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Helping to recruit, retain and retire employees with financial wellness

Across all healthcare occupations, employment is projected to grow 18% by 2026.[1]

But recruiting and retaining top talent can be challenging for many nonprofit healthcare organizations. Providing competitive retirement plans can help organizations attract and keep new employees. **Download the report here** ›

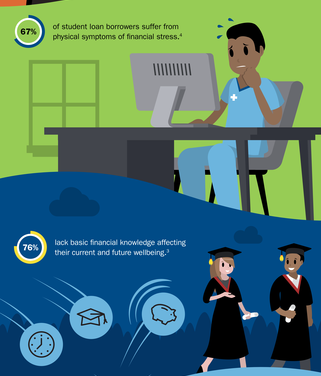
Meet Hank, Chief Human Resources Officer at a nonprofit medical and surgical hospital in Hartford, Connecticut that has 2,000 employees.

Due to recent nationwide drops in medical and nursing school enrollments, Hank's hospital often struggles to retain employees and compete for new talent—especially with larger organizations in bigger cities like Providence and Boston.

For Hank and his peers, having a firm grasp of current and potential employees' financial goals and challenges can go a long way toward leveling the competitive playing field.

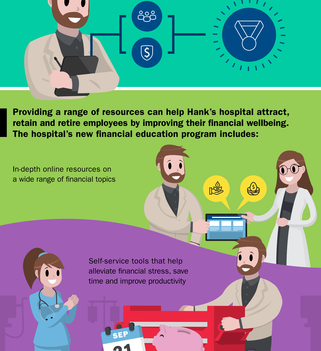
Consider that:

A private medical school degree can exceed **$340,000** and the median education debt for a new medical graduate student is **$190,000.**[2]



54% of recent graduates and new members of the workforce worry about repaying their student loans.[3]

67% of student loan borrowers suffer from physical symptoms of financial stress.[4]



76% lack basic financial knowledge affecting their current and future wellbeing.[5]

71% Given these insights, it's not surprising that 71% of Americans are interested in getting **professional retirement advice**.[6]

Offering proactive retirement planning can lead to better outcomes in hiring and retention, empowering healthcare organizations to address employee pain points and remain competitive.

Providing a range of resources can help Hank's hospital attract, retain and retire employees by improving their financial wellbeing. The hospital's new financial education program includes:

In-depth online resources on a wide range of financial topics

Self-service tools that help alleviate financial stress, save time and improve productivity

Access to one-on-one financial advice to provide individualized employee support

Moving forward, Hank hopes making prospects aware of this comprehensive financial education program will show the hospital's commitment to the next generation of healthcare workers, as well as existing talent.

Learn more about how to help your employees address common financial challenges and improve recruitment and retention.

Get the Workforce Challenges Report

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1. bls.gov/oes/healthcare/home.htm
2. washingtonpost.com/news/grade-point/wp/2015/05/05/most-medical-students-graduate-from-school-deeply-in-debt-here-are-the-ones-who-owe-the-most/
3. scrutinydaily.com/nurses-in-debt-financial-issues-facing-today-nurse-without-workers/
4. studentloanhero.com/press/student-loan-borrowers-suffer-physical-symptoms-financial-anxiety/
5. TIAA Workforce Challenges Report

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