Bridging the Gap Between Employer and Employees on Financial Wellness

As the talent acquisition and retention landscape continues to be challenging for businesses, a new study from Bank of America sheds light on how employees are viewing their financial wellness.

According to the new 2026 Workplace Benefits Report, there is a 16-point gap between how employers and employees view employee financial wellness. While 71% of employers believe their workforce is financially well, 55% of employees agree. This gap highlights an important opportunity for employers to strengthen financial wellness resources and education, helping employees better navigate financial stress and support their overall well-being.

Here are some of the trends and findings in the new BofA survey – uncovering how employers are navigating this unique economic landscape.

- **Economic Concerns Persist:** 76% of employees feel stressed about the economy, 62% are "very concerned about inflation" and 75% cite cost of living as a challenge to their financial security.
- **Work-Life Balance is the Top Priority:** Underscoring a major shift in career values, the top reason Gen Z/Millennial employees who considered leaving their job ultimately decided to stay was "good work/life balance" (69%).
- **Financial Confidence Rises:** 55% of employees rate their financial wellness as "good or excellent", a significant jump from 44% in 2023.
- **Credit Card Debt Declines:** The percentage of employees carrying credit card debt dropped 11 points in just one year, from 56% in 2025 to 45% in 2026.
- **A Confident Outlook on Retirement:** Even amid economic stress, retirement confidence is rising, with 73% of employees now feeling their savings are on track for retirement, a significant 6-point increase from 2025.
- **The Business Case for Closing the Gap:** About half of employers currently offer formal financial wellness programs. Among those who do, about 9 in 10 report measurable benefits, including more satisfied, productive and engaged employees with greater talent retention rates.

For employers, the takeaway is clear: investing in your employees will have positive, long-lasting impacts on your business because the gap has implications for productivity, retention and the effectiveness of workplace benefits. Bank of America offers an integrated platform that helps employees identify, personalize and track their goals across their full financial lives — providing support for benefits managers along the way.

# # #