Closing America's financial confidence gap

Expanding access to financial guidance through the workplace







Introducing Voya's **America's Financial Confidence Index™ (AFCI)**

VOYA® Plan. Invest. Protect.

The building blocks for financial confidence shouldn't be reserved for the few.

At Voya, we believe everyone deserves access to the personalized guidance and support needed to help them achieve lifelong financial well-being.

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That belief is rooted in our purpose: **Together we fight for everyone's opportunity for a better financial future.** Yet our research shows that access to guidance remains uneven: employees with more than **$500,000 in investable assets** are **more than twice as likely** to be offered access to a financial professional as employees with **less than $50,000** (36% vs. 16%).

As a company that serves **1 in 10 American workers**,* we have a unique opportunity and responsibility to help improve access to financial advice and guidance.

Employees view the workplace as a trustworthy gateway to the support they need, because it is where financial well-being begins. It is where earnings are generated, savings are accumulated, benefits are accessed, and the path toward long-term financial security begins to take shape. The workplace provides the foundation that enables individuals to save, invest, protect their families and build toward their future goals.

With America's Financial Confidence Index™ (AFCI) — a new, nationwide benchmark by Voya Financial — we set out for a quantifiable, research-backed way to convey employees' need for more comprehensive support, as well as the solutions within employers' reach. As you'll see in the following report, our research revealed a significant gap between how people feel about their level of financial confidence vs. the actions they're actually taking to reach their goals.

* **Source:** www.voya.com/about-us/our-company/company-history

Fortunately, the AFCI also revealed a powerful path forward, with survey results showing that guidance — from financial professionals or in the form of education — can help improve both financial confidence and behaviors significantly, helping to close that gap.

We've built our business using a lens many in our industry still miss: **Retirement, employee benefits, wealth management and investment management aren't separate products and services. They're all components of one's financial picture.** Employers can connect these experiences and deliver guidance that helps employees understand and act on the financial behaviors that drive better outcomes, strengthening both their confidence and their ability to make progress toward their goals.

