

Instrument 5. Discussion Guide for Employer-Based Financial Capability Program Staff

Integrating Financial Capability and Employment Services Project

A. Introductory Statement and Consent

Thank you for your interest in today's discussion. This interview is being conducted for the *Integrating Financial Capability and Employment Services* project sponsored by the Office of Planning, Research, and Evaluation in the Administration for Children and Families, an agency within the U.S. Department of Health and Human Services. The Urban Institute is a partner to MEF Associates, which is conducting the study for the agency. MEF Associates and Urban Institute are social policy research organizations located in the Washington, DC area. This project seeks to better understand financial capability interventions delivered in the context of employment and training (E&T) programs serving adults with low incomes. Consultation with experts in the field early in the project revealed that understanding employer-based financial capability interventions, which may serve some workers with lower or modest incomes, could make valuable contributions to the study's goals.

The interview questions will focus on the nature of the financial capability services your company offers to its employees and your perspectives on how well they have helped those employees. The interview will take about 60 minutes to complete. Your participation is voluntary. You are not required to meet with us or answer our questions, and you may stop participating in the discussion at any time without any consequences. Everything you say during our conversation today will be kept private, meaning that your name will never be included in any report or publication associated with this study or its results. We keep your information private and will aggregate your thoughts with others participating in calls, so we believe there is minimal risk to you in participating in this conversation. This information will contribute to the evidence policymakers and practitioners have about financial capability interventions delivered in employment-focused contexts, and how they may be helpful for adults with low incomes, but you may not experience any direct benefits from participating in the study. [IF SMALL GROUP: However, we cannot ensure confidentiality with respect to other participants in the conversation today – this means we can't guarantee that other participants won't share what they hear or think they hear today with people outside this group. Additionally, we cannot confirm that unauthorized persons are not listening to the conversation, as each webcam or audio source cannot show the entire room. We ask that participants agree not to take screenshots of the screen, recordings of the conversation, and overall agree to not divulge the contents of this discussion.] An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The OMB number for this information collection is XXXX-XXXX and the expiration date is XX/XX/XXXX.

Are you comfortable with beginning the interview at this time?

I would like to record our conversation so I don't miss anything. No one will hear the recording except for the study team. If you prefer that we do not record today's conversation, we will take notes instead. Is it okay if I record this conversation? [IF SMALL GROUP: Please send me a private message if you are comfortable with recording]. If you would like me to turn the recording off at any time, please let me know.

[INTERVIEWER: PRESS RECORD and confirm by asking: “Do you give your permission for me to begin the interview at this time and to record our conversation?”]

NOTE: Interviewers will tailor questions in this protocol based on any prior information about the employer and its financial capability programs obtained during the process of identifying programs for inclusion. Some questions may not be applicable to every employer.

B. Background

Thank you again for agreeing to participate in this interview. As background on what we are hoping to learn from the interview, we would like to understand the financial capability services you offer to your employees. These are services that seek to enhance employees' capacity (based on knowledge, skills, and access) to manage their own financial resources effectively. I would like to begin by asking some high-level questions about these types of services that you offer, and then will follow up with several specific questions.

1. Can you please briefly describe your company?
 - a. What industry are you in?
 - b. What kinds of products or services do you provide?
 - c. How many employees work for your company?
2. To get us started, could you give us a high-level overview of the financial capability services you provide?
3. What does your company call these services? What name or names should we use to refer to them during this interview?
4. Are there other services you make available to employees in addition to financial capability services? If so, are the financial capability services integrated or coordinated with these services? In what way?
5. I'd like to make sure I fully understand the scope of financial capability services that you offer. Can you please verify whether or not your company offers these services?
[INTERVIEWER: IF INFORMATION IS AVAILABLE IN ADVANCE OR ALREADY CAME UP IN RESPONSE TO QUESTION B.1, ASK INSTEAD AS: “As we understand it, your company offers the following types of financial services. <MENTION APPROPRIATE SELECTIONS FROM LIST BELOW> Is that correct? And is it correct that you do not offer <MENTION APPROPRIATE SELECTIONS FROM LIST BELOW>?”]
 - a. Does your company offer financial education, or workshops, classes, or curricula covering specific topics such as money management, how to reduce debt, or how to manage credit?
 - b. Does your company offer financial counseling or coaching, or multiple one-on-one sessions to address specific financial issues the employee is facing?
 - c. Does your company offer access to financial products or credit, such as checking, savings accounts or loans?
 - d. Does your company offer incentivized savings programs, or programs that provide incentives or subsidies to promote and support saving?
 - e. Does your company offer asset-building programs, or programs that support investments in assets such as a home or small business?
 - f. Does your company offer credit-building programs, or programs that help people with poor, thin, or no credit build credit by, for example, opening and remaining current on new lines of credit?

