Create your own "Request for Information"

Pick and choose from the questions compiled below to create your own customized Request for Information to collect responses from your short list of financial wellness providers to enable you to compare their responses to assist you in making an informed choice. While the considerations listed here can get you thinking about what will be most effective for your workforce, it is not meant to be an exhaustive list.

Budget and Cost

- How is the program priced? Per eligible, per employee, or per enrollee?
- How can the fees be charged? Directly to enrollees? To the employer?
- ______________________________
- ______________________________

Business Model

- How many years have you been in business? How many people are currently enrolled in your program?
- What are your current participation rates?
- What role does the plan's advisor play in your service model?
- How do you earn revenue now? What are your plans (if any) to expand or explore different revenue streams going forward?
- ______________________________
- ______________________________

Communication

- Is there a website for employees? Can it be customized for our employees? Do you offer an app that enrollees can access on a smartphone or tablet?
- How do you typically communicate with enrollees? How often? In how many formats is your education available? Do you offer the ability to coordinate your messaging with our own communications?
- Will employees have the ability to speak with an actual person? Do you offer services such as a call center staffed with CERTIFIED FINANCIAL PLANNER™ practitioners?
- ______________________________
- ______________________________

Data Reporting

- What level of reporting can you offer the employer?
- Can you provide reporting that demonstrates the effectiveness of the program? Is there any additional cost for reporting?
- If employee information is included in data feeds to/from the provider, what security measures are in place to protect it?
- ______________________________
- ______________________________

Integration With Other Benefits

- What systems do you have in place to integrate the program with our existing benefits offerings?
- Can you communicate directly with our retirement plan provider or recordkeeper?
- Can you demonstrate how your financial wellness program will align with our retirement plan and other benefit plans?
- ______________________________
- ______________________________

For more information, please talk to your financial advisor.