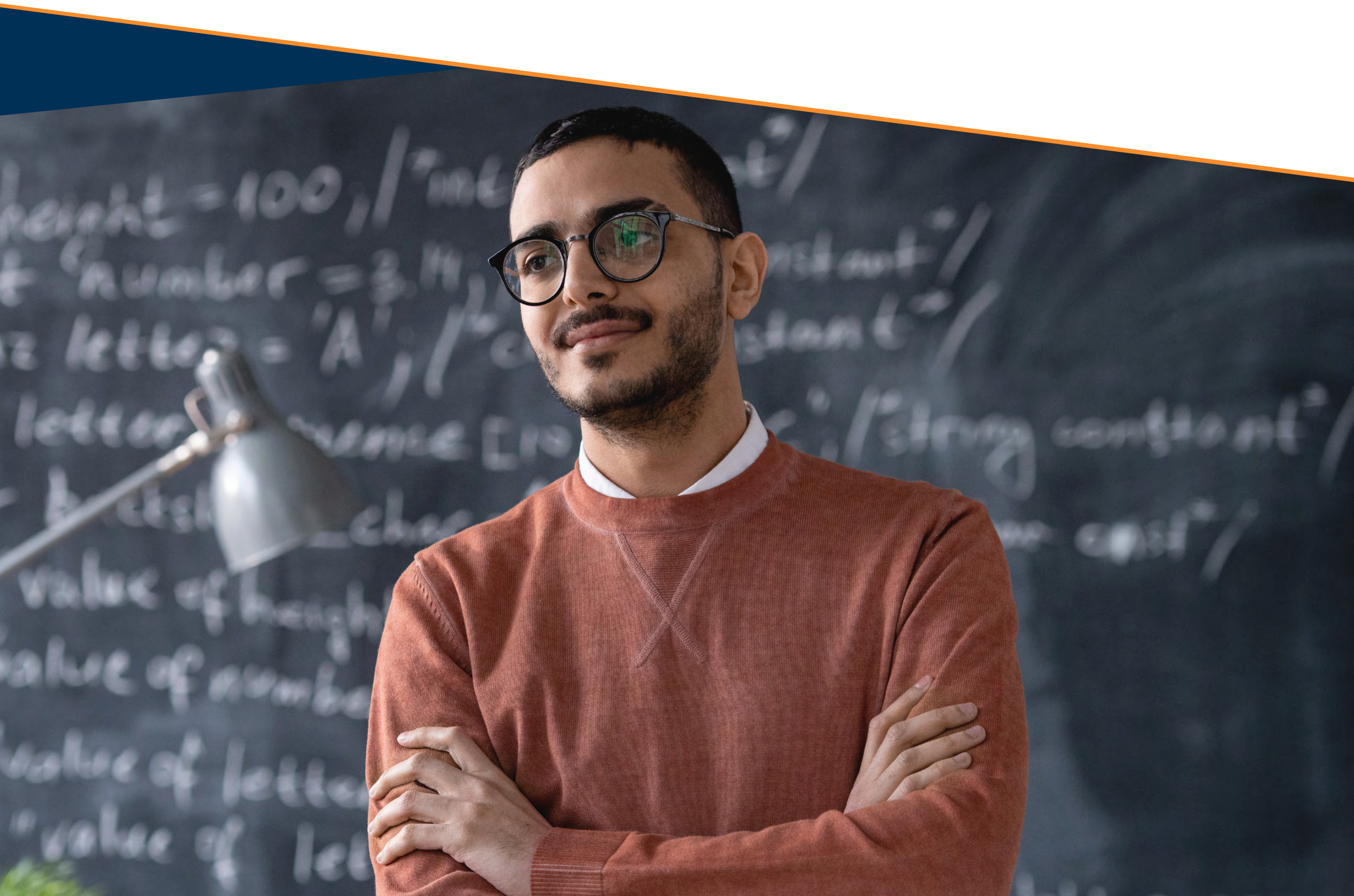
Employer-Sponsored Financial Planning

A Study of the Brightside Platform

BRIGHTSIDE



ABOUT US

FINANCIAL HEALTH NETWORK

The Financial Health Network is a trusted resource for business leaders, policymakers, and innovators united in a mission to improve the financial health of their customers, employees, and communities. Through research, advisory services, measurement tools, and opportunities for cross-sector collaboration, we advance awareness, understanding, and proven best practices in support of improved financial health for all.

Financial Solutions Lab

The Financial Solutions Lab (FSL) is a $60 million, 10-year initiative managed by the Financial Health Network in collaboration with founding partner JPMorgan Chase and with support from Prudential Financial. FSL's mission is to cultivate, support, and scale innovative ideas that advance the financial health of low- to moderate-income (LMI) individuals and historically underserved communities.

Since launching its first cohort in 2015, the FSL Accelerator has grown to become one of the top fintech accelerators – and one of the few focused on financial health – in the country. The Accelerator works directly with entrepreneurs to support our mission of identifying, developing, and scaling fintech solutions for LMI and underserved consumers, particularly for populations facing acute and persistent financial health challenges, including (but not limited to) aging individuals; individuals with disabilities; immigrants; women; and people of color, especially Black, Latinx, and Indigenous communities.

