

FINANCIAL WELLBEING

Delivering financial wellbeing with impact

A practical 5-step guide for HR professionals



RemServ



Financial wellbeing is a priority for employers and employees

Against the backdrop of ongoing cost of living pressures, employees are paying close attention to how they are supported financially by their employers. In fact, according to recent research, employees are now rating financial education more important than mental health education.¹

Research shows that across all age groups, employees consistently value salary packaging options more highly than what their organisations currently provide, representing a significant opportunity to close this gap and enhance financial wellbeing.

Money is on the minds of Australian employees

When looking at different aspects of workplace wellbeing, research shows the largest gaps between importance and satisfaction are in base salary, incentives and employee benefits.²

Financial wellbeing is not just about the dollar figures you can offer to an employee. Research tells us that 73% of financially stressed employees say they would be attracted to another employer that cares more about their financial wellbeing compared to just 54% of employees who aren't stressed.³

¹ Gallagher, Workforce Trends Report, 2025
² Gallagher, Workforce Trends Report, 2025
³ Source: PwC, Employee Financial Wellness Survey, 2023



	Importance	Satisfaction	Gap	Importance	Satisfaction	Gap
Your base salary	76%	60%	16%	80%	49%	31%
The incentives you can receive over and above your base salary	64%	51%	13%	69%	36%	33%
Employees perks (benefits)	62%	48%	14%	62%	33%	29%

A rethink is needed to turn investment into impact

Despite almost 70% of organisations making additional investments in wellbeing throughout the last two years, most employees are still not taking advantage of these offerings.⁴

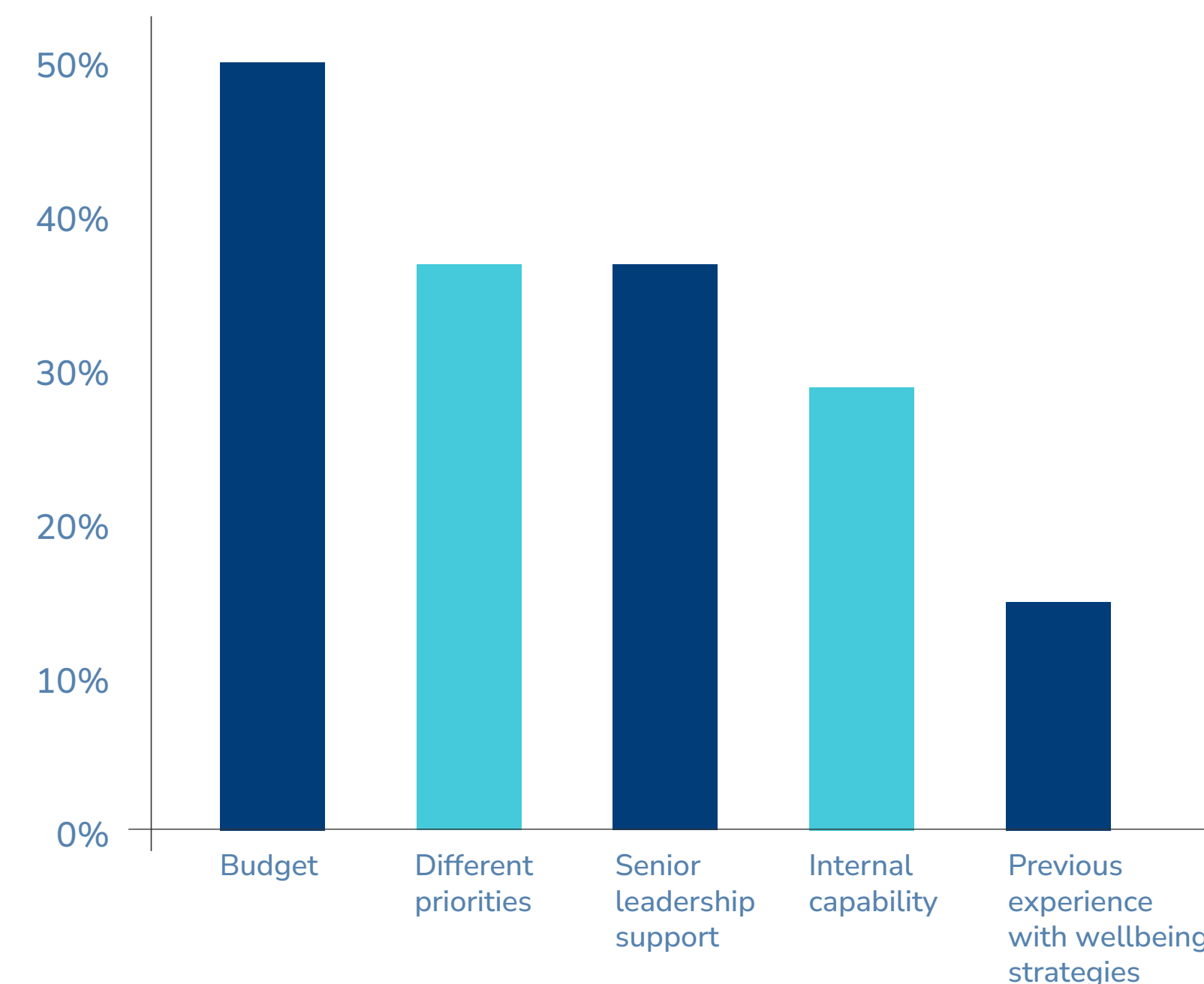
Driving financial wellbeing has clear benefits, so what gets in HR's way?

