



AN EMPLOYER'S HANDBOOK

Supporting employees with money worries

Creative tips for supporting a healthier and happier workforce

In partnership with **health assured**

health shield 
The best of health



Employees are facing a financial pinch with the cost of living crisis, showing them support is key.

Constantly having to think on your feet, reacting to events and ever-changing announcements and guidelines as they came, the last two years have been a stressful period for HR teams and employees alike. But the current and growing cost of living crisis that's now impacting so many of us could prove to be even more of a disruptor.

A crashing combination of factors are now pinching employees financially. And a recent report by Schrodgers Personal Wealth found that even before inflation rates increased to 30-year highs, over half of Britons were already stressed about their financial situation.

HR teams will be wanting to find ways to provide support to employees with financial worries. So, what advice can you offer those who come asking for help? We've teamed up with our EAP partner, Health Assured, to provide some general tips for you to offer.



Here's how you can support struggling employees:



Tell them to contact their energy supplier

The industry regulator Ofgem is working with energy suppliers to ensure that customers get the support they need. Ask your employees to contact their energy supplier as soon as possible if they're worried about paying their bills. Extra help is available via repayment plans, payment breaks and support schemes.

Encourage them to plan ahead

The best way to feel more at ease with the upcoming changes is by planning and adjusting their budget to compensate. Taking the time to sit down and find ways to save some extra money can reduce feelings of anxiety and confusion about finances. Sometimes it's hard to find this time when life is busy—but it's worth it in the long run.

Listen with empathy

When you do engage with employees about their concerns, try to listen actively to what they share. Active listening involves being fully present with the person without daydreaming or thinking of what to say next. We do naturally fall into these states from time to time. So we have to consciously decide to engage with the person, stepping into their shoes and listening with empathy and understanding. Ask open

questions that show your engagement with the conversation. These questions will make the employee feel heard and understood, building the premise for a positive conversation.

Refer them to Step Change

The charity [Step Change](#) offers free debt advice to help people get back on track. They provide a range of services and information to access free of charge to take action and overcome debt—step by step. If you direct employees there they'll find information on debt collection, solutions, credit cards and budgeting. Plus, it's possible to access a range of FAQs that break down complicated topics into easy-to-understand info.

Provide a space to talk

When feelings or thoughts are bottled up inside, they become heavy and hard to bear. Finances can sometimes be a taboo topic; but don't let your employees suffer in silence. Eventually, these feelings and problems can bubble to the surface, and in the long run, this is often worse. Let employees know that support is available if they are struggling and ask managers to check in on their teams regularly. These conversations can help employees make important shifts and release any difficult emotions they might be facing.



Are they eligible for further support?

The Government have released several measures to support the cost of living increases this year. This includes the [Government scheme](#) offering a £150 council tax rebate to help with the rising energy prices. But there are [further government support measures](#) in place to support those who need it. Ensure you're making your employees aware of the additional support options available and signposting to them where needed.

The advice provided in this section was published with permission by our EAP partners, Health Assured.



Keep your employees in the best of health and show you care

Supporting employees, not just with financial worries, but also with their physical and mental health can offer an abundance of benefits for each individual, as well as for the business. Implementing support programmes and company benefits can do wonders, including:

Improve employee morale

Retention and satisfaction are key indicators of a business' success. Nowadays, for a business to truly do well, employees' wellbeing needs to be at the forefront. Happy and healthy staff who feel valued at work are instrumental to keeping morale high and creating a positive, productive environment.

Increased productivity

Offering flexible working hours or four-day working weeks have proven to increase productivity levels in employees. Promoting a true work/life balance and a positive work environment will automatically reduce stress levels and absenteeism. Therefore, on the days an employee is working they will feel more refreshed and motivated to efficiently complete the tasks at hand.

Improve concentration levels

When employees are supported with both their mental and physical health, they are more likely to think a little clearer and in turn, concentrate better. This avoids employee burnout and encourages a positive outlook. Employers who prioritise the wellbeing of their staff and offer support will naturally see an improvement in overall performance.