ACKNOWLEDGMENTS

Brightside

Brightside participated in the Financial Solutions Lab Accelerator program with a focus on developing innovative fintech tools to provide employers with new ways to improve worker financial health. We are thankful for their participation in this study.

Washington University in St. Louis
SOCIAL POLICY INSTITUTE

The research in this report was conducted in partnership with the Social Policy Institute (SPI) at Washington University in St. Louis. The Financial Health Network selected SPI to conduct exploratory studies of fintech solutions from select Accelerator companies. These exploratory studies examine the characteristics of employees who engage with and use these products, and explore the ways in which these products help promote employee financial health.

ABOUT THIS SERIES

As part of the the FSL Accelerator program, fintechs from the 2019 cohort – Brightside, HoneyBee, Manifest, MedPut, and Onward – agreed to participate in research on the usage of, engagement with, and potential for impact of their workplace financial health solutions. These companies worked with FSL and the SPI at Washington University in St. Louis to explore user engagement and financial health outcomes related to use of innovations offered to their customers' employees. The goals of these efforts were to help FSL companies understand the financial health impact of their products on their customers' employees, allow FSL to learn from successful implementations and the most impactful results, and share these findings with a broader audience.

This is one of five briefs developed in collaboration with the participating companies and SPI as part of this research project. In addition, FSL developed "Fintech as a Solution for Employee Financial Health: Findings from Five Exploratory Studies" – a summary report sharing our findings from the individual company briefs. All materials are available at finlab.finhealthnetwork.org.

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Washington University in St. Louis
Social Policy Institute

Employer-Sponsored Financial Planning: A Study of the Brightside Platform

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Social Policy Institute at Washington University in St. Louis
Research Report 20-01
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Executive Summary

In this report we explore employee usage trends of Brightside, an employee financial health platform that is designed to improve the financial health of working families. Using this platform, employees can open "cases" to address a financial need or goal they have. Brightside connects these employees with financial assistants who, in turn, connect the employees with resources and strategies that can help them improve both their short- and long-term financial health. Data from this study come from a sample of 3,700 employees in Arizona and Mississippi whose employer offered access to Brightside as an employee benefit.

Roughly 40% of eligible employees registered for Brightside. We find that female employees, employees with dependents, employees with incomes between $25,000 and $49,999, and those with job tenures longer than a year tended to register and use Brightside at higher rates. The most common case type opened by Brightside users was for money emergencies, indicating that employees often turned to the platform to address their urgent financial needs. However, Brightside users also commonly opened cases related to more long-term financial health needs, such as building savings and improving their overall financial health.

We also find that employees who used Brightside exhibited lower rates of turnover than those who did not register for Brightside, and that those who used Brightside more holistically (i.e., for multiple case types) also had lower turnover rates. However, those that used Brightside solely to address money emergencies left their job at relatively high rates, which may point to a correlation between personal financial insecurity and job turnover. While these findings are encouraging, they are descriptive in nature and we cannot make any claims that Brightside's services cause the effects seen in our analysis. More research is needed to definitively establish a relationship between employee financial health platforms like Brightside and employee turnover.

Introduction

The following report contains findings from an exploratory study of Brightside, an employee financial health platform that aims to improve the financial health of working families. Brightside connects employees to financial assistants who provide personalized support, guidance, and financial solutions to help employees address financial emergencies, manage their debt, increase their savings, and access credit and credit-building products as well as any other financial issue employees have.

Brightside is a cohort member of the 5th Challenge of the Financial Solutions Lab, which is focused on workplace fintech products that promote the financial health of low- and moderate-income (LMI) employees of companies located across the U.S. The Financial Solutions Lab is a $60 million, 10-year initiative managed by the Financial Health Network with founding partner JPMorgan Chase and support from Prudential Financial to help develop fintech innovations that improve financial health.

The Social Policy Institute at Washington University in St. Louis was selected by the Financial Health Network to conduct exploratory studies of 5th Challenge cohort member fintech products. These exploratory studies examine the characteristics of employees who use these products, employees' product engagement, and ways in which these products help promote employees' financial health.

Employee Financial Wellness Programs

The Financial Solution Lab's 5th Challenge is part of a larger trend of employers to offer employee financial wellness programs (EFWPs) to address employees' non-retirement financial challenges such as difficulty paying bills on time and managing debt. EFWPs include various financial products and services such as financial counseling and small-dollar loans and are often delivered through or in conjunction with a digital platform or app[1]. Growth and interest in these programs have coincided with increased awareness of employees' financial challenges, especially in the wake of the COVID-19 pandemic. For example, a recent MetLife study showed that, in the midst of the pandemic, over half of employees surveyed are more concerned about their financial health than their physical or mental health[2].

Product Overview

Brightside is an employee benefit program based in San Francisco, CA, that connects employees with financial assistants and certified financial planners who can help users assess their financial situation, address their financial concerns, and access products and services that meet their various financial needs. Through Brightside, employees can open an array of "cases", or requests relating to different financial issues, with these financial assistants. Employees are encouraged to use Brightside as a resource to help manage their finances holistically, and the cases handled by Brightside financial assistants range from short-term, urgent issues like handling money emergencies to longer-term, economic mobility-enhancing goals like credit building and retirement savings. In their interactions with Brightside assistants, employees are encouraged to develop long-term action plans to help them achieve their financial goals. Brightside also provides employees with direct access to different financial products. These include savings accounts—provided directly through Brightside—as well as credit products offered by Brightside's financial partners, which help employees refinance their debt and access emergency loans. Financial assistants provide individualized guidance on different financial products that may be relevant to the financial needs of employees.