The barriers to implementation of wellbeing initiatives won't come as a surprise to HR leaders and their teams. Despite teams being overstretched, organisations can't ignore the fact that the vast majority of employees want help with their finances.⁵ That's why we're sharing our experience - outlining proven strategies to boost financial wellbeing and demonstrating how you can get some quick wins on the board without the need for additional budgets and resources.

Financially stressed employees are twice as likely to look elsewhere



What is the biggest barrier to implementing wellbeing strategies within your organisation?



Source: Gallagher, Workforce Trends Report – Workplace Wellbeing Index, 2025

⁴ Gartner, 9 Future of Work Trends Post Covid-19, June 2022

⁵ PWC, Employee Financial Wellness Survey, 2023



STEP 01

STEP 02

STEP 03

STEP 04

STEP 05

Five steps to delivering financial wellbeing with impact

At RemServ, we have been measuring the effectiveness of employee benefits for over 30 years. In this practical guide we share five key steps to delivering on financial wellbeing for your workforce.

1

Check in with employees

2

Get clear on your offer

3

Look for ways to personalise

4

Connect employees with benefits available

5

Measure your impact

Check in with employees

An important precursor to boosting financial wellbeing is an assessment of your employees' current expectations and needs.

The workplace has changed significantly for both employers and employees over the last few years. There may be significant mismatches between what leaders think employees want and their actual needs and preferences. This disconnect can lead to HR teams trying to solve the wrong problems.

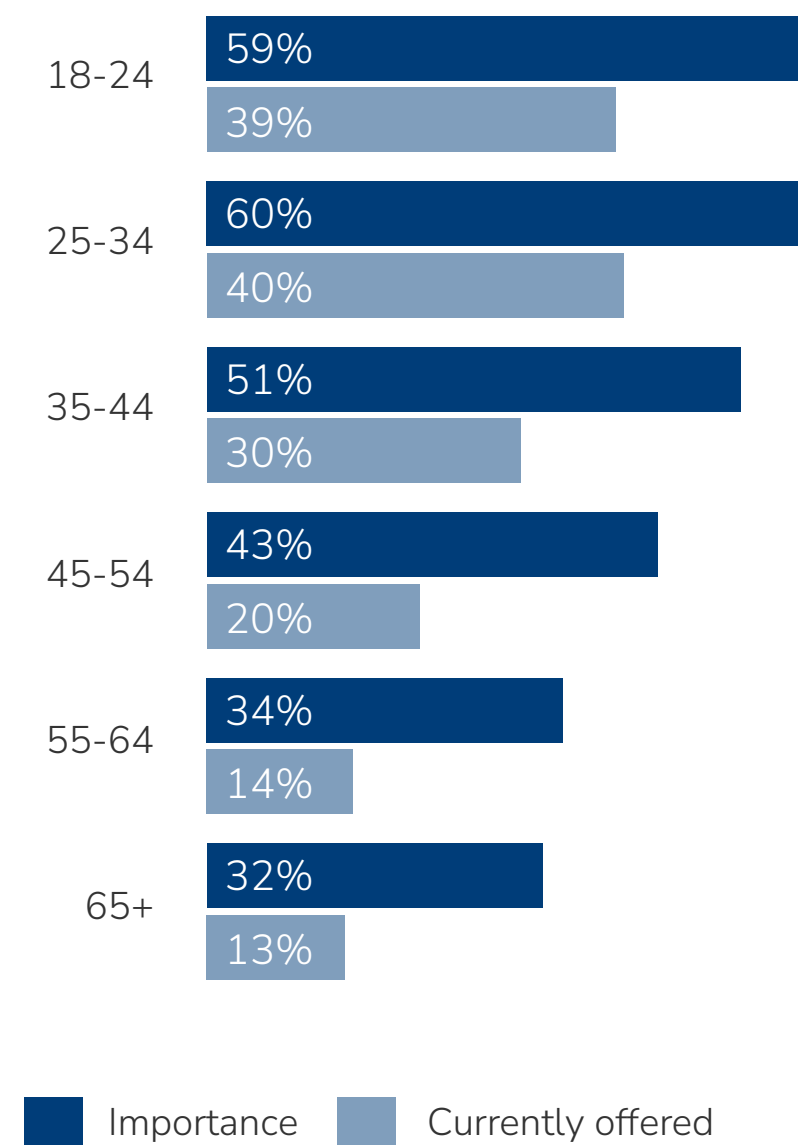
How important are financial education and resources as benefits to employees?

