

# EMERGENCY SAVINGS FUND

MAKE PAYING FOR LIFE'S UNEXPECTED  
CHALLENGES EASIER

Employees need help saving for life's unexpected expenses, and Transamerica is excited to offer a way for employers to support their financial wellness efforts. An emergency savings fund (ESF) allows employees to easily and conveniently prepare today for what tomorrow may bring.

Recent economic challenges again demonstrated that many Americans haven't saved enough to pay even a relatively small, unexpected expense.

Addressing a financial emergency can even make retiring on time more difficult, especially if an employee uses credit or takes a 401(k) hardship withdrawal. Stopping or reducing contributions or withdrawing money from retirement accounts to pay bills can have long-term consequences. These actions can also increase financial stress, which may negatively affect employee focus, engagement, and productivity — all of which may impact your bottom line.<sup>2</sup>

Financial health benefits employees, and what's good for them also benefits business.

## HOW IT WORKS

With an ESF, employees take charge of their own saving — with the support of their employer. In minutes, they can set up their account. They decide how much to contribute, when to start, when to stop, and when to take a withdrawal. As an employer, you decide whether to add to their contributions as a way of encouraging more saving. Contributions are made with after-tax money separate from any qualified plans you may have, so no qualified plan regulations to worry about. And because employees make all the decisions, your administrative burden is minimal.

56%

OF U.S. ADULTS DON'T  
HAVE ENOUGH SAVINGS  
TO PAY FOR A \$1,000  
EMERGENCY EXPENSE.<sup>1</sup>

35% would borrow money  
to cover it.

## CHOOSE A PARTNER

Transamerica conducted an extensive review and selected two leading ESF providers. Each provider has a unique business model and offers high quality service, so you can feel confident about partnering with the one you choose.

### SecureSave

SecureSave allows employees to easily set aside after-tax money with just a few clicks through a sophisticated mobile app. Funds are held in an FDIC-insured account with no minimum balances or fees for the employee. Employers pay a nominal, per-employee fee.

Employers using SecureSave show a high level of engagement from and impact to employees.

- When offered, over 50% of employees put money into the SecureSave ESF program
- Over 90% keep the money in the program

It's easy for employers to manage SecureSave, and deployment can take place in under a week. SecureSave is solely focused on emergency savings for employees, with a sophisticated solution purposefully built to drive savings behavior and form habits using fundamentals of design, psychology, and technology.

### Inspira Financial Emergency Savings Fund

Inspira Financial's ESF allows your employees to use payroll deduction to regularly save for unexpected expenses. It's easy for employees to set up and use and it includes robust call centers for employee support.

For employers, Inspira Financial's ESF features:

- Dedicated onboarding team to help you successfully implement and manage the program
- Comprehensive engagement campaigns that effectively educate your employees and optimize account adoption
- Easy-to-navigate online portals to help you efficiently manage the program and your employees efficiently manage their account

There's another option to consider for employers that want to fund employees' emergency accounts exclusively through employer contributions. The Transamerica emergency spending account features:

- Integrated access alongside other Transamerica accounts
- No substantiation required for participant withdrawals
- Direct, ACH disbursements for quick, easy withdrawals

## Want to learn more about helping employees feel confident they can face their next financial challenge?

Talk to your Transamerica representative to find out how to get started.



Call:



Email:



Visit: [transamerica.com](https://transamerica.com)

<sup>1</sup>"Bankrate's 2024 Annual Emergency Savings Report," Bankrate.com, January 2024

<sup>2</sup>"2023 Employee Financial Wellness Survey," PwC, January 2023

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