



# Empowering Financial Health:

**How Enrich Drives Change for WebMD Health Services  
Employer Groups and Health Plan Participants**

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# Driving Financial Empowerment: How the Enrich Platform Supports WebMD Health Services and Their Clients

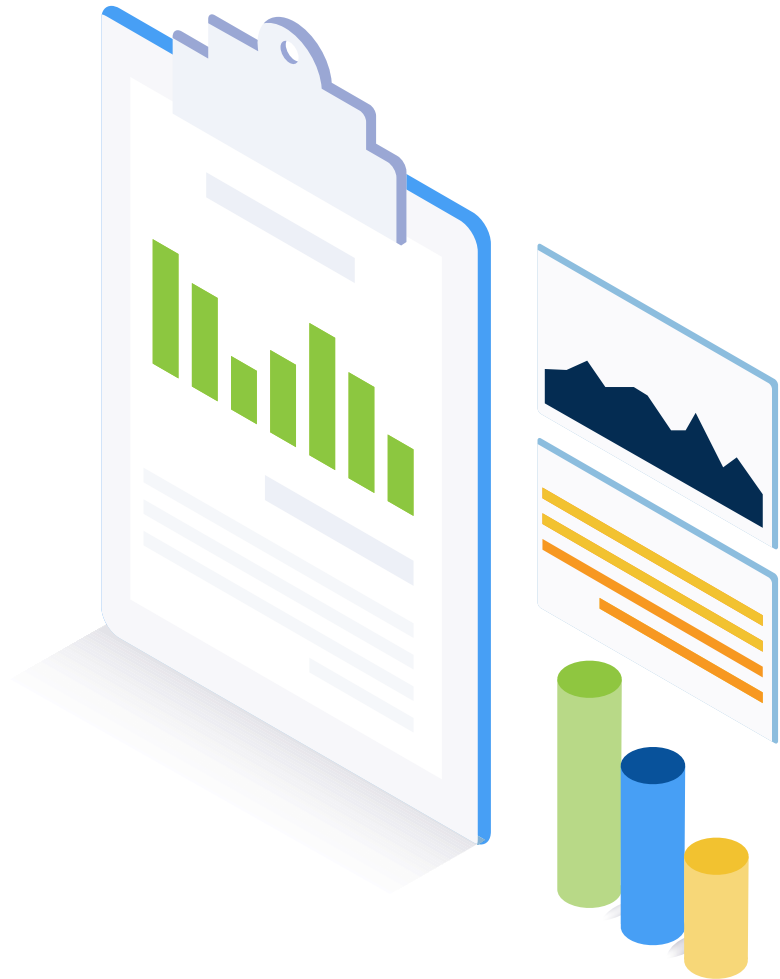
Financial stress is a leading contributor to mental and emotional strain for employees. Recognizing the direct link between financial health and overall well-being, WebMD Health Services – a health, well-being and employee engagement company – recognizes the importance of a comprehensive well-being approach that's why they've partnered with iGrad for over 6 years to integrate the Enrich platform as a crucial component of their holistic solution. This collaboration ensures that financial wellness is a key aspect of their offerings, addressing the diverse needs of multiple employee generations.

This partnership aims to address the financial challenges faced by WebMD's clients and their employees, providing them with the tools needed to navigate financial decisions, reduce stress, and gain confidence in their financial future. Through Enrich, participants receive personalized financial wellness support that spans a variety of topics, including education, savings, and investing, effectively addressing their needs at every stage of their financial journey.

## The Challenge

WebMD's clients were seeing increasing financial stress among employees and participants. When employees lack basic financial literacy, it contributes to issues such as insufficient savings, mounting debt, and uncertainty around future financial goals. All of which can impact mental and physical health, leading to performance and attendance issues in the workplace.

For WebMD, the challenge was to find a way to provide a comprehensive, easy-to-use solution that could address these financial wellness issues while also being flexible enough to cater to different employer groups across industries and health plan participants.



## The Solution: The Enrich Financial Wellness Program

The Enrich platform offered the perfect solution for WebMD's clients. Through its customizable and interactive financial wellness courses, the platform provided users with a holistic approach to managing their finances, complete with assessments, personalized recommendations, and engaging educational content.

The Enrich program's user-friendly design ensured that WebMD's diverse client base could access and benefit from the platform, regardless of the user's starting point.

The program's stress assessment feature quickly became a cornerstone of the user experience, allowing employees to benchmark their financial health and track their progress over time.