The importance employees place on financial education and financial management resources (such as budgeting tools and retirement calculators) far outweighs what their workplaces offer – a trend that spans all generations, regardless of industry/sector.



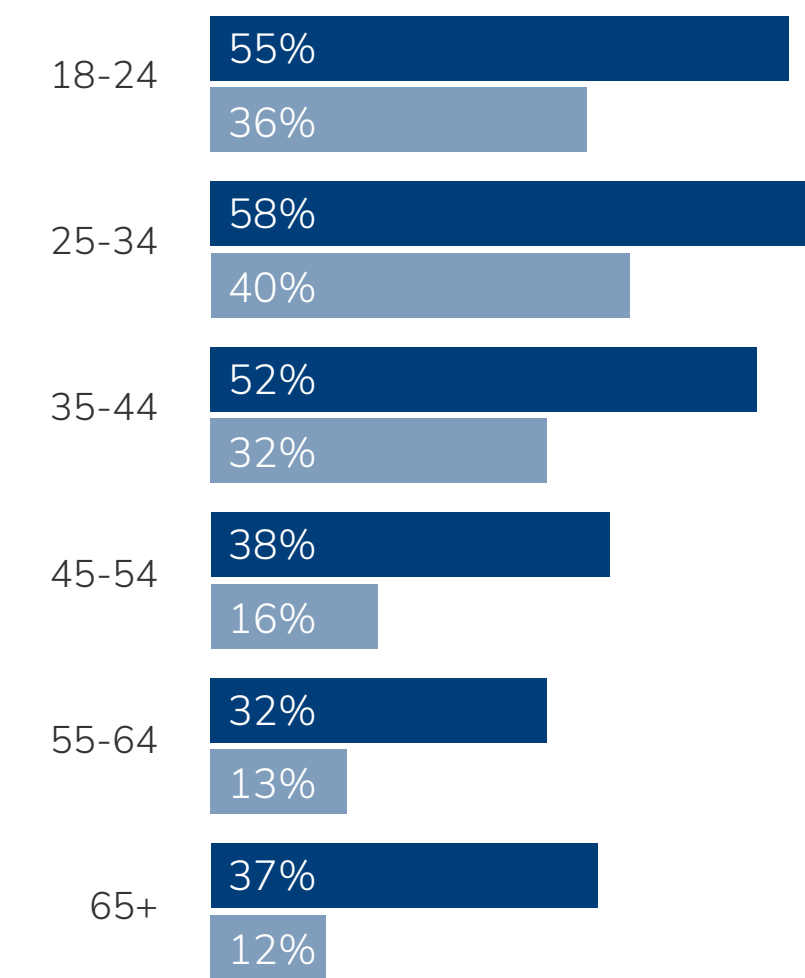
Financial education

The percentage of employees who rated financial education as important compared to the percentage of employees whose organisation offers this benefit across various industries.



Financial management resources

The percentage of employees who rated financial management resources as important compared to the percentage of employees whose organisation offers this benefit across various industries.



Source: Gallagher, Workforce Trends Report – Workplace Wellbeing Index, 2025

STEP 01

Check in with employees

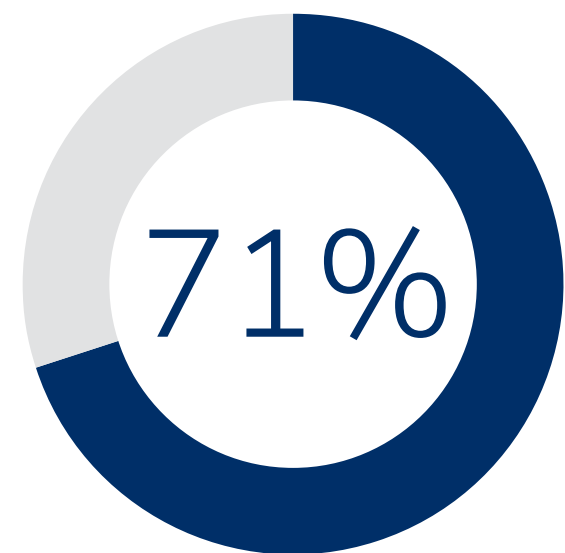
Surveys, focus groups and listening forums are key to understanding what employees want, but anticipating their needs based on their life stage goes a long way too.

People often reassess their benefits around big life events - 31% say they seek information following changes like buying a home or starting a family.