Study Methods

This exploratory study was completed through Brightside's partnership with a large, national employer. Data for this study were available for 5,346 employees from offices located in Arizona and Mississippi. Of these, 3,700 employees were full-time employees and were thus eligible for Brightside, and 1,352 enrolled in Brightside between April 2018 and May 2020. As such, the majority of our data pre-date any disruptions caused by the COVID-19 pandemic. The dataset used in this analysis measures employee characteristics including gender, age, location, number of dependents, employee status, job tenure, income, and turnover; and Brightside usage indicators such as registration and cases opened; and the self-reported financial stress level of Brightside users.

These data allow us to explore the following research questions:

- What are the characteristics of Brightside users?
- What employee characteristics predict Brightside registration and usage patterns?
- For what types of financial needs do employees use Brightside?
- To what extent are Brightside registration and usage patterns associated with employee turnover?

All study data were fully de-identified prior to analysis. Descriptive and inferential statistics were used to answer the research questions, including the use of bivariate and multivariate statistical tests of significance such as chi-squared tests, logistic regression models, and Cox proportional hazard models.

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[1]See "When a Job is Not Enough: Employee Financial Wellness and the Role of Philanthropy" https://assetfunders.org/wp-content/uploads/AFN_2019_Employee-Financial-Wellness_WEB-SINGLE.pdf and "Employee Financial Health: How Companies Can Invest in Workplace Wellness" https://s3.amazonaws.com/cfsi-innovation-files/wp-content/uploads/2017/05/26183930/2017-Employee-FinHealth.pdf

[2]See https://www.metlife.com/employee-benefit-trends/ebts-financial-wellness-2020/

Findings

What are the characteristics of Brightside users?

Table 1 shows the characteristics of employees in our sample, including both Brightside registrants and non-registrants. In total, a weighted 40% of eligible employees registered for Brightside[3]. Overall, a slight majority of employees were female. However, there was a notable gender divide in the rate of signing up for Brightside among eligible employees—nearly two-thirds of those who registered for Brightside were women.

We also see that younger workers were more likely to register for Brightside than older workers, and employees with the shortest tenure (less than a year) registered for Brightside at the lowest rates. Among Brightside-eligible employees, those with tenure between one and five years were disproportionately likely to register for Brightside. However, those with the longest tenure were less likely to register. A clear majority of employees who registered for Brightside had children in the household.

Brightside registration was most common among employees making between $25,000 and $75,000; as few of the highest-income ($75,000 or more) or lowest-income (less than $25,000) full-time employees registered for Brightside[4]. Among the full-time employees in our sample, 68.8% were still working as of July, 2020 while 31.2% were not, and these proportions were similar for Brightside registrants and non-registrants. Finally, at the time of registering for Brightside, well over half of users (58%) reported being very or extremely financially stressed. Chi-squared tests revealed that the composition of registrants and non-registrants statistically differed in terms of gender, age, number of dependents, and income ($p < 0.001$).

What employee characteristics predict Brightside registration and usage patterns?

Table 2 presents results from three descriptive logistic regression models. These models allow us to assess how different variables are associated with our outcomes of interest while controlling for other observed variables[5]. In the first column, we examine the predictors of Brightside registration; in the second column, we examine the predictors of ever opening a case with Brightside; and in the third column we examine the predictors of having a high number of case openings with Brightside, which we define as opening more than the median amount of 3 cases.

Looking first at Brightside registration, we can see that the odds of women registering for Brightside were 1.7 times higher than that of men. There were no statistically significant differences in registration for younger and middle-aged workers. However, compared to employees in the 18 to 24 age group, the odds of employees in the oldest age group (55+) registering for Brightside were roughly 70% lower than very young employees. Compared to employees without any dependents, those with children tended to be more likely to register for Brightside. Employee tenure was strongly associated with Brightside registration, and the registration rate was highest among employees with two years of tenure and employees with three to five years of tenure. Finally, when controlling for other factors, increased earnings were positively correlated with Brightside registration.

[3]In total, a weighted 40% of eligible employees registered for Brightside.

[4]Our measure of income includes both base pay and any bonuses. When considering base pay on its own, 6% of registrants made less than $25,000.

[5]The estimates in these models are odds ratios. An estimate of 1.0 in these models means that a given indicator is identical in its association with an outcome compared to a reference group, i.e. that the odds are even. An estimate of 1.5 would indicate that the odds of a given indicator experiencing a given outcome are 50% higher than a reference group, i.e. that the odds are 1.5 times higher.