Jay Kaduson
Chief Executive Officer,
Workplace Solutions
Voya Financial



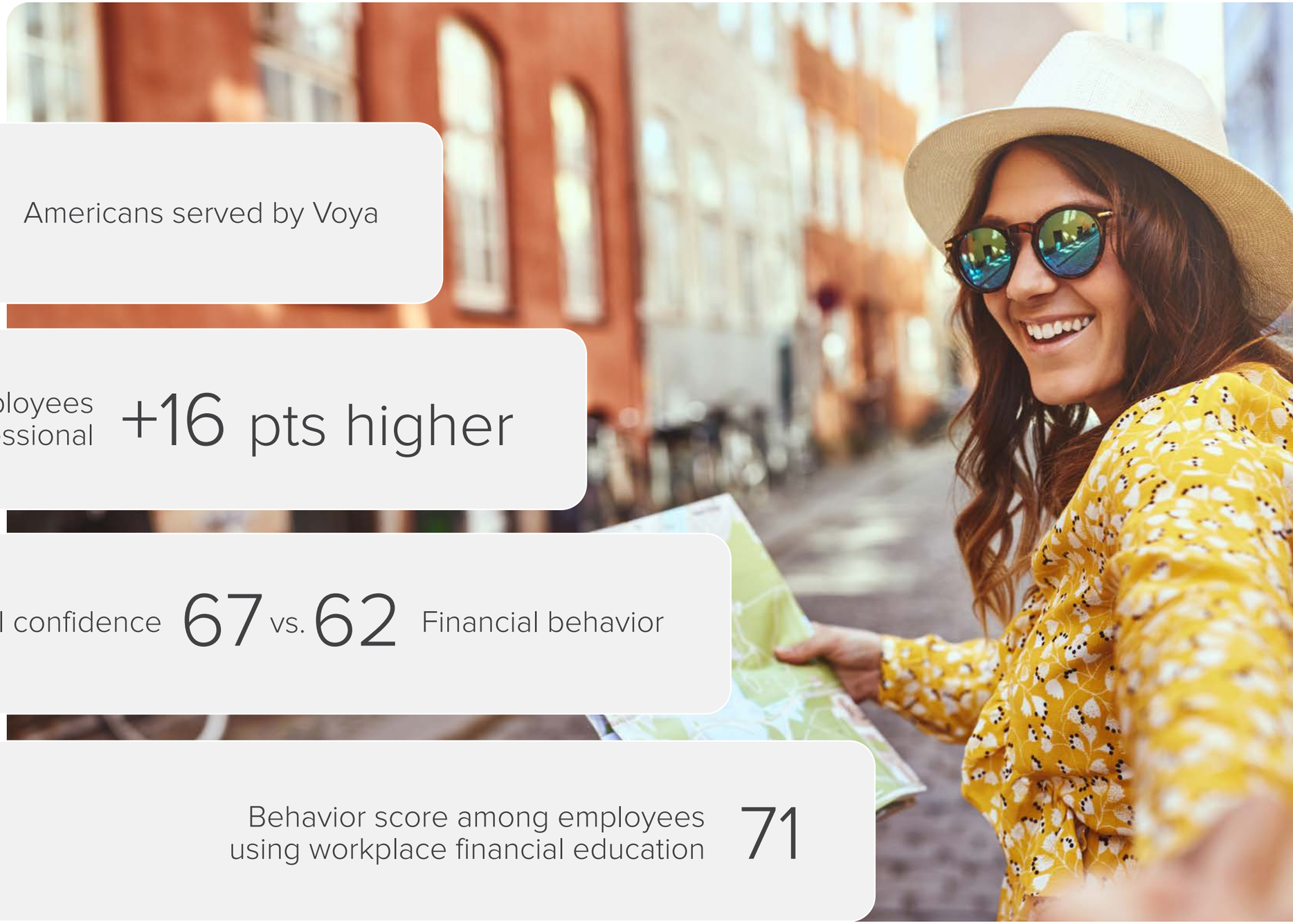
By the numbers

1 in 10 Americans served by Voya

Confidence among employees working with a financial professional **+16** pts higher

Financial confidence **67** vs. **62** Financial behavior

Behavior score among employees using workplace financial education **71**



Executive summary

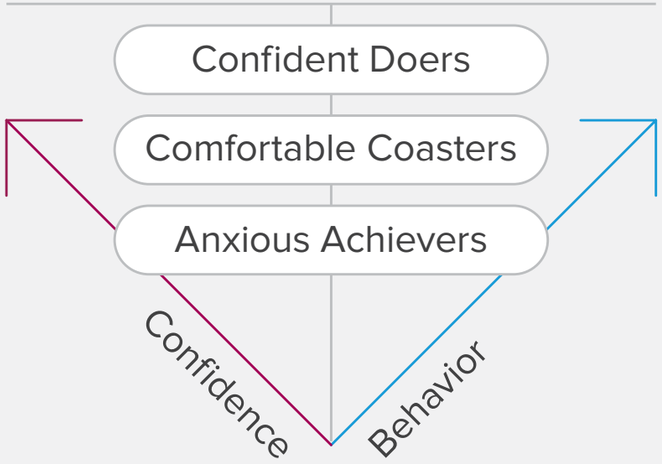
Financial confidence can be an important measure of employee well-being. Yet most research approaches confidence as a feeling rather than a measurable outcome. Employees may feel optimistic about their finances, but are they taking the actions necessary to achieve the financial future they envision?

Voya's America's Financial Confidence Index™ was created to answer that question. Through a survey of more than 4,000 employed Americans, the study establishes a national benchmark that measures both financial confidence and the behaviors that support it. By examining the relationship between the two, the research uncovers a critical insight: **Americans often feel more financially confident than their actions suggest.**

The study found that while felt confidence stands at 67 out of 100, actual financial behavior scores only 62 — revealing a significant five-point confidence gap. Many workers believe they are making progress, but their behaviors often lag behind their aspirations.



Three segments, three needs





And while the 67 felt/62 behavior benchmarks lead the story, when we dived deeper into how respondents feel vs. their behaviors, three mindsets were revealed:

- **Confident Doers:** These people are already acting and confident.
- **Comfortable Coasters:** Here, there's felt confidence, but the behavior isn't backing it up — a 23-point gap.
- **Anxious Achievers:** These are people who are doing the work, but don't have the confidence to match.

Furthermore, study results showed that employees who engage with workplace financial education score significantly higher on both confidence and behavior than those who do not. In fact, workers who use workplace education resources achieve the highest behavioral score of any group measured in the study.

For employers, benefits leaders and retirement plan sponsors, the implications of these insights are clear: The future of financial wellness is not simply about offering resources — it is about helping employees take meaningful action, with messaging and support tailored to their unique outlook.