The courses, tools, and resources – covering topics from budgeting to emergency fund creation – also provided actionable steps for employees to improve their financial well-being.



## The Results (Jan 2023 - Sept 2024)<sup>1</sup>

The Enrich program has demonstrated remarkable effectiveness since its implementation. An analysis of user data from January 2023 to September 2024 reveals significant improvements in financial behaviors and overall financial wellness among participants.

**In the past 21 months, over 37,000 participants have registered on WebMD's Enrich platform, with more than 40%—15,957 users—enrolling in and completing at least one course.**



## Stress Assessment & Financial Checkup Engagement

Among the 37,000+ participants, **90% completed the initial financial stress assessment** (part of the financial wellness checkup), underscoring the importance users placed on evaluating their financial well-being. Notably, 20% of users retook the checkup, with **nearly half reporting reduced stress** in their second assessment. This trend demonstrates how ongoing engagement with Enrich's tools effectively mitigated users' financial anxiety.



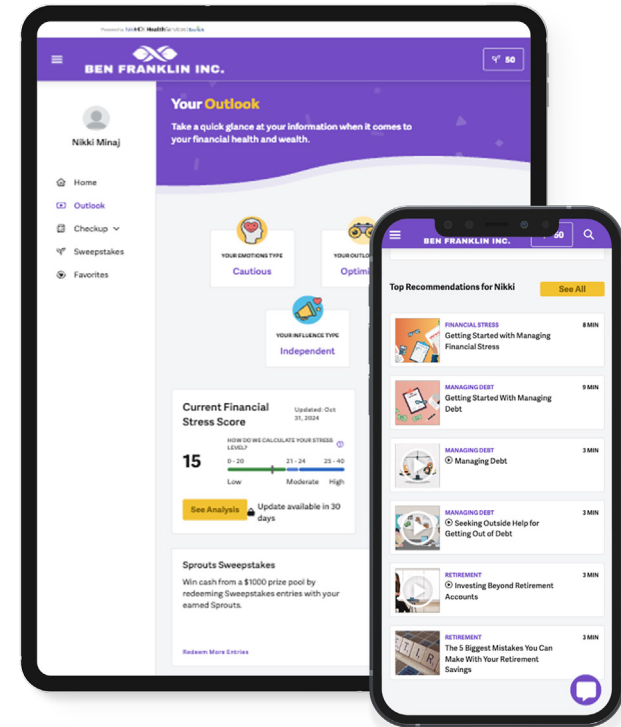
## Impact of Financial Stress on Productivity and Health

The financial stress assessment revealed a crucial insight: financial concerns significantly impact users' focus and health-related decision-making. Notably, 27% of financially stressed participants reported difficulty concentrating at work or school due to their financial worries.

This loss of focus can lead to decreased productivity, which directly affects companies' bottom lines as distracted employees are less efficient and engaged in their roles. According to Graystone Consulting at Morgan Stanley, **financially stressed employees may spend over 3 working hours per week—equivalent to 19.5 days annually—distracted by personal money matters.** This translates to companies potentially paying around **\$4,000 per year for each affected employee to worry about finances during work hours.** <sup>2</sup>

**Our platform data further revealed that 21% of financially stressed participants postponed seeking medical treatment due to financial concerns.** This delay can exacerbate health issues, potentially increasing healthcare costs for employers and adversely affecting employee well-being and attendance.

These statistics demonstrate the critical intersection between financial wellness, productivity, and health, further reinforcing the importance of a comprehensive solution like Enrich to address these challenges.



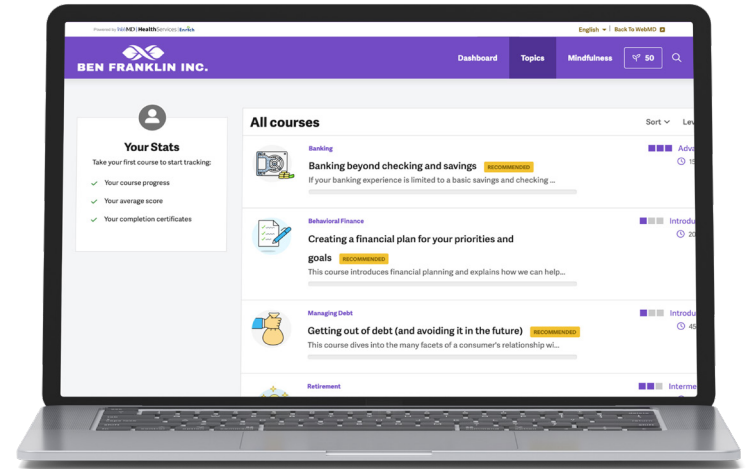


## Knowledge Gain

One of the most significant outcomes of the Enrich program is the average knowledge gain among users. With **over 37,000 participants, the program achieved an impressive 73% average increase in financial knowledge after course completion.** This metric strongly indicates that the platform has effectively enhanced users' financial literacy, empowering them to make informed decisions.