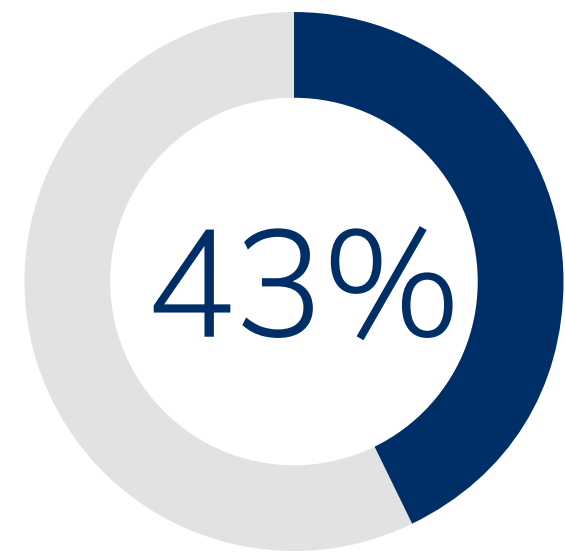
Combining feedback with a proactive view helps you deliver support that's relevant, timely and valued.

The importance of following up

My organisation takes action to solve problems based on the feedback employees provide



of senior leaders are confident in action being taken to solve problems based on the feedback employees provide (these are not just HR leaders).



of frontline employees are confident in action being taken to solve problems based on the feedback the employees provide.

Source: Gallagher, Workforce Trends Report – Workplace Wellbeing Index, 2025

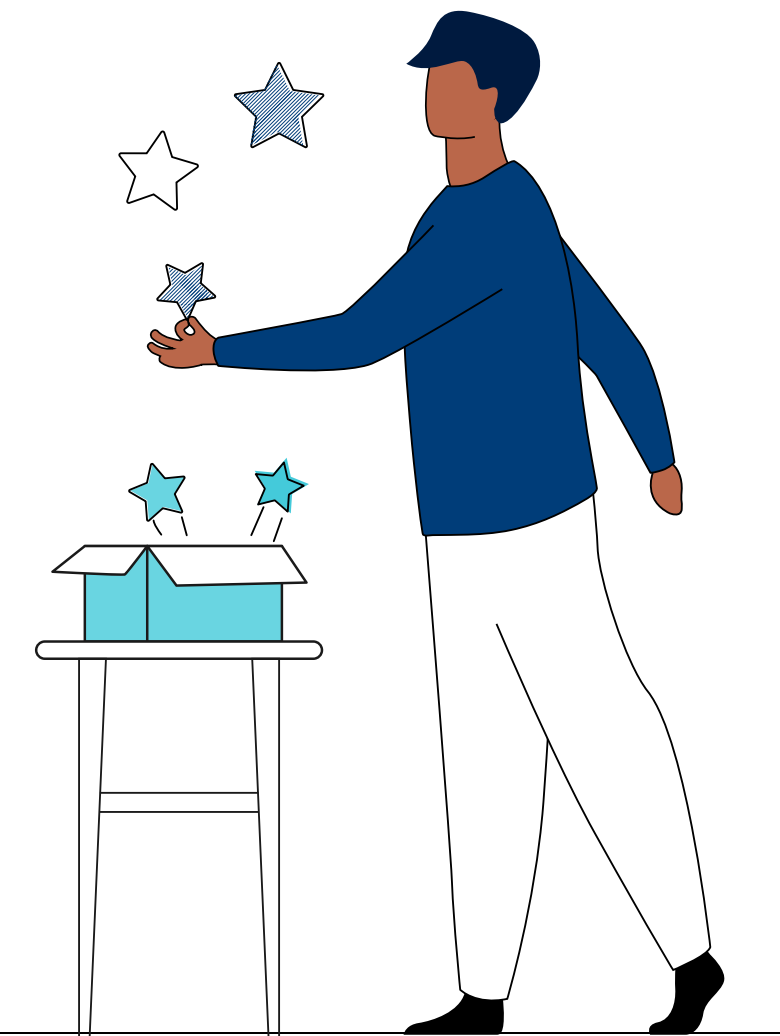
When organisations take effective action in response to feedback their people report:

↑ **1.6 times**
Higher wellbeing

↑ **2.5 times**
Higher engagement at work

↑ **1.7 times**
Stronger intentions to stay

↑ **1.3 times**
More willing to go above and beyond



Get clear on your offer

Support and education on superannuation, salary sacrificing/packaging and EAPs are all components of a financial wellbeing program. Taking stock of what already exists to support positive financial outcomes for employees can help you get some quick wins without stretching your resources further.

Building a financial wellbeing toolkit that's fit for purpose

The solutions available to HR teams have evolved with regard to both delivery and outcomes. Research shows use of financial wellness benefits like coaching, workshops or webinars and online tools is growing. In 2012, just 51% of those who said their employer offered financial wellness services had used them compared to 68% in 2023.