In-depth findings

Most Americans do not wake up thinking about their financial plan. They think about real life, paying bills, protecting their family, preparing for unexpected expenses and building a secure future while trying to enjoy the daily pleasures of life.

The challenge is that every day, they're making important financial decisions without even realizing it and without realizing the opportunities they may be leaving on the table. It's not that they're making bad choices. It's that they don't know what they don't know. And without the right guidance, those blind spots can quietly shape their financial future. To understand that reality more clearly — looking at both how people feel about their finances and what they actually do — Voya created the AFCI, a nationwide benchmark, measuring how American workers feel and act when it comes to their financial lives.

The findings point to a practical, human opportunity: The workplace is where people earn income, save for retirement, choose benefits, protect their families and make decisions that shape their financial lives. Not many institutions have greater potential to expand access to financial guidance at scale.

Financial confidence is not created by wealth alone. It is built when employees have access to the guidance, support and education they need to take action.



America's Financial Confidence Index™ — a new way to measure financial well-being

Financial wellness research has been around for years, typically focusing on one of two dimensions: how people feel about their finances or what they actually do with their money. Most studies pick one lane. Few connect the two. But financial confidence can't be understood in halves — it's the relationship between feeling and doing that tells the full story.

America's Financial Confidence Index™ evaluates employees against six core financial jobs:

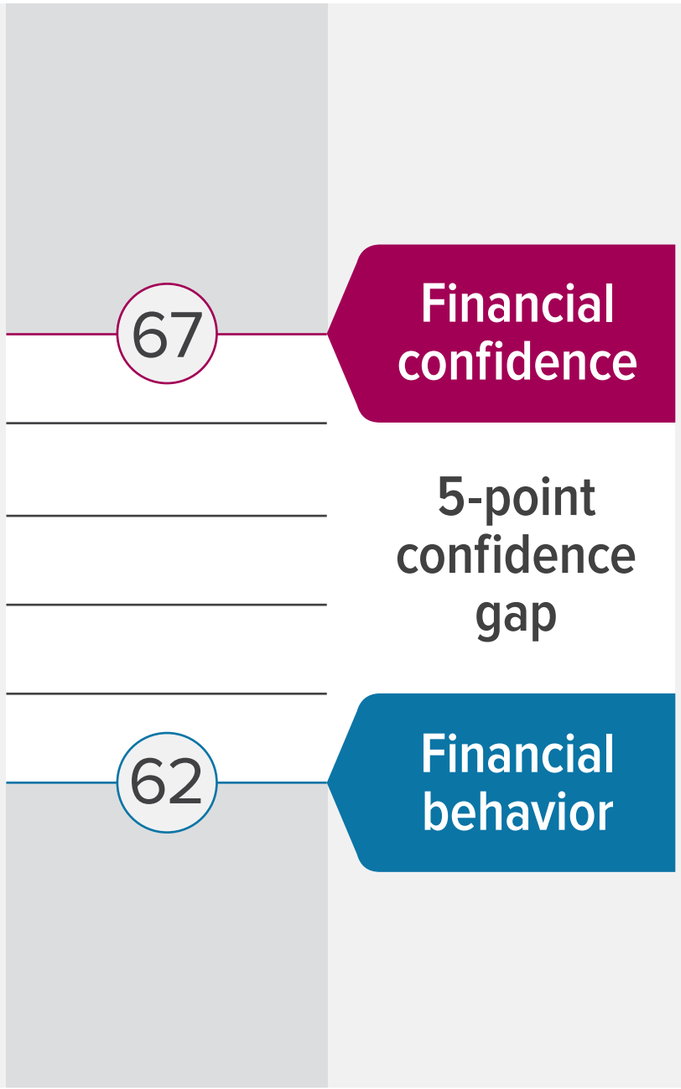
1. **Keep my life stable**
2. **Protect me from what could go wrong**
3. **Absorb the unexpected**
4. **Let me live my life today**
5. **Get me out of the past (debt)**
6. **Secure my future**

Rather than applying a one-size-fits-all standard, the index weights each financial job based on what individuals say matters most to them. Sentiment and behavior are then measured separately, allowing researchers to identify where employees are succeeding and where they may be falling short.

The result is a more realistic view of financial confidence, one that recognizes that financial confidence is not solely about income, savings or retirement balances. It is also about whether people believe they are capable of achieving the financial outcomes that matter most to them.



