
Honorable Mention

By Editorial Staff Thu, May 17, 2018

MetLife and Ernst & Young collaborate on financial wellness program; eMoneyAdvisor adds lead-generator to its platform; VALIC and RetireUp partner on Retirement Pathfinder.

New financial wellness program from MetLife and Ernst & Young

Starting in the 1980s, “wellness programs” gave white-collar workers a place to shower after their lunchtime jogs. The new “financial wellness” programs may or may not help the average worker escape from debt, but 401(k) vendors increasingly need them just to compete for and retain business.

One of the latest offerings to become available is PlanSmart Financial Wellness, which MetLife co-launched with Ernst & Young LLP and announced in March 2018. It features a “multi-channel experience that focuses on behavioral change” to help employees “build financial literacy, confidence and wellbeing.”

“Employees are struggling when it comes to their finances—MetLife’s 16th Annual U.S. Employee Benefit Trends Study (EBTS), released last month, found about half of employees, 46%, feel overwhelmed by financial decisions,” says Meredith Ryan-Reid, senior vice president, Group Benefits, MetLife.

“These concerns can impact other areas of employees’ lives, including their productivity at work. By investing in financial wellness, employers can help their workforce become more engaged and productive.”

Building on MetLife’s PlanSmart workplace financial education program, which has offered workshops and one-on-one consultations for more than 20 years, PlanSmart Financial Wellness offers employees:

Intuitive digital experience: Built by EY technology, the PlanSmart financial wellness website helps employees create a plan to, for instance, pay down debt or plan for retirement, and receive a personalized plan “broken down into bite-sized activities.”

Phone support: EY financial planners offer phone-based financial planning. All guidance is confidential and objective.

In-person guidance: Employees can attend workplace seminars and one-on-one

consultations with local MassMutual financial advisors.

The solution's "smart" platform saves the Employee can save their activity and pick up where they left off when they log back in. Employees also receive checkups and reminders.

eMoney adds lead-generation tool to its advisor platform

For advisors, prospecting is a tougher, more time-consuming challenge than managing money. And getting leads is a big part of prospecting.

So eMoney Advisor, the widely used digital planning tool, is bolstering its advisor wealth management platform with a built-in digital lead generation service called Lead Feed. It's intended to link up investors and appropriate advisors.

Fidelity Investments purchased eMoneyAdvisor, which has offices in Philadelphia, San Diego and Providence, in 2015 for a reported \$250 million.

Lead Feed uses Automated Financial Modeling software created by [SmartAsset](#) to run tools and calculators that simulate the decisions associated with buying a home, paying taxes or saving for retirement. The calculators appear next to financial content in online publications and on SmartAsset's website.

While reading an article about saving for retirement, for instance, web surfers might see a SmartAsset retirement calculator beside the article. They would be invited to use the calculator by answering 20 questions about their personal financial situation and goals. The software would match prospects with appropriate advisors. Such factors as location, licensing, certifications and client asset level would presumably inform the software—eMoney doesn't say.

Other eMoney business development tools are Lead Capture, an interactive, goal-based simulation that advisors post on their personal websites and online channels, and Advisor Branded Marketing, a digital marketing toolkit that includes content assets such as videos, newsletters, email campaigns and social media posts.

Planned enhancements include access for enterprise users and the integration of Lead Feed into eMoney's advisor dashboard to further streamline the client acquisition process.

VALIC and RetireUp partner on 'Retirement Pathfinder'

VALIC, an AIG company and a retirement plan provider for not-for-profit institutions, has

partnered with RetireUp, a retirement planning software for financial advisors, to launch Retirement Pathfinder.

The retirement planning tool enables VALIC's 1,300 financial advisors to provide scenarios designed to educate and inform clients through a variety of models. Since launching the software last year, VALIC financial advisors have created over 44,000 personal retirement income financial plans.

The web-based portal is designed to simplify complex financial matters through informative graphics, educational materials and more.

"While most advisors rely on static questionnaires to better understand clients' specific income needs, Retirement Pathfinder is dynamic and boasts software that allows for ad-hoc changes and a host of different scenarios. Complex data is analyzed quickly, allowing clients to understand the entire retirement picture and then use tools and take steps to address personal needs," a VALIC release said.

The tool can help determine a client's essential lifestyle needs, discretionary lifestyle needs and the remaining income gap. Advisors can then create personal financial plans for their clients.

Retirement Pathfinder explains a variety of investment options, including annuities, in clear, simple terms.

Since launching the tool in March of 2017, Retirement Pathfinder has proven to be a strong complement to VALIC's comprehensive, fully holistic financial planning tool - VALIC's Financial 360.

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