

## Financially Stressed out Workers are **Costing Employers Billions**

The need to improve the financial wellness of Canadian workers is underscored by the impact of financial stress on productivity, performance and focus in the workplace as revealed by the Canadian Payroll Association's annual survey.

Canadian payroll professionals have the power to help...

### FINANCIAL STRESS IS THE #1 SOURCE OF STRESS FOR CANADIANS



**83%**

are worried about the rising costs of living and inflation



**1 out of 3**

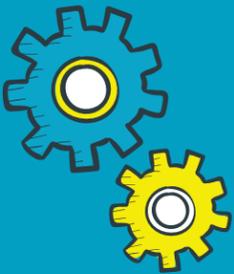
admit that their debt load has increased since 2018



**43%**

are unable to save because they're living paycheck to paycheck

### EMPLOYERS ARE ALSO PAYING THE PRICE



**\$15.8 billion**

is how much productivity is lost by employers as a consequence of financial stress



**More than 30 minutes**

is how much time 1 in 4 spend each day distracted by personal financial matters at work.

# PAYROLL HAS THE POWER

To improve financial wellness of employees

To help by providing resources and Pay Yourself First programs



**55%**

of employers already offer a Pay Yourself First program to help employees automatically direct a portion of their pay in to a savings account



**78%**

are interested in financial education offered by employers on topics like saving for the future and better budgeting



1. 2019 Canadian Payroll Association National Payroll Week Survey: A total of 4,285 employees from across Canada, and from a wide range of industry sectors, responded to an online research survey between April 24<sup>th</sup>, 2019 and June 18<sup>th</sup>, 2019, using a convenience sampling methodology. The survey was developed by the Canadian Payroll Association and conducted by Framework Partners. The survey is consistent with a margin of error of plus or minus 1.3% 19 times out of 20, but as a non-probabilistic methodology was used, a definitive margin of error cannot be expressed.

2. Life Stresses Research: Angus Reid Forum, Omnibus Panel of 1010 Canadians, February 2019.