Table 1 . Employee characteristics, by Brightside eligibility and registration

	Full Sample	By Registration Part-time (Not Eligible)	Full-time, Not Registered	Full-time, Registered
Gender [d]				
Female	56%	57%	50%	66%
Age [d]				
18-24	9%	18%	5%	5%
25-34	40%	32%	39%	51%
35-44	23%	17%	25%	26%
45-54	14%	13%	15%	12%
55 or more	15%	21%	16%	5%
Number of Dependents [d]				
0	67%	99%	58%	44%
1	12%	1%	16%	19%
2	8%	0%	10%	14%
3 or more	13%	0%	16%	23%
Tenure [d]				
Less than 1 year	6%	7%	7%	2%
1 year	12%	8%	14%	14%
2 years	16%	21%	12%	17%
3-5 years	38%	47%	31%	39%
6-9 years	17%	15%	20%	16%
More than 10 years	10%	3%	15%	11%
Income [a, d]				
Less than $25,000[b]	36%	97%	16%	0%
$25,000-$49,999	41%	3%	53%	66%
$50,000-$74,999	18%	0%	24%	28%
$75,000-$99,999	3%	0%	4%	4%
$100,000 or more	2%	0%	4%	2%
Employment Status				
Terminated	28%	21%	32%	30%
Working	72%	79%	68%	70%
Baseline Financial Stress[c]				
Somewhat stressed or less	42%	na	na	42%
Very/Extremely stressed	58%	na	na	58%
Total	5,346	1,646	2,348	1,352

[a] *Income includes annual base payment and bonus payment.*
[b] *Ineligible for Brightside.*
[c] *Sample is limited to those who responded to Financial Health Pulse survey questions.*
[d] *Full-time registrants and non-registrants significantly different at the 0.1% level.*

Table 2. Predictors of Brightside registration and case usage, logistic regression

Model	(1) Registration	(2) Ever Opened a Case	(3) High Case Usage (4+)
Gender (Ref. = Male)			
Female	1.655***	1.735***	1.657***
	(0.135)	(0.145)	(0.172)
Age (Ref. = 18-24)			
25-34	1.142	1.126	1.256
	(0.207)	(0.21)	(0.290)
35-44	0.911	0.887	1.066
	(0.179)	(0.179)	(0.265)
45-54	0.729	0.683	0.749
	(0.157)	(0.151)	(0.208)
55+	0.387***	0.352***	0.245***
	(0.091)	(0.086)	(0.090)
Dependents (Ref. = No Dependents)			
1 dependent	1.455***	1.476***	1.357*
	(0.161)	(0.167)	(0.184)
2 dependents	1.416**	1.347*	1.562**
	(0.177)	(0.172)	(0.232)
3 dependents	1.254	1.343*	1.302
	(0.181)	(0.197)	(0.232)
4+ dependents	2.507***	2.453***	2.126***
	(0.369)	(0.364)	(0.359)
Tenure (Ref. = Less than 1 Year)			
1 year	3.454***	3.469***	3.060***
	(0.811)	(0.848)	(1.013)
2 years	6.771***	6.799***	4.994***
	(1.592)	(1.665)	(1.636)
3-5 years	7.662***	7.936***	5.032***
	(1.770)	(1.919)	(1.626)
6-10 years	3.743***	3.788***	3.294***
	(0.885)	(0.935)	(1.086)
11+ years	3.153***	3.025***	2.445*
	(0.803)	(0.803)	(0.877)
Income (Logged)	1.605***	1.446***	0.813
	(0.154)	(0.137)	(0.086)
Observations	3,344	3,344	3,344
Pseudo R2	0.130	0.141	0.103

Exponentiated coefficients; Standard errors in parentheses
Ref. = Reference group

** $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$*

Column 2 highlights the predictors of a Brightside registrant ever opening a case with Brightside. Generally speaking, the key predictors of Brightside registration discussed above are similar to those that predict ever opening a case, indicating that most Brightside registrants were likely to open a case at least once. Column 3 highlights the predictors of a Brightside registrant having a high (or above the median) level of case usage with the product. Notably, the results from this model predicting a high number of cases openings were quite similar to those of the model in Column 2, with one exception: after controlling for the other observable employee characteristics, income was not signifiantly associated with the rate of having a high number of case openings with Brightside.

For what types of financial needs do employees use Brightside?

Table 3 shows the frequency at which Brightside's users opened various case types. These case types correspond to various financial needs the users may have, as identified by Brightside's financial assistants and planners. The most common case type was Money Emergency, which was used by 70% of registrants. Over half of registrants (51.7%) opened a Savings case. The next most common case types were Financial Health (42.1%), Credit Building (35.0%), Income and Spending (34.4%), and Debts (32.9%). The Student Debt and Education case type was used by 18.0% of registrants. The remaining case types–Auto Debt, Real Estate, Investment and Retirement, Insurance, and Taxes–were all used by fewer than 5% of registrants.

