANCIAL CAPABILITY INSTITUTE

"We commissioned research to more deeply understand how to help employees access mainstream, affordable financial services"

- Kammi Siemens, Goodwill Industries international Director of Financial Wellness

THE DECISION



Goodwill needed a product to serve as a payroll card and provide consumer-friendly features of a prepaid card, including:

- Reloadable
- Interest-bearing savings bucket
- Mobile account alerts and balance updates
- Safe and FDIC secured

THE SOLUTION



Goodwill chose NetSpend, a TSYS company, to develop a payroll card with additional features to help employees spend, save, and budget.

WIN-WIN FOR EMPLOYEE & EMPLOYER

Financial Prosperity

- Ability to monitor cash flow, understand spending habits, and identify cost savings
- Ability to build rainy-day funds

Convenience

- Quick access to paycheck
- No credit check
- Online shopping and bill paying
- Access to cash from any ATM
- Saves transaction time

Security

- Decrease need to carry large amounts of cash
- Funds cannot be misplaced and are insured

EMPLOYEE BENEFITS

EMPLOYER BENEFITS

Cost

- Check-cashing savings
- Cardholder rewards

Cost

- Check printing savings
- Support handled by card provider
- Reduce staff time in check handling

Convenience

- Ease of payroll processing
- No more lost paychecks
- Ease in paying seasonal or temporary workers

Other Benefits

- Reduce fraud risk
- Productivity gains from financially stable employees

Do your clients strive for financial capability? Visit <http://bit.ly/1wnZKJX> to take our nonprofit self-assessment to see if product distribution is right for you.

CFSI Center for Financial Services Innovation

SOURCES CITED

- "Employee Financial Distress, Emotional Health Risk, and Absenteeism", 2009, Prawitz, et al.
- <http://www.goodwill.org/>