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U.S. employees' financial wellbeing has improved, but many still live paycheck to paycheck, overspend and remain worried over the future state of their finances. The fallout from these financial problems leads to a broad set of issues that negatively affect many workers' lives. These findings are according to a survey of 8,000 U.S. employees by [Willis Towers Watson](#), a global advisory, broking and solutions company.

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- 18% of employees making more than \$100,000 annually live paycheck to paycheck.
- 70% of employees are saving less for retirement than they think they should.
- 32% of employees have financial problems that negatively affect their lives.
- 64% of employees believe their generation is likely to be much worse off in retirement than that of their parents.

“Financial health is not just about income. The impact of financial problems on employees’ health and stress, even for those who aren’t living paycheck to paycheck, is unmistakable,” said Steve Nyce, senior economist, Willis Towers Watson. “Many employees are struggling with their financial situation even as the job market and economic conditions improve. Some employees struggle to pay for their basic needs, including health care, while others are falling behind in saving for retirement. No matter the source, financial stress has a negative impact on their lives, underscored by hampering their ability to perform effectively at work.”

Financial stress is having a negative effect on employee productivity, engagement and health. This is especially true among “struggling” employees, identified as those who live paycheck to paycheck and have difficulty controlling spending. About one-fourth (27%) of respondents are classified as struggling. Among struggling employees, four in 10 (39%) said money concerns keep them from doing their best at work. Roughly half of struggling employees (49%) reported suffering from stress, anxiety or depression over the past two years, compared with just 16% of employees without any financial worries. And only 39% of struggling employees were fully engaged at work.

Employers’ role in helping employees

The survey also found that providing employees with tools and resources can help boost their financial wellbeing. Seven in 10 employees (69%) who were given the

most access to several tools and resources (four or more) said their finances are

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is a great start. These employer resources should include supportive social connections, such as coworkers and family, all of which can help employees keep and enjoy more of their money and, ultimately, improve wellbeing,” concluded Shane Bartling, senior director, Retirement, Willis Towers Watson.

The Willis Towers Watson 2019/2020 Global Benefits Attitudes Survey measured attitudes of over 40,000 employees at medium and large private sector companies in 27 countries. A total of 8,000 U.S. workers participated in the survey, which was conducted between July and September 2019.

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