Table 3. Case types opened by Brightside users

Case Type	Usage (Rank)
Money Emergency	69.9% (1)
Savings	51.7% (2)
Financial Health	42.1% (3)
Credit Building	35.0% (4)
Income and Spending	34.4% (5)
Debts	32.9% (6)
Student Debt and Education	18.0% (7)
Auto	4.6% (8)
Real Estate	4.2% (9)
Investment and Retirement	1.5% (10)
Insurance	1.1% (11)
Taxes	0.4% (12)
Mean Cases Opened	3.9
Median Cases Opened	3.0
Observations	1,252

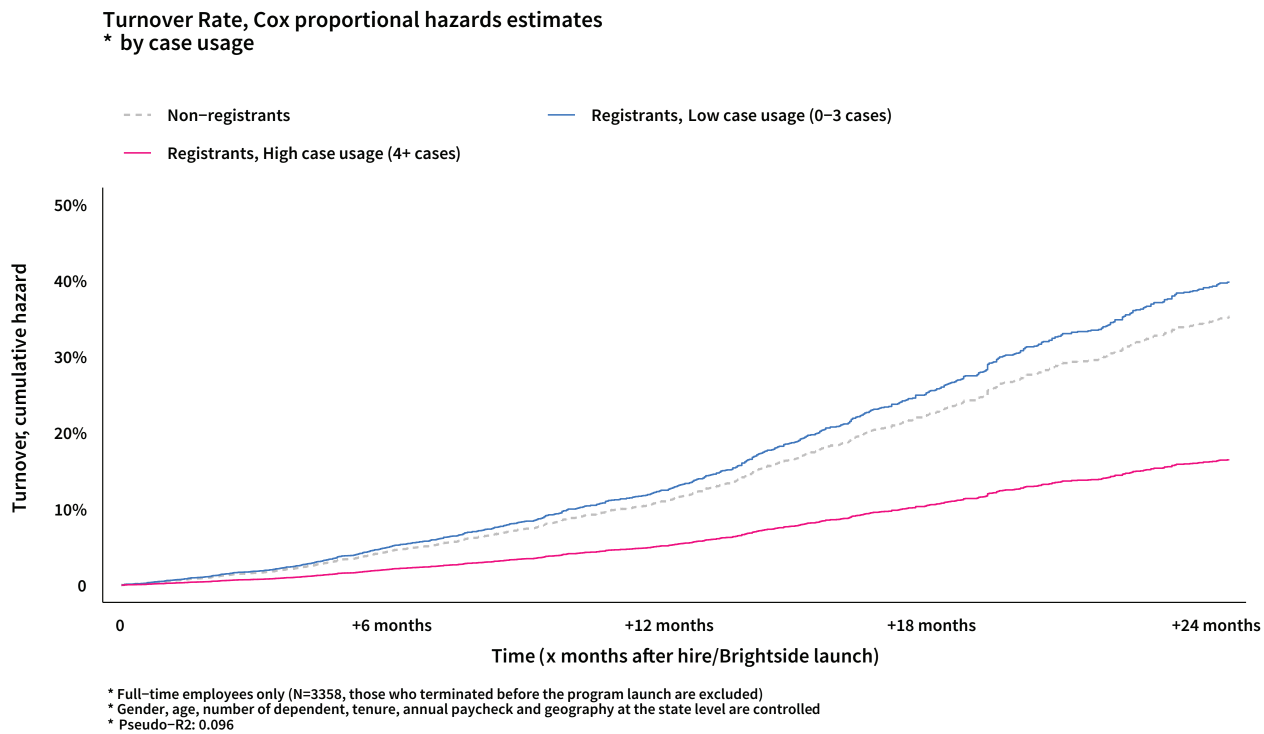
The average number of cases opened per Brightside user was 3.9, and the median number of cases was 3, indicating that Brightside users were inclined to use the product for multiple financial needs. Indeed, only about 10% of our sample used the product to open just one case. Encouragingly, the most common combination of cases opened by Brightside users involved Money Emergency and Savings cases, followed by Money Emergency in conjunction with Financial Health, Credit Building, and Income/Spending cases. This indicates that those users who used Brightside for emergency purposes were also using it to address longer-term or economic mobility needs.

To what extent are Brightside registration and usage patterns associated with employee turnover?

The weighted turnover rate for the employer in our study was 34%[7]. Figure 1 compares the cumulative turnover rate over time between employees who never registered for Brightside, employees who registered opened the median number of cases or less (i.e. between 0 and 3 cases), and employees who registered and opened more than the median number of cases (i.e. 4 or more cases). In total, 44% of registrants opened four or more cases. In this figure and the figures below, the y-axis corresponds to the cumulative turnover rate over time. The x-axis is a measure of time. For employees hired after Brightside's launch, the measure of time captures the time since their hire date. For employees hired before Brightside's launch, the measure of time captures the time since Brightside's launch. This approach essentially allows us to measure the turnover rate since the first potential exposure to Brightside in both groups of employees.

In the time immediately after getting access to Brightside, employees in all three groups had extremely similar levels of turnover. Cumulative turnover was highest among registrants with low case usage throughout the 24 months after getting access to Brightside. Though at a slightly lower level, the cumulative turnover of non-registrants follows a very similar trend to that of low-case usage registrants. Within three months after getting access to Brightside, the cumulative turnover of non-registrants and low-case usage registrants begins to exceed that of high-case usage registrants. Twelve months after getting access to Brightside, the cumulative turnover of high case-usage registrants was roughly half that of non-registrants. In the second year after getting access to Brightside, high-case usage registrants continued to experience turnover at a rate that was roughly half that of low-case usage registrants.