Enhance employer reputation

Happy and healthy employees are more likely to leave positive company reviews, whether that be online or through word-of-mouth recommendations. This reflects positively on a business and more people will be enthusiastic about joining or doing business with the company. Having a successful health benefits programme is appealing, not only to employees, but also onlookers, as it is clear that staff members are well looked after.

Lower turnover rate

Cultivating a positive work environment will ensure there is a lower turnover rate and increased retention. This has a direct positive impact on a business' success and performance, employees will understand the business inside out and there will be less time spent on inducting new starters. Offering company benefits is one strategy to help keep hold of top performers and, in turn, boost profitability.



Achieving a work/life balance

Work/life balance is a common struggle for many employees, if the balance isn't right it can often result in burnout, leading them to feel unmotivated and unvalued. There are many ways to improve employee health and these are often very simple to implement, yet can make a massive difference. Making it clear to workers that there are health benefits available allows them make the changes to live a healthier



lifestyle. The new generation of employers and employees alike understand that achieving a work/life balance is crucial for business success and employee satisfaction. Flexible working hours, health checks, health cash plans and fitness challenges are all ways to boost wellbeing. Offering such perks will positively influence staff members', putting them in a better position to work productively and efficiently.

Provide mental health support

Mental health consists of our social, emotional and psychological wellbeing, affecting how we act, feel and think. Having a positive mental health and feeling supported is so important in managing stress, making choices and communicating with others. Emotions in personal and professional lives can often become intertwined, so it's crucial that employees can find support both in and outside of work. As many people spend a large proportion of their time

working, whether that be in an office, at home, a warehouse or hospital, it's important to remind employees that their mental health matters. As an employer, you can provide health benefits that give access to:

- **Wellbeing apps**
- **Counselling and mental health first aider**
- **Employee assistance programme**
- **Wellbeing workshops**

1 in 4 people will experience a mental health issue each year

Source: Mind

1 in 6.8 people experience mental health problems in the workplace.

Source: Mental Health Foundation



Supporting employees with health benefits

Health benefits not only help employees feel more valued, they're also a great way to attract and retain talent. When people are stressed, their health can suffer. Health checks give people a simple way to get a clear picture of their overall health; with health cash plans offering the financial support to access any healthcare they may need.

Health Cash Plans

Health cash plans help employees to claim money back for the use of everyday medical care, such as GP, dental and optical check ups. So even when times are difficult financially, health doesn't need to be neglected.

Health Shield provides a number of excellent health cash plans, helping employees' money go further and allowing them to put their health first. Health Shield pays 9 out of 10 claims and aims to make the process a seamless experience, with their money back in their account in no time. As well as this, plans can come with mental health support including: 24/7 counselling, a wellbeing app, and an employee assistance helpline.

Our health cash plans start from £1.25 per employee, per week, budgets are manageable and a great way to cover all staff. Different levels of cover are available and can be company paid or voluntary paid by employees via a payroll deduction.

As a trusted employee benefits provider, a Health Shield Health Cash Plan can aid business retention and provide value for staff members, showing you care for their health and wellbeing. It is also affordable and can be tailored to fit any employee's budget.

[Explore Health Cash Plans](#)

Health Checks

Health checks give employees an insight into their current health, which they otherwise may not have had, therefore offering a great personal value. Not only can it motivate employees to look after their health, but it can also form part of a wellbeing strategy alongside a health cash plan. All results are provided privately and will not be shared with the employer; however, they will be done on site so that staff do not have to travel or take time off work, giving them peace of mind.

Health checks allow employees to screen for any risk of developing illnesses, such as a stroke, diabetes or heart disease. This has been growing in popularity, helping employees to become more proactive and conscious about their health. It lowers the risk of preventable illnesses and helps staff to begin to make more positive choices.

Employees get access to a personalised report with recommendations via our online portal, with businesses receiving a company-wide anonymised report.

[Explore Health Checks](#)



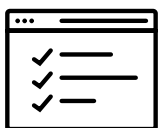


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