

Business Owner Uses Online Financial Education to Learn Money Concepts Money Management Program Can Help Employees

Baton Rouge, La., January 26, 2009 –For Anne Wilks, the sales course she agreed to teach was just another assignment. But then the 36-year-old corporate trainer discovered an online financial education program that would change her life.

“My business was thriving, yet, like many people I know, I felt my financial position wasn’t as strong as it could be, and I didn’t know how to get on track,” Wilks said. While teaching a sales course to some financial education representatives, Wilks heard about Goodmoneyhabits.com (<http://www.goodmoneyhabits.com/>). The program offers online lessons in reducing debt, setting financial goals, budgeting, maximizing company benefits, and investing in 401(k) plans.

As a trainer, Wilks frequently reviews educational tools. She liked the user-friendly self-study modules in Goodmoneyhabits.com. After using the online program for a month, Wilks began turning her finances around.

With the national annual savings rate at its lowest level since 1934, the need for financial education is even greater. The majority of today’s workers are behind in retirement savings goals, have not yet started to save, and don’t have a plan in place to reach short or long-term goals. Because more than 50 percent of workers today are living paycheck to paycheck, and 69 percent of those are concerned with paying monthly bills, many workers have little appreciation or understanding of their retirement plan. According to an Employee Benefit Research Institute retirement confidence survey (<http://www.ebri.org/>) more than half of all workers have saved less than \$25,000 for retirement.

Susan Windham is chief executive of The EDSA Group (<http://www.theedsagroup.com/>), developer of Goodmoneyhabits.com. She says it was created to help adults of all ages, from students to retirees, manage their personal finances. “The benefits of employer-based financial education have been documented,” she said.

Studies have shown that workplace financial education can help employees and employers by:

- Increasing worker loyalty and productivity
- Reducing exposure to liability
- Improving retirement plan participation and contribution rates
- Reducing employee turnover
- Improving employee attendance
- Increasing employees’ readiness to retire on time

Wilks says employees are often unable to save for retirement because of their current financial strain. They are not budgeting or planning for goals and expenses, and as a result, they are falling deeper into debt and unable to save. Employer

401(k) plans are underutilized by employees because of a lack of education. "Goodmoneyhabits.com shows employees that the small changes they make can have a big impact for their future," she added.

According to Wilks, business owners, as well as employees, can benefit from Goodmoneyhabits.com. "It's very user-friendly. You don't have to be a financial planner to understand how to save money and budget. Now I have a budget in place. I'm better prepared for my financial future."

ABOUT THE EDSA GROUP

The EDSA Group (<http://www.theedsagroup.com>), headquartered in Baton Rouge, Louisiana, is a national leader in workplace financial education. The EDSA Group offers live workshops, one-on-one educational meetings, and an online financial education program, Goodmoneyhabits.com (<http://www.goodmoneyhabits.com>), for individuals who want to make informed decisions about their personal finances.

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