Figure 1 . Turnover rate after initial Brightside exposure, by level of case usage with Brightside



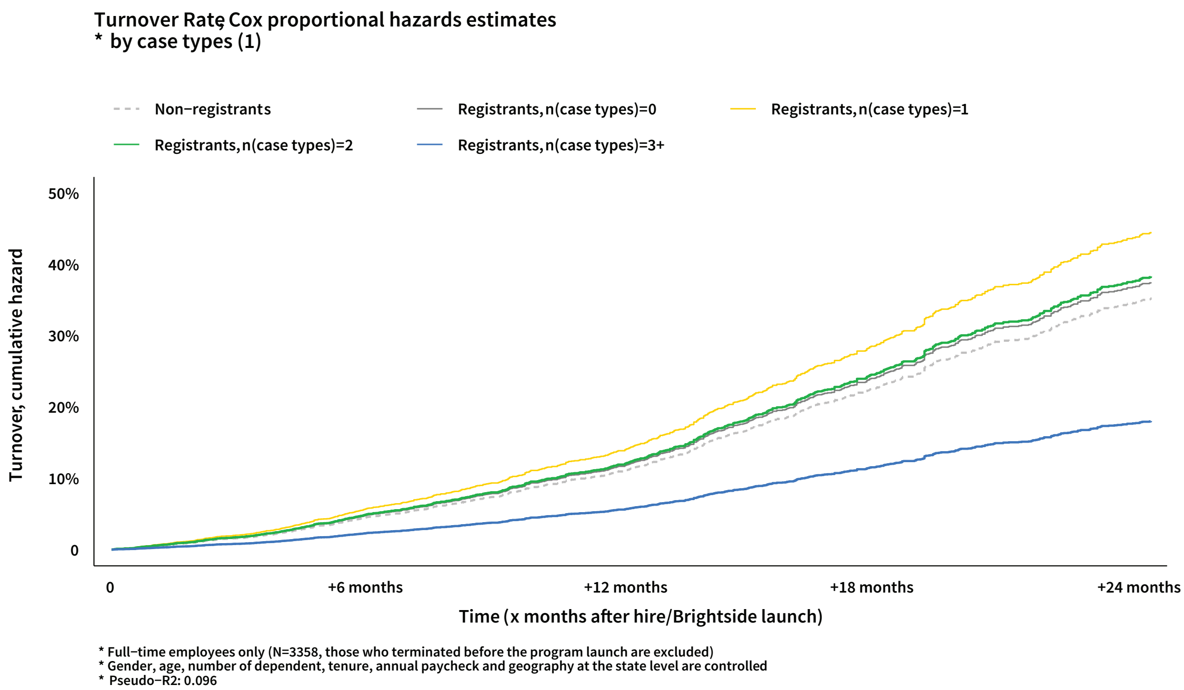
[7]Weighted turnover in this study is calculated as a function of how long an employee has worked in a given period. In this approach, employees who work less than a full year are weighted less than employees who work a full year when calculating weighted attrition. For more details, see https://smallbusiness.chron.com/weighted-average-attrition-37059.html.

While Figure 1 examines turnover based on the number of cases opened with Brightside, Figures 2A and 2B show how cumulative turnover differs across employees conditional on the diversity of cases they opened. Figure 2A examines the turnover rates by the number of different case types (e.g., a user who opened a Debt case and a Savings case would be considered to have opened two case types). We define those who opened 3 or more different case types as "holistic" users. The graph indicates that holistic users (blue) show significantly lower turnover than non-registrants (gray, dashed) as well as non-holistic users, who have used 0, 1, or 2 case types (gray, yellow, and green, respectively).

Figure 2B explores how turnover rates vary upon Money Emergency case usage. Specifically, we were interested in the extent to which those who only used Brightside for emergency purposes differed from those who used Brightside for other non-emergency needs and those who coupled their emergency needs with other case types.