As our lives increasingly move online, technology solutions can provide employees with easy access to financial wellbeing support. Equipping your organisation with a range of financial wellbeing tools increases your ability to meet the particular challenges of different employees.⁶

	What	Can support financial wellbeing by
Employee assistance program (EAP)	Financial counselling component of EAP	Addressing behaviours that can lead to financial distress
Salary packaging	Pay for chosen expenses using pre-tax salary	Helping employees to potentially realise tax savings and make their money work harder
Financial tools and resources	Online education, benefits management apps, budgeting tools and more	Providing tools for proactive money management to help build financial literacy skills
Retirement education	Content and consultation offered by superannuation provider	Helping employees get on track with their superannuation savings

⁶ PWC, Employee Financial Wellness Survey, 2023

STEP 03

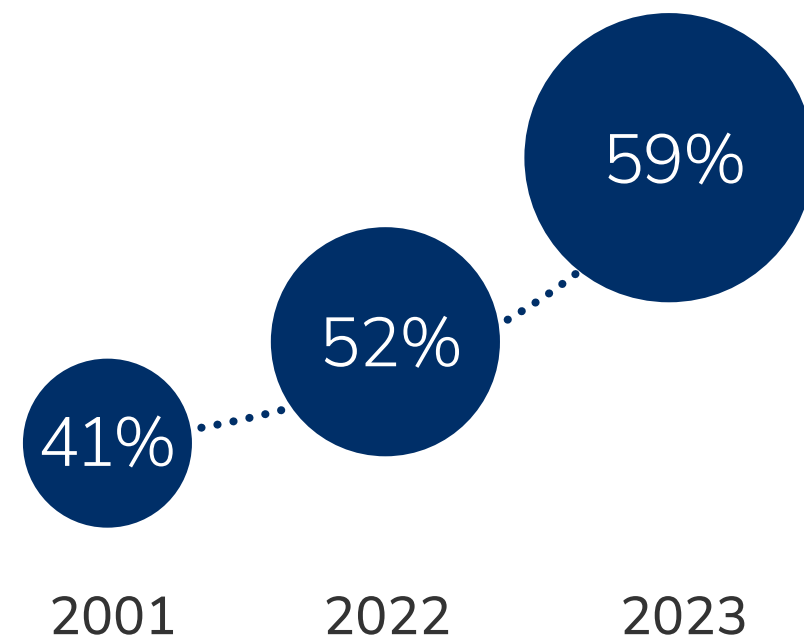
Look for ways to personalise

Taking a personalised approach to engaging with employees based on their difference in experience can help organisations to better connect with their workforce and start more meaningful conversations.

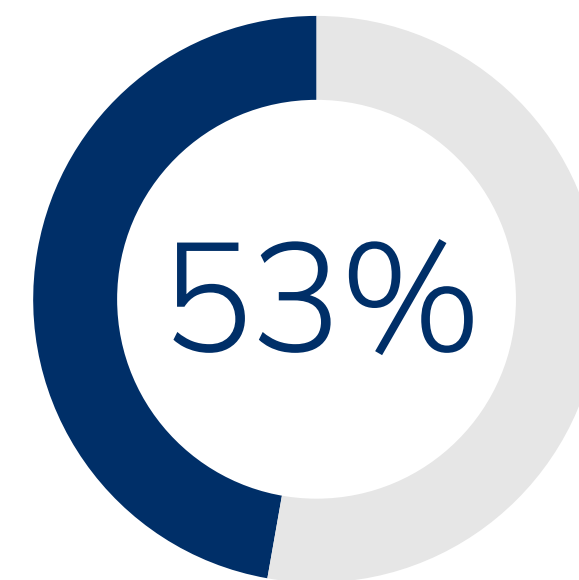
Maximise impact with a personal approach

At RemServ, we work with organisations to provide dedicated employee support to help them explore the full suite of salary-packaged benefits. They can get expert advice to better understand potential tax savings and lifestyle benefits from both salary sacrificing/packaging and rewards programs. We offer an integrated multi-channel communications approach, blending in person and online education to reach your employees where and when it suits them.

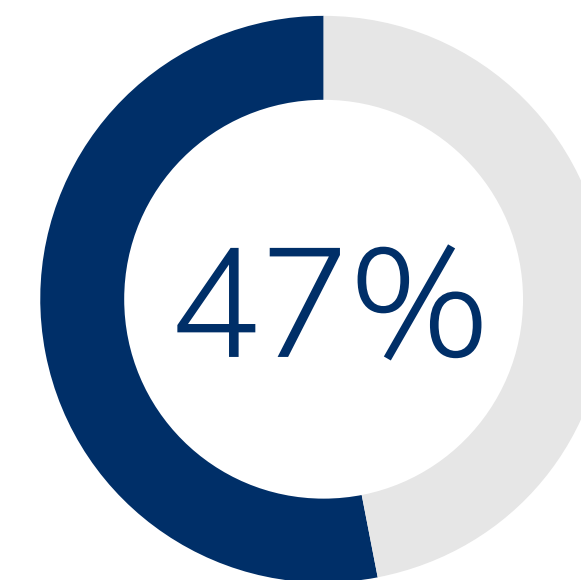
What might financial stress look like for your workforce?



