



Employee Stability ProgramSM

An Innovative New Solution

THE PROBLEM

More than 1 in 10 employees face a financial crisis that could lead to homelessness every year. Most crises are small – an unexpected expense of \$2,000 or less.¹ However, **the financial cost for employers is significant.**

A destabilizing financial crisis distracts employees during work hours, reducing productivity and increasing the risk of mistakes. The stress can cause mental and physical health issues that employees bring to the workplace. In some cases, the impact on an employee so significantly impacts their ability to perform their job that they leave their position. The employer bears the cost of turnover, including temporary staffing, recruiting costs, and even legal expenses.

THE IMPACT

- The average cost of anxiety on employee performance: \$150 per employee per year.
- Employees who are forced to move for financial reasons are 11% to 22% more likely to lose their jobs.
- The cost of filling employment vacancy is 15% to 21% of annual wages.

THE SOLUTION

Wellspring's Employee Assistance Program is proud to offer the Employee Stability Program, designed to address employee financial crises earlier, help employees retain or regain housing stability, and reduce the costs associated with lost productivity and turnover for employers. Referral and case management services are available to all employees.

¹The Fed -Economic Well-Being of U.S. Households in 2020 - May 2021 - Dealing with Unexpected Expenses. (n.d.). Board of Governors of the Federal Reserve System. Retrieved 9/9/2022.



If the employer elects to offer financial support, that assistance is available to employees who meet the Housing and Urban Development definition of low income and to employees escaping domestic violence. This service is designed to complement existing EAP services, whether purchased through Wellspring EAP or elsewhere.

Basic services (Case Management) are funded through a per employee per month fee. Crisis-related costs (Financial Assistance) are covered through an optional fund established through donations from employers, employees, and/or other supporters. Crisis-related costs can also be billed directly to the employer on a fee-for-service basis.

Benefits		Case Management	Financial Assistance
Assessment	The employee talks through their crisis with an experienced Employee Stability Specialist who listens with compassion, identifies the root causes, and helps them identify potential solutions using existing resources.	x	
Domestic Violence Intervention	When an employee requests assistance to escape a domestic violence situation, Wellspring will work with the individual to move them to a shelter or other safe environment.	Services	Lodging fees
Resource Identification	Working with the employee, the Employee Stability Specialist will identify additional resources that may be available, including other Employee Assistance Program benefits, payment plan programs, loans and other financial assistance, and publicly funded programs.	x	
Plan of Action	The employee will work with the Employee Stability Specialist to develop a plan to address their financial crisis.	x	
Crisis Resolution	The Employee Stability Specialist coaches the employee as they work through their Plan of Action, providing support and counsel through the process.	x	
Emergency Assistance	When no other solutions exist, Wellspring will authorize payment of expenses that are causing potential instability. These might include assistance with rent/mortgage, utilities, childcare, medical care, car repair, funeral expenses, and other threats to stability.	Services	Financial Assistance
Housing Retention	When a household faces the loss of housing, the Employee Stability Specialist will work with the family to assess whether housing can be retained or a move is necessary. If a move is necessary, the Employee Stability Specialist will work with the employee to identify new affordable housing solutions and assist with moving costs.	Services	Rental assistance, application costs, moving fees, and related costs
Emergency Shelter	When an employee has already lost their housing and is struggling to regain stability, the Employee Stability Specialist will work with the employee to find emergency shelter, and then to identify permanent, affordable housing.	Services	Emergency shelter costs, rental assistance, application costs