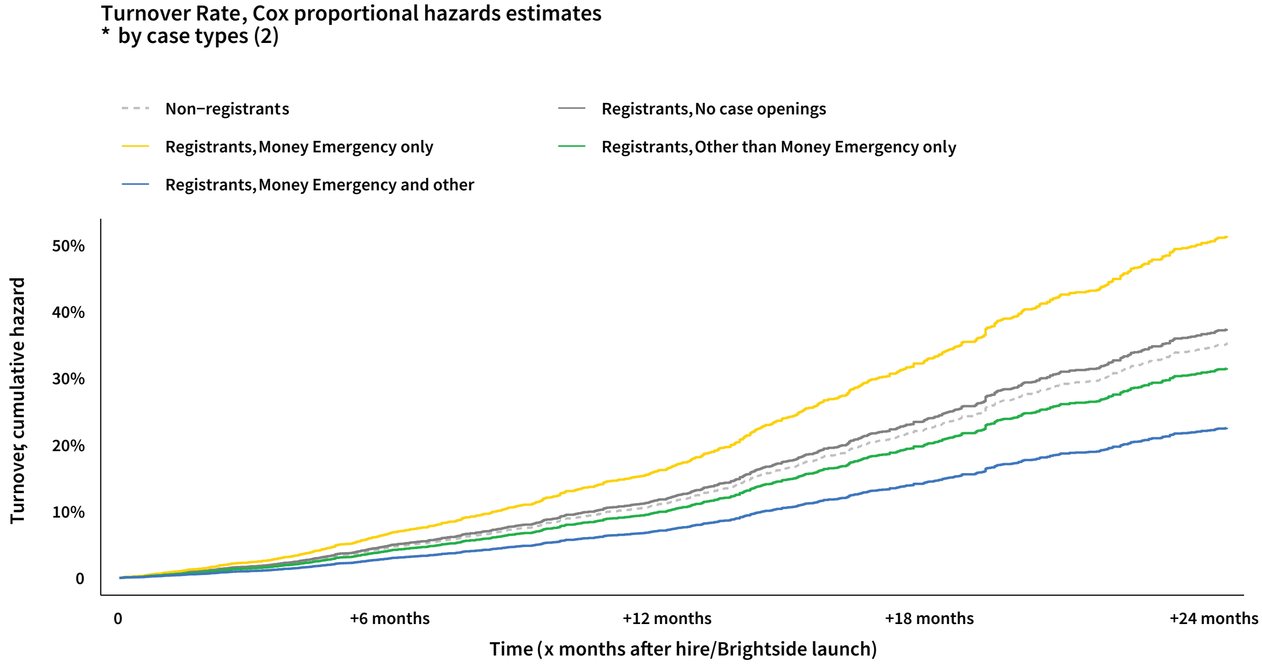
Those who used non-Money Emergency cases generally and those who used Money Emergency cases in conjunction with other case types (green and blue, respectively) show lower turnover rates than non-registrants (gray, dashed). Interestingly, those who used only a Money Emergency case experienced higher turnover rates than even non-registrants[8].

Figure 2A. Turnover rate after initial Brightside exposure, by case interaction types



[8]Though we do not present the results here, our findings indicate that the opening of Savings and general Financial Health cases, which can be argued to emphasize more long-term economic mobility considerations than other case types, were also associated with much lower rates of turnover than the sole use of Money Emergency cases.

Figure 2B. Turnover rate after initial Brightside exposure, by Money Emergency case type usage



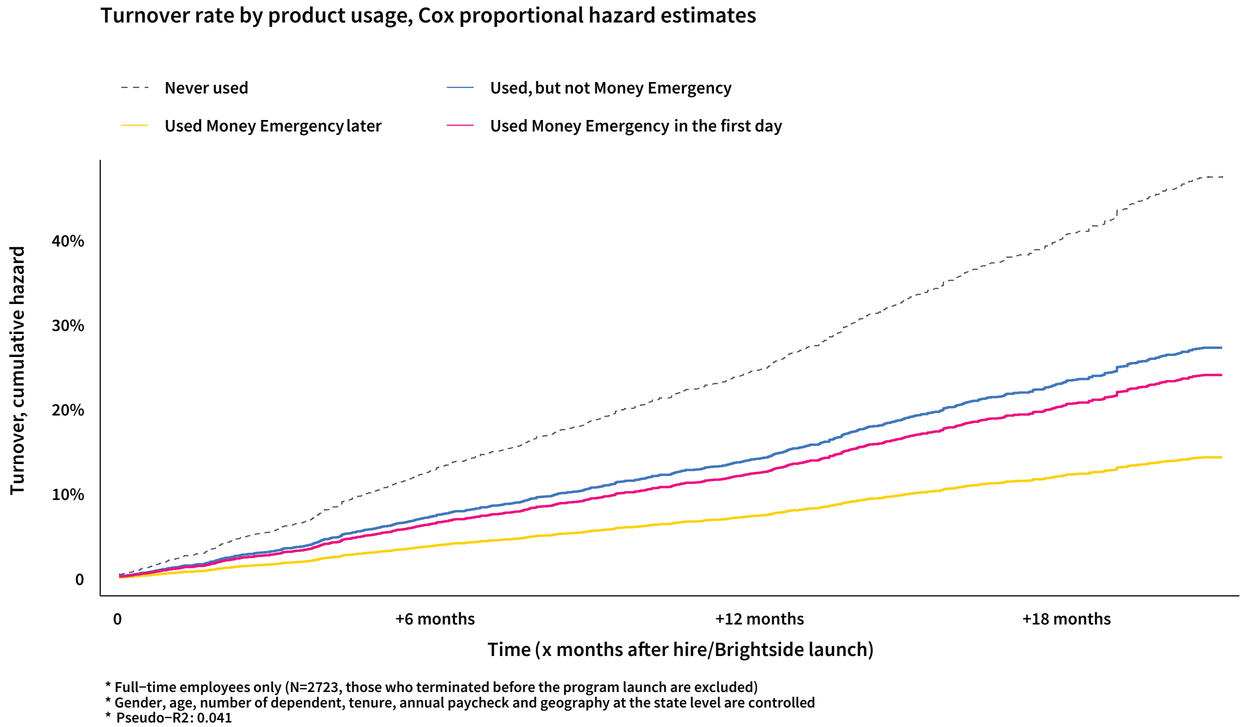
* Full−time employees only (N=3358, those who terminated before the program launch are excluded)
* Gender, age, number of dependent, tenure, annual paycheck and geography at the state level are controlled
* Pseudo−R2: 0.094

Finally, we also wanted to explore whether the order of case types access by users was associated with employee turnover. For example, users who open Brightside because of a money emergency may be experiencing economic distress that may be associated with turnover, such as a medical emergency that requires them to leave their job or look for a job with a higher income or better benefits.

