
John Hancock Retirement to offer HelloWallet robo-advisor

By Editorial Staff Wed, Aug 5, 2015

HelloWallet, which is owned by Morningstar, "uses findings from behavioral finance and industry experts to help guide people toward making smart financial choices in easy and incremental steps," John Hancock said in a release.

Starting in the fourth quarter of 2015, John Hancock Retirement Plan Services intends to offer Morningstar, Inc.'s HelloWallet financial wellness tool to its plan sponsors, for use by plan participants through John Hancock's Total Retirement Solution platform.

HelloWallet is a web-based and mobile application. It helps people manage their finances by integrating financial information, thus making it potentially easy to "create budgets, analyze spending and savings trends, and track progress toward goals," John Hancock said in a release.

The technology engine uses findings from behavioral finance and industry experts to help guide people toward making smart financial choices in easy and incremental steps," the release said.

"Financial stress is a major factor in many people's lives, and retirement is almost an irrelevant topic if people have too much debt and not enough savings," said Patrick Murphy, president of John Hancock Retirement Plan Services, in a prepared statement. "By offering HelloWallet, we're helping people figure out how to alleviate their immediate financial stresses and enable them to save for a comfortable retirement.

Morningstar, Inc. is a global provider of independent investment research, and a leader in managed account solutions for plan participants. Morningstar acquired HelloWallet Holdings, Inc. in 2014. HelloWallet, LLC, a subsidiary of HelloWallet Holdings, is the provider of the HelloWallet software tool noted here.

John Hancock Financial is a division of Manulife, a Canada-based financial services group with principal operations in Asia, Canada and the United States. Assets under management by Manulife and its subsidiaries were C\$821 billion (US\$648 billion) on March 31, 2015.

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