

FRAUD Pulse

Helping Employees Prevent Financial Fraud

Most defined contribution (DC) plan sponsors offer financial education programs to their employees. But do they help employees understand and prevent financial fraud? What role should providers play in protecting employee retirement accounts against financial fraud?

The Financial Fraud Education Gap

74% of DC plan sponsors offer some level of financial education in the workplace, but...

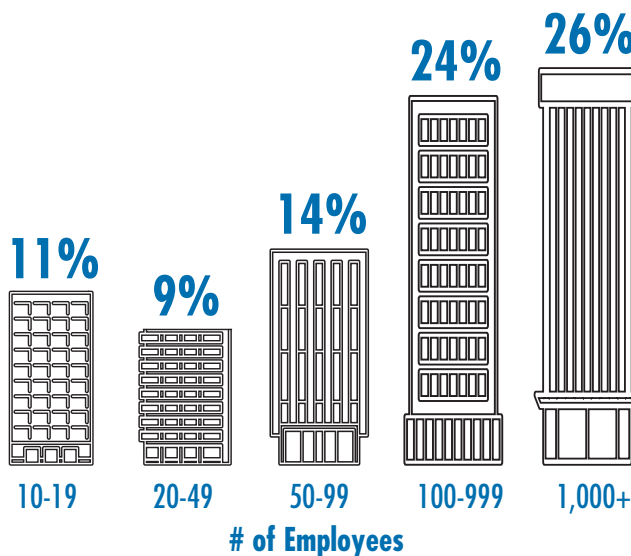


Only **15%** offer financial fraud prevention education



Financial fraud prevention education is more common at ...

... large companies



... plan sponsors with a financial wellness program



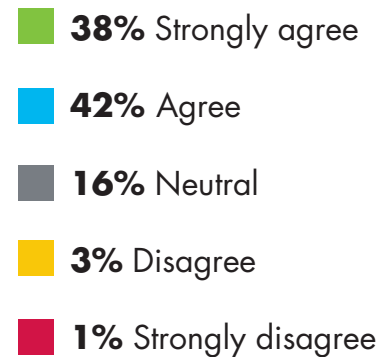
- **32%** of sponsors that offer financial wellness programs
- **13%** of sponsors that plan to add financial wellness within a year
- Only **4%** of sponsors that don't — and don't plan to — offer financial wellness

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The Trusted Provider

Most companies trust their DC provider to protect participants from financial fraud in their retirement accounts.

My company's DC provider protects our employees from financial fraud in their accounts.



Your Opportunity to Help!

- **57%** of companies consider educating employees about avoiding financial fraud to be part of a financial wellness program, but only **32%** actively include it in their current programs.
- **52%** of plan sponsors turn to their DC plan recordkeeper/provider to supply their financial wellness program.

Methodology:

Based on a first quarter 2019 online survey of 1,272 non-governmental/non-education employers with 10 or more employees and a defined contribution plan.

