The road to financial wellness goes through the EAP

The Advocate Aurora EAP is known for its employee counseling services dealing with family, work and life-related issues. One additional EAP benefit many employees may not be aware of is the EAP’s no-cost financial counseling services.

Personal finances and stress
Advocate Aurora EAP takes a holistic view of financial and health wellness. According to numerous studies, personal finances are the number one stressor of people in this country. Stress and money worries are often the root cause of behavioral health, conflict and abuse-related issues — topics the EAP routinely addresses. It makes sense to offer employees a service that addresses the underlying challenges of financial stress and worry.

While our economy is steadily improving, many employees are still experiencing a great deal of financial stress and anxiety. Some are facing increasing levels of debt, unpaid bills, unexpected money emergencies, excessive spending or other financial problems that increase stress. Experts agree that stress is one of the leading causes of co-morbidity, affecting numerous physical and mental health conditions.

Studies show that employees who are emotionally and financially healthy in their personal lives are better able to contribute in the workplace. Through Advocate Aurora EAP, employees can access financial support services. This allows them to concentrate on their work responsibilities, rather than worrying about their financial concerns.

Managing personal finances can be complicated. Getting expert advice can help pave the way. Whether you’re trying to build a budget, manage debt or plan for the future, Advocate Aurora EAP’s financial consultations can help reduce stress and improve overall financial wellness.

How does the EAP financial counseling benefit work?
As an Advocate Aurora EAP member, you are entitled to one 30-minute telephone consultation for each separate financial matter you are concerned about. Virtually any type of financial concern can be addressed. While many employees feel much better after one call, they may still need more help. If the employee requests additional services beyond the initial consultation, services are billed at a rate

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Creating a roadmap for financial success

Financial counseling can help people identify financial goals — both short and long-term — offering a personal roadmap for financial success. Seeking out financial wellness services before a serious financial challenge arises makes good sense.

Employees can learn to:
• assess their current financial situation
• identify opportunities for improvement, and
• develop a realistic spending plan to improve financial wellness.

A realistic spending plan incorporates current and future financial goals, offering guidance on:
• maximizing income
• reducing expenses
• managing credit and/or improving credit scores

Financial counseling through the EAP has helped employees reach important financial goals, such as:
• buying a home or refinancing a mortgage
• student loan debt reduction
• credit card or high-interest debt reduction
• college funding planning
• retirement savings and tax planning

Making a long-term commitment

Making a commitment to achieving financial wellness is similar to living a healthy lifestyle. Consistency is key. Results won’t happen overnight. Improving one’s financial health doesn’t have an end point. Financial situations are constantly changing as our life paths change. No one can expect perfection. Taking small steps over time can make a big difference. There will be a few unexpected twists and turns along the way. However, setting objectives and sticking to a plan will streamline your journey toward achieving financial wellness.

The road to financial wellness continued...

discounted by 25% from the provider’s normal fee, when arranged through the EAP.

Employees can request consultations with experienced financial professionals in:
• accounting (Certified Public Accountants)
• banking and insurance
• investing (Certified Financial Planners)

These personalized consultations are tailored toward an individual’s needs. To request a free financial consultation, simply call the EAP at (800) 236-3231. We will assist you in arranging a consultation with an appropriate financial professional.

Top tip from financial experts

Experts recommend building an emergency fund over time, tracking expenses to find ways to save and paying down high-interest debt. Take full advantage of employer-sponsored benefits such as matching 401(k) contributions.

Advocate Aurora EAP is here to help...
Call us at 800-236-3231 for confidential, no-cost assistance.