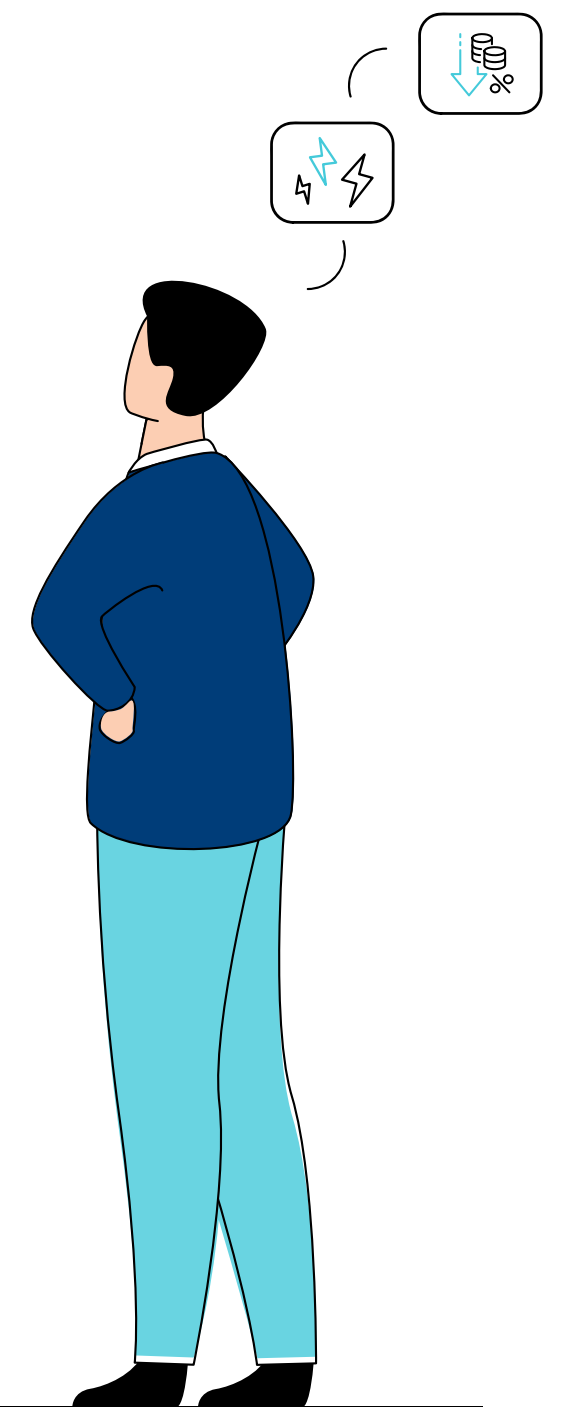
More employees report that compensation isn't keeping up with the rising cost of living.



Say that they are most worried about their expenses increasing/everything costing more.



Even among employees earning \$100,000 or more per year, nearly half (47%) are stressed about their finances.



Source: PWC, Employee Financial Wellness Survey, 2023

STEP 03

Look for ways to personalise

The simple fact is that financial wellbeing will mean different things to different employees. The financial needs of an employee just starting out can be very different to employees juggling a mortgage and family expenses.

There are some key triggers across an employee life stage when a benefits conversation can have a big impact



Starting a career

Salary sacrificing/packaging work related expenses from home office items to electronic devices and other 'tools of trade' can deliver real value for new employees.

Changing location

Employees moving to a remote or regional area may be able to salary package interest on their mortgage, purchase costs of their house or rent payments. Other salary sacrificing/packaging expenses may also be available for those relocating for work.

Getting a promotion or pay rise

A boost in pay may be a good time to upgrade to a new car or switch to an electric vehicle. A novated lease enables an employee to salary package the lease repayments and running costs of a new car and save even more dollars if they choose an eligible EV.

Starting a family

Starting a family is a time when people turn their minds to protecting their family with insurance. Disability/income protection insurance helps replace earnings if an employee can't work due to sickness or injury so they can concentrate on their health. With salary sacrificing/packaging employees can pay disability and income protection insurance premiums with pre-tax dollars.

Upskilling or a new career path

Most employees can salary package self-education expenses. This benefit applies to many forms of education as long as it is related to their job, for example obtaining a license to operate certain machinery. Self-education initiatives may include courses or seminars, journal subscriptions and new reference books.

Thinking about retirement

With salary sacrificing/packaging, employees can use funds from their pre-tax salary to make additional contributions to superannuation. This may not only reduce taxable income now but increase the amount of money they have to fund their retirement.

Connect employees with benefits available

At a time when HR teams are doing everything they can to demonstrate value to employees and candidates alike, employee benefits can do some heavy lifting when it comes to financial wellbeing.