Figure 3 compares the cumulative turnover of employees who never used Brightside, Brightside registrants who used the product for a money emergency *on* their first day, Brightside registrants who used the product for a money emergency *after* their first day, and Brightside registrants who never used the product for a money emergency. Of the four groups shown in this figure, those who never used Brightside had the highest cumulative turnover in the 24 months after getting access to Brightside.

The cumulative turnover of those who used Brightside for a money emergency on the first day and those who used Brightside for something other than a money emergency tended to be quite similar over the 24 months after getting access to Brightside. Those who used Brightside for a money emergency after their first day of using the product consistently had the lowest level of cumulative turnover after getting access to Brightside.

Figure 3. Turnover rate after initial Brightside exposure, by timing of Money Emergency case usage



Discussion

Brightside is an employee financial health platform that connects employees with financial assistants who can help users assess their financial situation and address their financial concerns. The Social Policy Institute examined the extent to which employees in Arizona and Mississippi registered for and used Brightside services, and explored the turnover of Brightside users in the two states. We highlight key findings that emerge from our analysis.

Registration for and Usage of Brightside Services

Among eligible employees, Brightside services seem to be more appealing to females, employees with dependents, and those with medium-term work tenure. Among eligible employees, Brightside services seem to be more appealing to females, employees with dependents, those with medium-term work tenure, and full-time employees making between $25,000 and $50,000 a year.

- Considering that low-income employees generally tend to face more precarious financial situations and may stand to benefit most from financial advice and Brightside services, our analysis shows that employees in the lowest income group (earning less than $25,000 per year) appear to be missing out on the opportunity to benefit from Brightside services. In particular, full-time employees earning less than $25,000 per year currently appear not to register for Brightside, while part-time employees earning less than $25,000 per year currently cannot access the program.
- At the same time, income is not a significant predictor for greater usage intensity; while a regression analysis shows a positive association between incomes and the likelihood to register for and use Brightside, the relationship between earnings and the number of cases opened is insignificant. It is

possible that incomes are positively correlated with financial savviness and better overall financial situation, and while these households may be more likely to join and try out Brightside services, they may be in lesser need to actively interact with Brightside.

- Brightside registrants tend to be financially stressed, consistent with national surveys on financial health for a population with this demographic. Though we are unable to compare the levels of financial stress between Brightside registrants and non-registrants due to data limitations, our findings show that the majority of registered full-time employees report high or very high levels of financial stress at the time they registered for Brightside.

Usage of Brightside Products

For this sample of employees, the most common case that Brightside users engage with is a Money Emergency case, suggesting that a common motivation to engage with Brightside services is to address a financial shock. This finding seems aligned with the fact that, while our regression analysis shows that income positively correlates with the likelihood to register for and use Brightside, there is no statistically significant relationship between income and the likelihood to interact more with the service. This is possibly because increased earnings can protect these households against the negative consequences of money emergencies. This result is also consistent with other empirical work showing that consumers tend to approach financial counseling services around the time they are faced with a significant income or expense shock (Roll & Moulton, 2019).

The two other most common concerns for Brightside users are related to Savings and Financial Health issues, indicating that a non-negligible share of users engaged with Brightside on more general topics that may be more aligned with boosting general financial well-being and economic mobility.

Turnover among Brightside Users

Brightside users—particularly active Brightside users and those who engage with Brightside in a more holistic way—generally exhibit lower turnover rates. In particular,

- Employees using Brightside services to a greater degree, on average, show consistently lower turnover rates than employees who did not register for Brightside as well as those who registered for Brightside but did not open any cases. Likewise, on average, those who use *different* Brightside services exhibit lower turnover rates in comparison with non-registrants, registrants who did not open any cases, and employees who use a smaller variety of Brightside services. Lastly, employees who rely on Brightside only for money emergencies tend to have higher turnover relative to those who do not register for Brightside, those who register but do not open any cases, and those who open non-Money Emergency cases.
- Taken together, this evidence shows that not just the frequency but also the type of case opened is important when considering the association between the usage of Brightside services and employee turnover. In addition, these results speak to the fact that employees using Brightside to address their financial concerns in a more holistic way tend to remain longer with their employers, while those who rely on Brightside for only money emergencies—and likely are more financially distressed—tend to leave their employers at higher rates.

Limitations

We outline three limitations of this analysis. First, the key limitation of this study is that we are unable to attribute causality to the observed results. For example, while we observe a significant association between the active and more holistic usage of Brightside services and lower turnover of Brightside users, we cannot conclude that this relationship is causal, since other factors (e.g., financial circumstances, financial emergencies) may be influencing both the use of Brightside services and employee turnover. Second, it is worth noting that the insights from this study are limited to a single organization's employees located in Mississippi and Arizona, and may not apply to other employers and employees from other states. Finally, due to data limitations, we cannot explore how other key financial and employment characteristics, such as job satisfaction, affect the registration for and use of Brightside services.

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