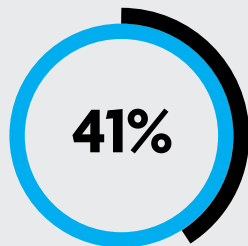


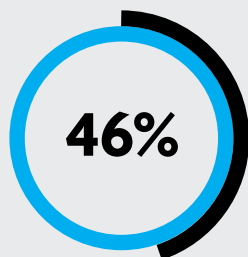
Helping nurses create a path to financial well-being

We launched our Profession Insight Series in order to build a deeper understanding of the factors shaping nurses' experience and needs, as well as what it takes to improve their financial well-being throughout their careers and beyond. A summary of key findings follows.

The pandemic has affected nurses' financial wellness:¹



feel less confident they will have enough money in retirement.



say their financial well-being has worsened.

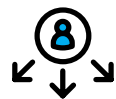
To most, nursing is far more than a job.



Individuals are drawn to the role because of the **flexibility of shift work, stability and salary potential**.



Beyond that, nurses **view their role as a calling to help, heal and serve others in need**—caring becomes an intrinsic part of their identity.



The shifts are long and tiring, with nurses expected to perform a number of tasks, many of which weren't originally assigned to them.

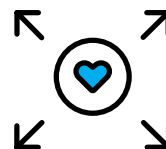


When nurses do get a day off, it's all about recovery, though much of this time tends to **revolve around family responsibilities**.

COVID-19 has tested nurses' resolve.

Nurses are being **brought in from other areas of the hospital**—and out of retirement—to care for COVID-19 patients.

They **remain concerned** about successfully and safely treating infected patients.

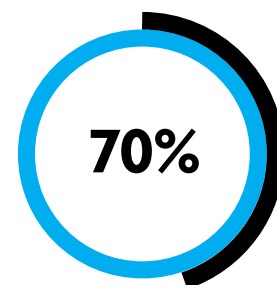


Though it's **grueling and exhausting** on the front lines, their **shared sense of mission and camaraderie** has been strengthened by the pandemic.

Even so, **anxiety runs high among nurses**, particularly when it comes to keeping their families safe and secure.

Nurses experience distinct financial challenges not related to the pandemic.

- With many new positions now requiring a degree, **more nurses are entering the field with student debt**—others may take on debt later in their careers.
- Nurses tend to **place their long-term financial planning on a back burner** and focus more on their families' short-term needs.
- Many are **reluctant to retire** because they may not believe they have enough saved and feel a need to augment their income.
- In addition to financial constraints, many postpone retirement because **they'll miss the camaraderie** of their fellow nurses.



of nursing students take on student loans, making it **challenging to manage tuition payments** and other monthly bills, let alone contribute to a retirement plan.²

How to help nurses feel secure about retirement:



Personalized advice

Nurses are experts in medicine, not finance, so they would naturally benefit from personalized, relevant guidance that sets them on the path to financial wellness.



Student loan assistance

With more and more nurses entering the workforce with student debt, measures designed to reduce and ultimately forgive their loans would be a welcome part of any plan.



Routine communications

Since their days can be so physically and emotionally taxing, nurses need targeted, multichannel engagement aimed at encouraging them to take an active role in their financial futures.



Guaranteed lifetime income

To build confidence in retirement readiness, nurses need to know they're contributing to a plan that guarantees enough income to cover their ongoing living expenses.

Please visit [TIAA.org/helpinghealthcare](https://www.tiaa.org/helpinghealthcare) for additional insights, information and guidance.

¹ TIAA Institute, Financial wellness and retirement readiness among healthcare sector employees: Impact of COVID-19, October 2020.

² National Student Nurses' Association.



Advice referred to in this material is obtained using an advice methodology from Morningstar Investment Management, LLC.

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