Engaging employees with the benefits on offer

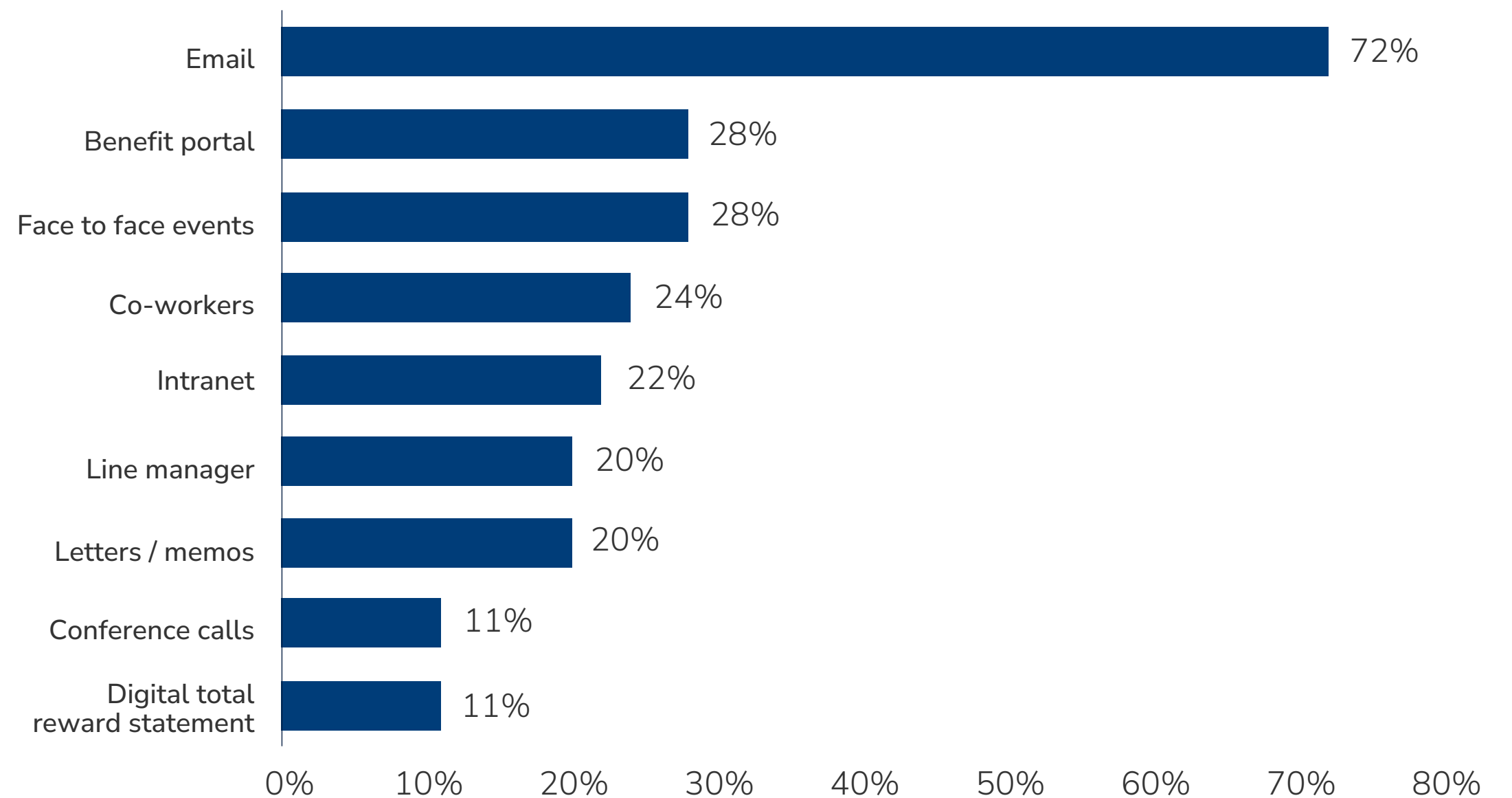
Lack of participation from employees can be a major risk for HR teams under pressure to get a handle on financial wellbeing. Finding ways to effectively market or effectively communicate program benefits to employees can be one of the biggest obstacles to getting results. After all, employees can't value something they don't know about.

An integrated multi-channel approach can help spread the word, particularly because one of the key ways employees want to learn about benefits is through their co-workers.

Clear, continuous communication helps employees stay engaged and well-informed and having a dedicated benefits portal and app will extend the life of benefits education beyond onboarding.

Data reveals that personal financial concerns are the leading driver prompting employees to seek out benefits information – often ahead of major life events like career changes or buying a home, which themselves also frequently trigger shifts in financial priorities.

How do you prefer to be kept informed about benefits?

