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Financial planning emerges as most important benefit for Kiwis: report

Findings come as Kiwis' financial wellbeing under significant strain

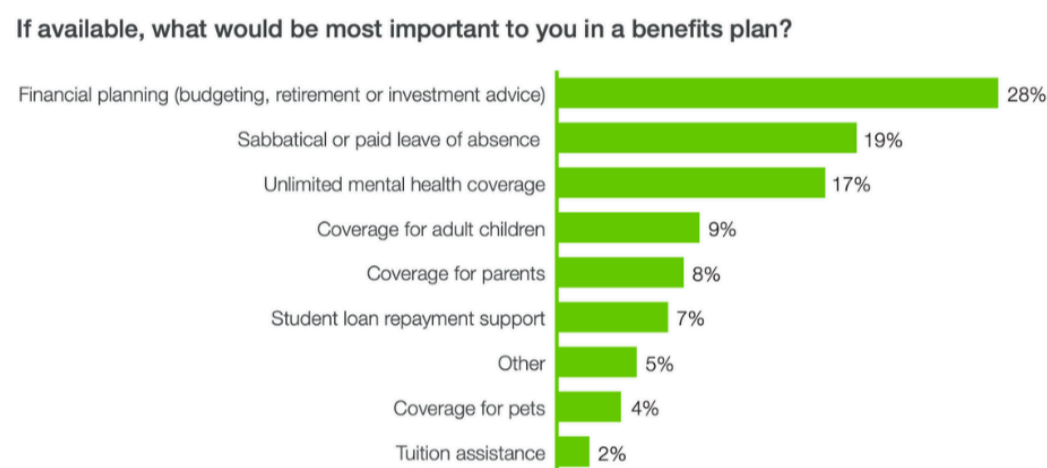


More than a quarter of employees in New Zealand ranked financial planning as the most important in a benefits plan, according to a TELUS Health report.

Financial planning covers advice around budgeting, retirement, or investments, the poll said.

Other benefits important to employees include Sabbatical or paid leave of absence, unlimited mental health coverage, and coverage for adult children.

"Parents are twice as likely as non-parents to indicate coverage for adult children is most important in a benefits plan," the report read.



Source: *The TELUS Mental Health Index: Special report in Financial Wellbeing*

The report also found that 59% of employees in New Zealand believe that it is important for their employer to offer a retirement savings option. In fact, 39% of employees said if they were to receive a large, unexpected amount of money, they would put it into retirement savings.

This comes as 13% of employees feel worried [about running out of money](#) in retirement.

More than a quarter (28%) of employees also feel concerned that they won't be able to retire with the same standard of living as they have now, while 26% are worried that they won't be able to retire in the future.

Overall, [the financial wellbeing](#) score of Kiwis is at 56.8, classified under significantly strained.

"Women, parents, and younger people have lower financial wellbeing than their counterparts," the report read.

"Financial wellbeing is highly correlated with mental

wellbeing; as [financial wellbeing improves](#), so do mental health scores."

Read more about Kiwis' financial wellbeing in [TELUS Health's report](#).

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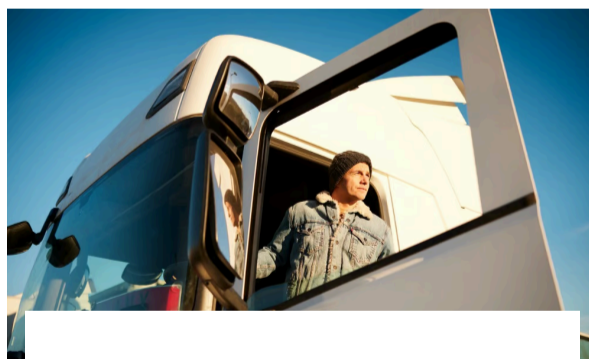
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