

## FINANCIALLY FIT MINNESOTA *CALL TO ACTION*

**Financially Fit Minnesota (FFM) seeks to improve the long-term economic stability of the region by increasing the financial fitness of individuals and families.** FFM is sponsored by the Itasca Project, an employer-led alliance working to strengthen the region's economic competitiveness and quality of life.

Employees sometimes aren't getting the full advantage of their benefits and struggle with financial issues. This can be especially true for people who are minorities, young or earn lower incomes. There are wide ranging problems in personal finance, including soaring debt, foreclosures, bankruptcies, historically low savings rates and increasing use of payday lenders. These issues are reported as significant challenges *right now* and could be getting worse, potentially devastating thousands of families in our state.

Financially Fit Minnesota is calling on Minnesota employers to implement practical, focused actions that will help working families achieve financial stability both in the short and long term. Employers can make a significant impact by increasing the number of their employees that:

- Use direct deposit
- Save for retirement
- Understand what they can do to be more financially secure

This important work will close the gaps in employee participation so that *all* employees—especially those who are minorities, young or earn lower incomes—realize the full advantage of their benefits.

As an employer participating in Financially Fit Minnesota, you decide how to increase employee participation in your company's direct deposit, retirement savings or both. With the help of FFM and other participating organizations, your company will develop and implement a plan to achieve the goals you set.

**Financially Fit Minnesota follows the proud tradition of Minnesota corporate leaders addressing unmet community needs with *action*.**

Participating in FFM will benefit your organization by:

- Reducing payroll costs through the use of direct deposit, while increasing the number of employees using banks and credit unions
- Reaching 401(k) participation rates that demonstrate non-discrimination or that meet safe harbor requirements in the 2006 Pension Protection Act
- Improving the stability of your workforce by attracting and retaining employees
- Reducing stress in the workplace related to employee financial difficulties
- Increasing the likelihood that employees are financially ready to retire

- Improving the economic stability of your employees and of our community
- Bringing positive public recognition to your company

**For more information about the Financially Fit Minnesota initiative, or to register to become a Financially Fit Minnesota partner and participate, visit [www.FinanciallyFitMN.org](http://www.FinanciallyFitMN.org) or call 612-371-3151.**