This is also a critical data point when looking holistically at the American workforce where 48% lack basic financial literacy.<sup>3</sup>

To put this into perspective, the 2024 TIAA Institute GFLEC Personal Finance Index (P-Fin Index) revealed that financial literacy in the U.S had remained stagnant at around 50% for eight consecutive years, with many Americans struggling in key areas like managing financial risk.<sup>3</sup>



Additionally, despite the availability of financial tools, many Americans remain unfamiliar with or underutilize them. For example:

- More than 40% of Americans are unfamiliar with financial products like money market accounts, Roth IRAs, and high-yield savings accounts.
- Nearly 70% of adults are familiar with 401(k)s but don't use them
- Over 46% of U.S. adults know of financial vehicles like CDs, 401(k)s, and Roth IRAs but still don't use them.<sup>4</sup>

These gaps in knowledge lead to real financial consequences. In 2023, Americans lost an average of \$1,506 due to financial illiteracy, according to the Financial Educators Council. The Enrich program's comprehensive platform directly addresses these gaps by not only improving financial knowledge but also encouraging users to actively apply what they've learned.

This is particularly evident from the engagement of over 37,000 participants with WebMD's Enrich platform, which has led to an impressive average knowledge gain of 73% following course completion.

The data below highlights the most popular courses, videos, and tools accessed by participants on the platform, demonstrating how employees readily utilize financial wellness resources when provided by their employers. This engagement has led to significant improvements in both financial knowledge and behavior.

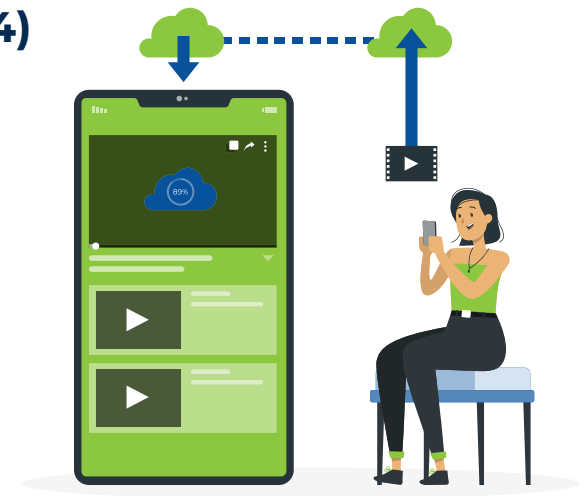
### Top 5 Most Accessed Courses Aug 2024 – Sep 2024)

Setting Up an Emergency Fund	6784
Mastering Credit and Optimizing Your Score	4657
Banking Beyond Checking and Savings	1196
Creating A Budget (and Sticking to It)	791
Creating A Financial Plan for Your Priorities and Goals	512



### Top 5 most Accessed Video Content (Aug 2024 – Sep 2024)

Investing Beyond Retirement Accounts	2395
Why Do I Need a Budget?	1377
8-week Money Mindfulness Program	1201
The Effects of Bad Credit	1161
Creating A Budget That Fits Your Lifestyle	982



## Top 5 Most Accessed Articles Aug 2024 – Sep 2024)

How To Save For the Unexpected	7145
The 5 Biggest Mistakes You Can Make with Your Retirement Savings	1962
5 Sneaky Ways You Can Spend Less Money	760
Protecting Your Loved Ones: Life and Disability Insurance	676
Refinancing Options	671



## Top 5 Most Accessed Tools (Aug 2024 – Sep 2024)

Your Money Personality Assessment	7197
Emergency Fund	2088
Credit Score Estimator	1749
Budget	860
Retirement Analyzer	86



## Financial Behavior Changes

The Enrich platform not only increased user's knowledge but also led to tangible behavior changes, as seen in follow-up checkups



40% of participants retook the financial checkup to benchmark and measure changes in their financial stress scores.



13% of participants reported an increase in establishing an emergency fund by their second checkup, demonstrating how Enrich equipped them with the confidence to start saving..