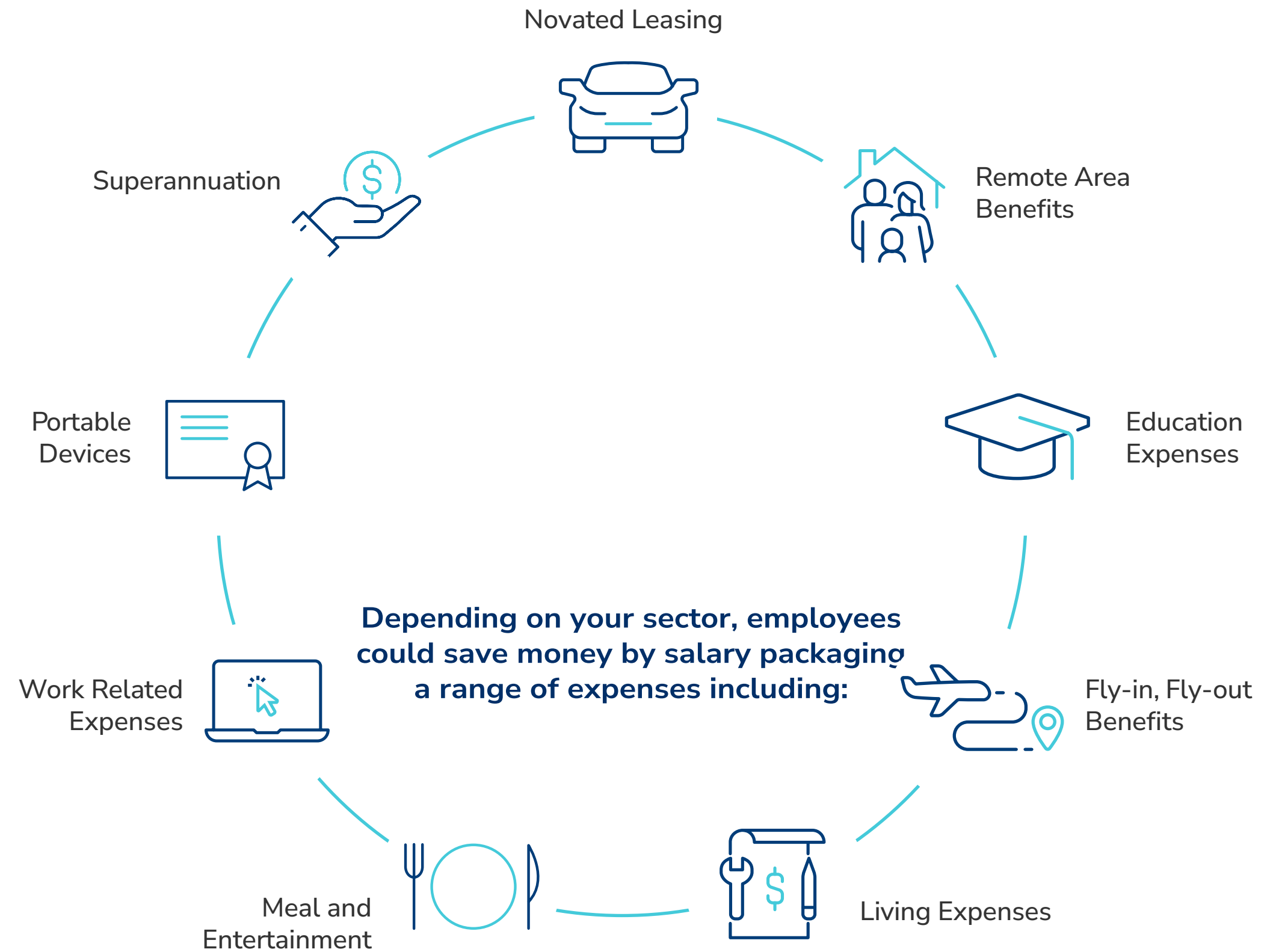


Source: Gallagher, Workforce Trends Report – Workplace Wellbeing Index, 2025

Connect employees with benefits available

Making the support you deliver tangible

A comprehensive salary packaging benefits program can help deliver unrealised financial value for employees at no cost to the employer. Regardless of how much an employee earns, if they pay income tax they may have an opportunity to boost their disposable income through salary sacrificing/packageing.



Measure your impact

For many organisations delivering financial wellbeing initiatives, measurement is often the X-factor missing from their approach.

Define success with metrics you can measure

Linking measures of success to clearly defined business objectives is the first step in managing and meeting stakeholder expectations. An objective of improving workplace culture will have a different measure to an objective that aims to reduce absenteeism or improve an individual's financial wellness score.

Benchmarking financial savings and program participation

For employers seeking data that clearly demonstrates program outcomes, we offer detailed insights and ongoing reporting on both benefits program participation and potential tax savings to employees from salary sacrificing/ packaging. This program performance and ROI can then be benchmarked relative to industry peers.

According to recent research, 34% of employers don't use any metrics to track the success of their financial wellbeing initiatives.⁷ With stronger metrics on the uptake and impact of financial wellbeing initiatives, you are more likely to have the data you need to make your business case for supplementing these with new, fit for purpose and best-in-class solutions.



⁷ HR.com State of Financial Wellness Report, 2024

About us

RemServ is a leading provider of novated leasing in Queensland and is part of the McMillan Shakespeare Group.

We're all about empowering our customers to make the most of their salaries.

Continuous improvement is very important to us, and we're constantly reviewing our systems and processes to deliver the best possible customer experience. We pride ourselves on friendly, personalised and down-to-earth customer service.

We have long-standing relationships with major health groups, charitable organisations and private corporations across Queensland.

Get in touch

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