



Tracey Newton
Director of People Performance

7 March 2019

Building a culture of financial wellbeing at YBS

Our starting point

**Social
context and
increasing
media
attention**

**Our core
purpose as a
building
society**

**Commitment
to our
colleagues,
members and
regulators**

Colleagues told us they are worried about money

In late 2017 we undertook research to understand our colleagues' financial health. The survey was completed by 1,000 colleagues and made difficult reading...



98% of colleagues said they would not talk about their financial difficulties in work. By comparison **half** of them would discuss mental health issues.

“I only have pennies left the week before pay day. If I broke down or had an accident, I would have no means of paying.”



29% of colleagues say they can't afford to pay more than the minimum contribution into their pension.



37% of colleagues have less than £500 in savings.

14% have no savings at all.

1 in 10 colleagues regularly lose sleep over money worries.

Two thirds of colleagues don't know how much they need for retirement, or if they are on track with their pension savings.

“Saving is hard as living costs mean that each month I seem to be worse off than the month before.”

“I haven't a clue about pensions and what I need to do to be ready for my retirement.”

YBS' approach to financial wellbeing

At YBS, we define good financial health as having security and freedom of choice, today and in the future.

	Making the most of your money	Affording the unexpected and enjoying life	Ready for the future
Security	In control of day-to-day, month-to-month finances.	Have the means to pay an unexpected bill	Afford their own home or basics throughout retirement.
Freedom of choice	Budget well to afford little extras e.g. nights out	Financial freedom to enjoy life, e.g. holidays	On track to enjoy retirement, fund children through uni, etc

Our approach to supporting colleagues' financial wellbeing has three elements:



Campaign 1: Taking control

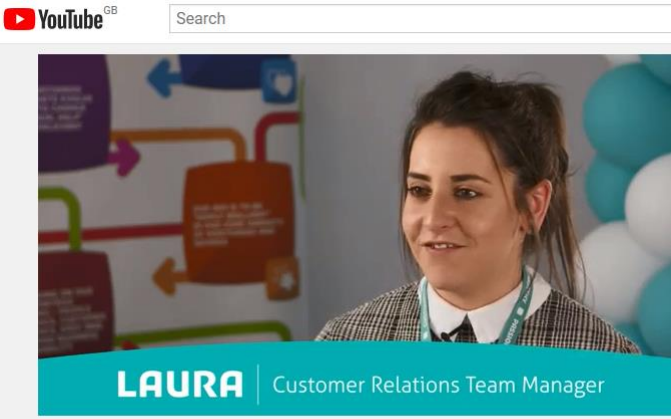
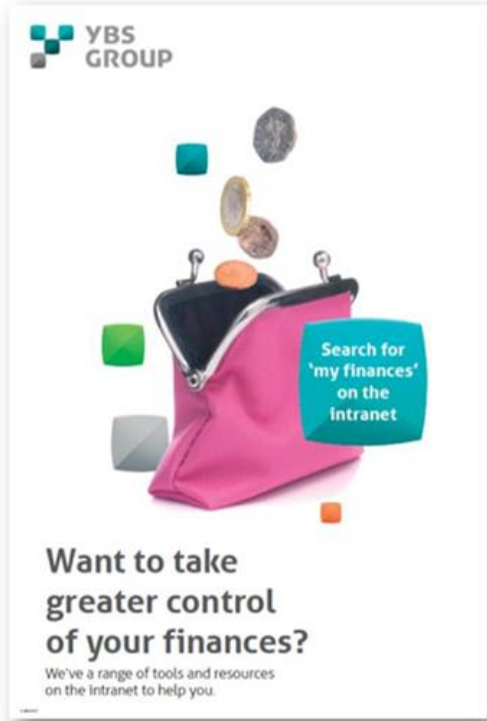


Real-life stories

Support for managers

My Finances online hub

Promo items to raise awareness



It's good to talk about our money worries

Campaign 2: Getting into a savings habit



We understand that your financial needs can change over time.
We're here to help you get to where you want to be.

COME AND CHAT TO US
ABOUT YBS PRODUCTS
AND SERVICES

**YORKSHIRE
BUILDING SOCIETY**

Tools to
help
colleagues
save

More real-
life stories

Are these worth over £400 per year?

Easy ways to turn your spending into saving

YBS GROUP

Summary Big Savings What now?

Small change, big savings

Select how many items you want to give up and see how much you could save:

Icons: Wine, Dessert, Utensils, Coffee, Cinema

Sliders: 0, 3, 0, 2, 0

Length of time: 12 months

Total savings: £421
£35 / month

Back Next

Build by AHC copyright 2018 | Disclaimer and assumptions

lifetime

Targeted
retirement
planning
messages

Access to
savings
products

Campaign 3: Affording and coping with the unexpected

Tools to
help save
for the
unexpected

Support to
resolve a
financial
crisis



Resources
to help
cope with
financial
worries

Tips for
creating an
opportunity
to save

We have created a culture of financial wellbeing...

...through a programme that is



built by colleagues



endorsed by leaders