Participants who completed courses and used Enrich's tools experienced a 34% increase in budgeting by their second checkup, reflecting significant progress in managing finances.

## Top Stressors and Financial Goals

Through the Enrich program, users not only identified their key financial stressors and goals, but they were also guided through a personalized learning journey that directly addressed their unique challenges.

The Enrich platform uses targeted content and AI-powered recommendations to ensure users engage with the most relevant courses at the right time.

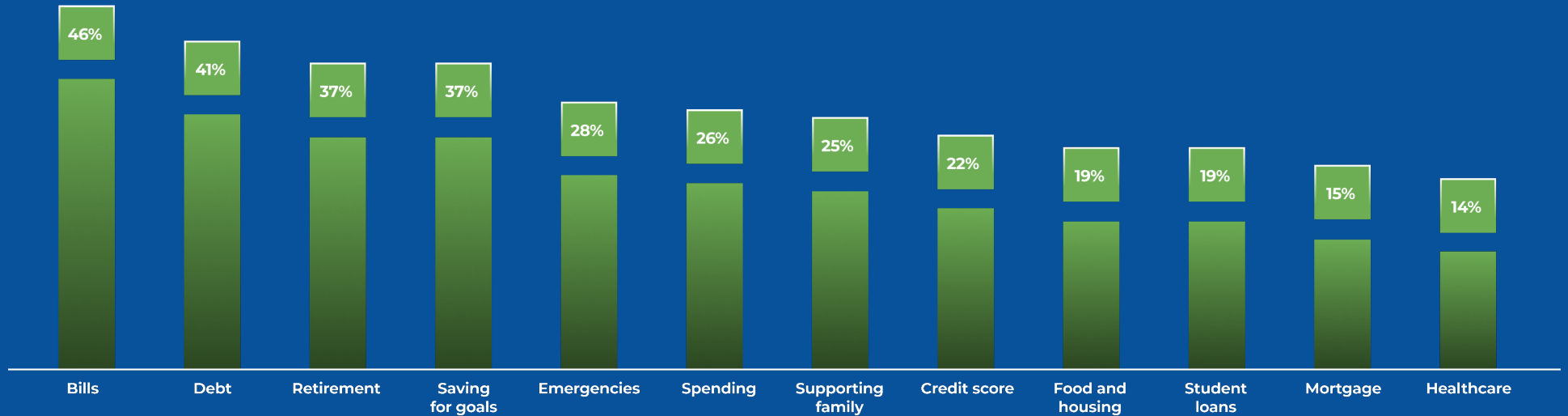
This tailored approach allows users to focus on areas of immediate need, like debt reduction or retirement planning, while gradually expanding their knowledge in other critical areas like investing or home ownership.

By providing a roadmap that adapts to each user's individual circumstances, Enrich helps them take actionable steps toward achieving their financial goals. For WebMD's clients, this personalized engagement has been invaluable, allowing them to pinpoint the financial concerns most affecting their workforce and offer targeted support.