- g. Does your company offer assistance with public benefits applications, or assisting qualifying individuals (usually with low incomes) in accessing public safety-net and social insurance benefits?
 - h. Does your company offer tax preparation services?
 - i. Does your company offer student loan repayment services that repay interest or loans for eligible student loans?
6. Are any financial capability services bundled, or offered as a package of services to employees?
 - a. Which services are bundled?
 - b. Are these bundled with any other employee benefits or services that your company offers?

C. Motivation for financial capability services

1. Why does your company offer financial capability services [or insert program name, if applicable]?
2. What information or circumstances led your company to offer financial capability services [or insert program name, if applicable]?
3. Were you aware of employees facing financial hardship? If so, what kinds?
 - a. For example, were you aware of employees seeking pay advances, taking loans against retirement, not paying into retirement plans, or using payday lenders?
4. How long has your company offered financial capability services [or insert program name, if applicable]?

D. Details on financial capability services offered

[DEPENDING ON ANSWER TO QUESTION B.6, THE INTERVIEWER WILL DETERMINE IF THE QUESTIONS BELOW SHOULD BE ASKED SEPARATELY FOR EACH FINANCIAL CAPABILITY SERVICE OR JOINTLY ACROSS A BUNDLE OF SERVICES]

1. Which employees are eligible to access financial capability services [or insert program name, if applicable]? Do eligible employees have to meet any additional requirements to participate?
2. How do employees access financial capability services [or insert program name, if applicable]? (*Probes: via application, through HR, offered to all at specific times of year, etc. In probing, keep in mind that there may be multiple ways employees access the services or multiple steps and conditions, so worth probing even if interviewer gives a short initial answer.*)
3. Are any financial capability services mandatory for any employees?
 - a. [IF MANDATORY]: Which employees are required to participate in financial capability services? Which services?
 - b. [IF NOT MANDATORY]: How are employees made aware of the program?
 - c. [IF NOT MANDATORY]: Can you describe the typical employee that participates in the financial capability services?
 - d. [IF NOT MANDATORY]: What are the most common reasons why employees use financial capability services [or insert program name, if applicable]?
4. Is there a cost to employees in using or accessing the financial capability services [or insert program name, if applicable] offered? If so, what is that cost? Is that cost waived for any employees?

[THE FOLLOWING QUESTIONS WILL BE ASKED TO RESPONDENTS DEPENDING IF THEY OFFER PARTICULAR FINANCIAL CAPABILITY SERVICES, AS DETAILED IN QUESTION B.5]

5. [IF EMPLOYER OFFERS FINANCIAL EDUCATION BASED ON RESPONSE IN QUESTION B.5] What topics are covered?
 - a. How is financial education delivered? (*Probes: classroom sessions, virtual modules, self-paced, etc.*)
 - b. How long are sessions? How many are offered?
6. [IF EMPLOYER OFFERS FINANCIAL COUNSELING OR COACHING BASED ON RESPONSE IN QUESTION B.5] Who defines what is covered in the one-on-one sessions? How many sessions are provided? How long is each session?
 - a. Who guides the goals of the sessions? (*Probe: the counselors, the employee*)
7. [IF EMPLOYER OFFERS ACCESS TO FINANCIAL SERVICES/PRODUCTS BASED ON RESPONSE IN QUESTION B.5] What products does your company provide access to?
 - a. [IF LOAN] What are the terms of the loan, such as the size, repayment period, fees, and interest rate?
 - b. [IF SAVINGS/CHECKING] Do the checking or savings accounts have any fees?
 - c. [IF SAVINGS/CHECKING] What is the savings rate for the account?
8. [IF EMPLOYER OFFERS INCENTIVIZED SAVINGS BASED ON RESPONSE IN QUESTION B.5] Do you or a partner match savings deposits made by employees? If so, what is the match rate and how much of an employees' savings can be matched?
 - a. Do you or a partner provide seed deposits (or initial deposits) to employees? If so, how much funding do you provide and are there any guidelines for accessing and using these funds? (*Probes: funds only for certain purposes, only for employees who have been employed for a specific period of time, etc.*)
 - b. Do you or a partner use prizes to inspire employees to save? If so, what are the prizes, how frequently are they offered to savers, and who is eligible to receive?
 - c. Are there any other incentives you or a partner offer to encourage employees to save? If so, please provide details.
9. [IF EMPLOYER OFFERS ASSET-BUILDING PROGRAMS BASED ON RESPONSE IN QUESTION B.5] What are eligible asset purchases? (*Probe: education/tuition, small business capitalization, home buying, etc.*)
 - a. Can employees use these funds for emergencies? If so, are there any penalties assessed for emergency withdrawals?
 - b. Does your company or a partner match savings deposits made by employees? If so, what is the match rate and how much of an employees' savings can be matched?
 - i. Does the match rate vary depending on the asset purchase?
10. [IF EMPLOYER OFFERS CREDIT-BUILDING BASED ON RESPONSE IN QUESTION B.5] What credit-building services does your company offer? (*Probe: one-on-one credit counseling, guidance on opening new lines of credit, etc.*)
11. [IF EMPLOYER OFFERS ASSISTANCE WITH PUBLIC BENEFITS BASED ON RESPONSE IN QUESTION B.5] What safety-net or social insurance benefits does your company help employees access?

