

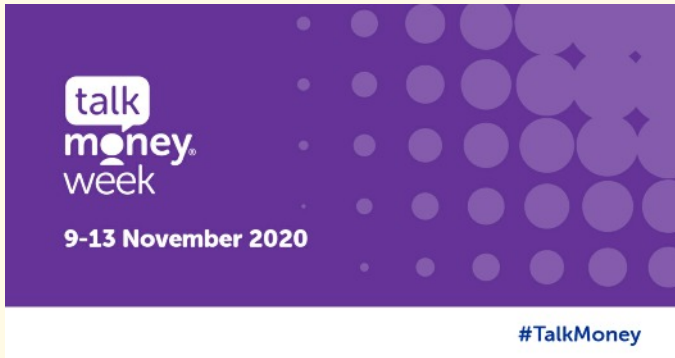
# COMMENT

Promoting knowledge to improve workplace safety, health and wellbeing

## Is money counselling part of your EAP?

*If not why it should be*

### NI Safety Group are supporting



Talk Money Week and will be featuring an article each day on financial wellbeing for employees. Today Judith Magee from [BHSF](#) writes about Employee Assist Programmes.

Financial advice is a rare yet crucial element of Employee Assistance Programmes (EAPs).

With the unprecedented challenges this year, employees may need support with elements of their lives, whether it be physically, mentally or financially. [BHSF](#), a health and wellbeing provider, connects employees to emotional, financial and legal support when they need it most.

[BHSF](#) have partnered with Auriga, one of the UK's leading providers of services to people in financial difficulty, to provide access to independent and confidential money management advice for employees in their EAP.

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Northern Ireland  
**Safety Group**

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Mark Abrams, Chief Executive Officer at Auriga, outlines how employers can put measures in place to help employees struggling financially:

*"Worryingly, a survey, carried out by HR Grapevine, revealed 19% of UK employees save nothing each*

PTO



month and 20% only save up to £50. These stats highlight the financial difficulties facing some employees and they need help<sup>1</sup>.



Add to this each employee's circumstances will be different and some may not feel confident in speaking to their employer about their financial situation.

Employees worried about their finances could also have an impact on company performance and productivity. Statistics from the Chartered Institute of

Personnel Development, show one in four employees claim financial difficulties are impacting their ability to do their job, with one in ten saying they find it hard to concentrate and make decisions at work because of money worries<sup>3</sup>."

The good news is, employers can put things in place to help, such as signposting to debt support, providing advice through Employee Assistance Programmes (EAPs), communicating support available from the government such as mortgage holidays and protection for renters, and offering hardship grants.



It's important to remember that EAPs don't just offer support for emotional issues - they can be an excellent resource to support financial issues too. Money

problems and mental health can be linked. Research shows over 1.5 million people living in England are experiencing both problem debt and mental health problems<sup>2</sup>.

If you would like to offer support for your employees with impartial and confidential money management, debt and welfare advice, call [BHSF](https://www.bhsf.co.uk) today on

0800 622 552

or email: [crt@bhsf.co.uk](mailto:crt@bhsf.co.uk)

For more information visit their website:

<https://www.bhsf.co.uk/>

1 -

<https://www.hrgrapevine.com/content/article/salary-finance-2020-04-30-69-of-employees-are-feeling-worried-about-their-finances>

2 - <https://www.moneyandmentalhealth.org/money-and-mental-health-facts/>

3 - <https://www.closebrothersam.com/for-employers/news-and-insights/how-to-encourage-employees-to-talk-about-financial-wellbeing-at-work/>



Thanks to Judith Magee [judithmagee@bhsf.co.uk](mailto:judithmagee@bhsf.co.uk) for providing this article.