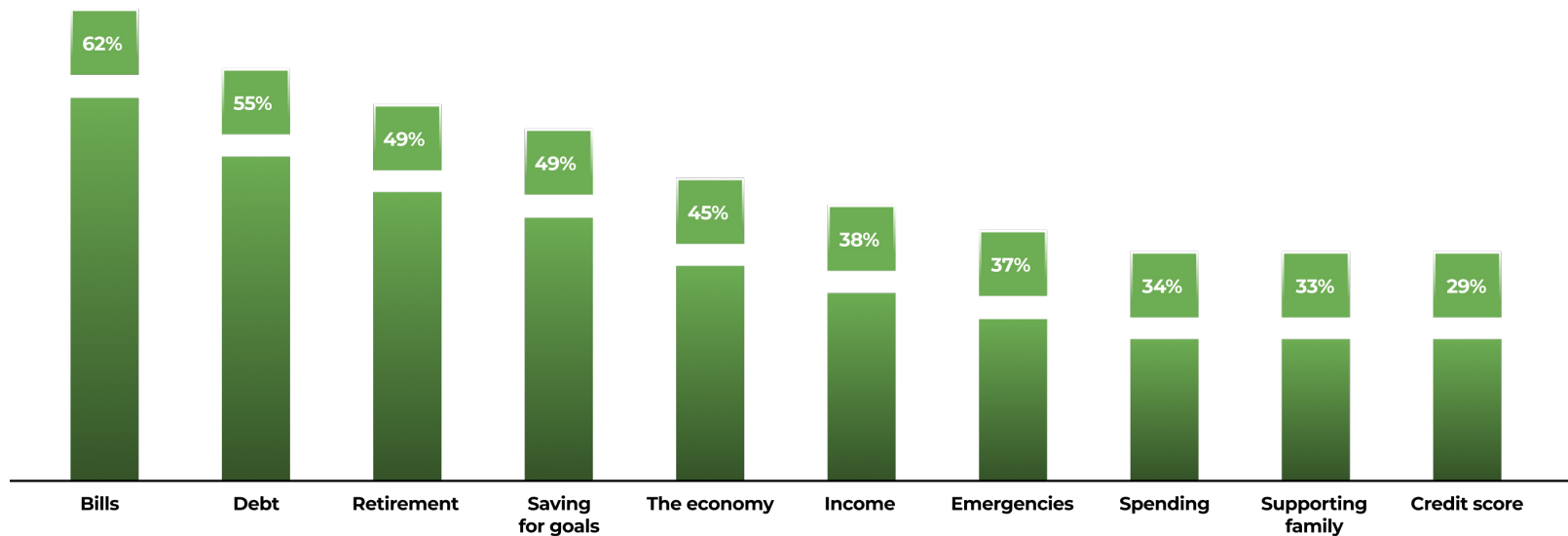


Below are examples of self-reported user data that illustrate participants' primary financial stressors and goals. This data provides valuable insights into the challenges individuals face and their aspirations for financial well-being, helping to understand how to better support their needs

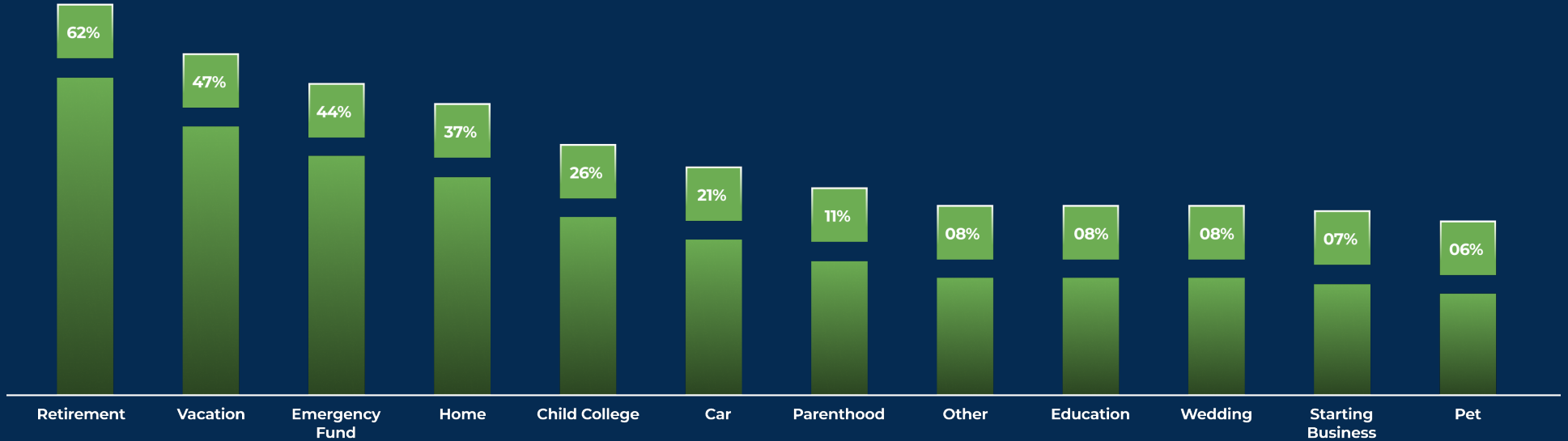
### Top Stressors of Participants Who Engaged with the Platform



### Top 10 Most Stressful Financial Issues Facing Participants



## Top Rated Savings Goals of Participants who Engaged with the Platform



## From Financial Stress to Financial Success

The partnership between WebMD Health Services and iGrad's Enrich Financial Wellness Program has proven to be an effective solution in addressing the financial challenges faced by WebMD's employer groups and health plan participants.

With nearly 38,000 registered users and a significant portion actively engaging in courses and assessments, the platform has not only reduced financial stress but has also empowered users to take control of their financial futures.



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Ready to implement a financial wellness program at your organization? Visit [enrich.org](https://enrich.org) to learn more or contact us at [busdev@igrad.com](mailto:busdev@igrad.com).

#### References

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