- a. How do you support employees' access to these benefits? (*Probes: application assistance, outreach materials, referrals to community partners that provide services*)
12. [IF EMPLOYER OFFERS TAX PREPARATION BASED ON RESPONSE IN QUESTION B.5] What pieces of tax preparation does your company support?
- a. Is there a cost to employees to use these tax preparation services?

E. Service delivery (by staff and/or partners) and design

1. Do any partners help implement any of the financial capability services your company offers?
 - a. [IF YES] What role does the partner have?
2. [IF NO TO QUESTION E.1] In developing and/or delivering your company's financial capability services, did your company use any existing curricula, resources, or research?
 - a. [IF YES] What did your company use?
 - b. [IF YES] Did your company customize this curricula or resource or was it used "as-is"?
 - i. [IF TAILORED] How did your company customize these?
3. What training, curricula, or preparation is provided to equip staff or partners to facilitate your company's financial capability services [or insert program name, if applicable]?
4. Are staff (at the employer or partner, depending on response to question E.1) required to complete certain training or have certain credentials to facilitate your company's financial capability services [or insert program name, if applicable]?

F. Challenges, successes, and impact on participants' financial well-being

1. How do you define the "success" of the financial capability services your company offers [or insert program name, if applicable]?
2. How have the financial capability services your company offers [or insert program name, if applicable] affected your company and/or your employees?
 - a. Has your company measured any outcomes for the financial capability services?
 - i. [IF YES] What do you measure? What are the results? Are you able to share a copy of the data with us?
 - ii. [IF NO] Do you have any anecdotal evidence one way or the other of how the financial capability services your company offers [or insert program name, if applicable] have affected employees or their financial circumstances? (*Probe: financial stress, ability to utilize and access financial services like retirement or savings, credit health, assets, use of payday lenders, or debt*)
 - b. According to the definition of "success" you gave a moment ago, do you think your program has been successful? Why or why not?
3. What share of employees utilize the financial capability services your company offers [or insert program name, if applicable]?
 - a. Do you have a sense of the share of employees who could benefit from the services?
 - b. Why do you think some employees choose not to use the financial capability services your company offers?
4. What features of your company's current financial capability services do you especially like? Why? Can you give specific examples of how this makes a difference for your company or employees?

5. Which features do you dislike? Why? (*Probe: How do these features you dislike impact your company or your employees?*)
6. Are there any features of your company's financial capability services that you have changed since its inception?
 - a. What motivated these changes?
 - b. What have been the measured or anecdotal impacts of these changes?
7. Do you currently plan to continue offering the financial capability services? Do you have any plans to change them?
8. Are there other features or services that you believe are worth exploring? What could make the financial capability services your company offers [or insert program name, if applicable] more beneficial to employees?
9. Did you face any challenges in developing and implementing the financial capability services your company offers [or insert program name, if applicable]?
 - a. What were these challenges?
 - b. How did you address them? What would you need to adequately address them?
10. What potential risks or downsides do the financial capability services your company offers [or insert program name, if applicable] pose for the company or for employees?
 - a. Have the company or employees already experienced these downsides or is it just hypothetical so far? Can you share any specific examples?
11. What are the most important things for employers to know and think about when choosing whether to offer financial capability services or which ones to offer?
12. Do you know of any other companies who offer similar financial capability services?