Americans feel more financially confident than their behavior supports



The headline result is striking: **Americans feel 67 and act 62.** Five points apart. That gap is the signal, and it is where employers should focus their support.

Support for AFCI data comes from Voya's "Jobs to Be Done"* research, a framework that starts with people, not products. It scores employees against six financial goals — the "jobs to be done" — that reflect what they are actually trying to get done in their financial lives:

The six "jobs to be done"*

1. **Keep my life stable** — keeping monthly expenses predictable and under control
2. **Protect me from what could go wrong** — having the right benefits coverage to protect family and assets
3. **Absorb the unexpected** — having enough set aside to cover a $2,500 surprise expense
4. **Let me live my life today** — enjoying current lifestyle without jeopardizing the future
5. **Get me out of the past** — making meaningful progress on reducing debt
6. **Secure my future** — staying on track for the future lifestyle envisioned, including retirement

Reinforcing the "people first" approach to the underlying research, each person's scores are weighted by the goals they say matter most to them, so the gap reflects a shortfall on the things people actually care about — not an abstract average.

* **Source:** Voya Financial Customer Insights & Research, Jobs to Be Done Research, June 2023. Based on an online survey of 2,000 benefit-eligible U.S. consumers age 24+ and preceding qualitative research among 81 consumers. Jobs to Be Done (JTBD) is a customer-centered research methodology that focuses on understanding the goals, needs and outcomes customers are trying to achieve (Christensen et al., 2016).

Key takeaways: **The confidence gap**

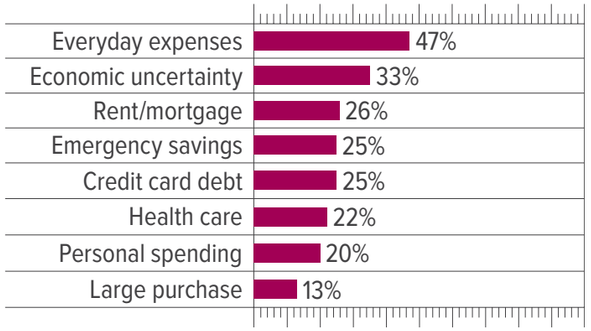
- **Americans feel more financially confident than their actions support: 67 vs. 62.**
- **The gap reflects a shortfall on the financial goals people care about most, not an abstract average.**
- **Belief is not the constraint; follow-through is.**

Why this matters now

If we want to understand what drives financial confidence, we should also look at what's working against it. The pressures are familiar to anyone in benefits or retirement planning — but they're not abstract. They're the daily, relentless reality for millions of workers. And the cost of that stress goes far beyond a balance sheet.

At a high level, Americans are more optimistic about themselves than the economy. While only **38%** of workers expect good economic conditions over the next 12 months, **43%** believe their personal situation will improve during that time, demonstrating a bit more optimism about their own finances than the broader economy.

Sources of financial stress



That said, common financial stressors can create a sort of "tax" on financial confidence. Everyday expenses, for example, are the single most cited source of financial stress, named by **47% of workers** — ahead of economic uncertainty (33%), rent or mortgage payments (26%), lack of emergency savings (25%), and credit card debt (25%). Furthermore, **35% of employees report feeling stressed about money always or often**, and of those who feel any stress at all, **70% say it lowers their confidence**.

That stress is not concentrated in one generation. Gen Z (37%), Millennials (34%), and Gen X (36%) cluster together, with only Boomers reporting notably less (23%). Age is not the dividing line. Assets separate employees far more clearly than age does: 49% of those with less than $50,000 saved report high stress, compared with 29% of those with $500,000 or more.

What this means for employers is that financial stress doesn't stay at home. It follows people through the door every morning, into meetings, into decisions, into the workday. It touches the high earner who feels confident but does not act and the frontline employee whose confidence has collapsed under daily pressure. Both show up to work. Both carry the gap with them. And both are reachable through the same channel: the workplace.





Access to financial advice should not be reserved for the wealthy

Right now, the employees who need financial guidance the most are the least likely to get it. Employees with more than $500,000 in investable assets are more than twice as likely to be offered access to a financial professional as employees with less than $50,000 (36% vs. 16%).

That matters because guidance changes outcomes. **Employees who work with a financial professional score 16 points higher in confidence and 12 points higher in behavior than those who do not (77 vs. 61 on felt confidence, 69 vs. 57 on behavior).** The opportunity for employers is clear: make guidance accessible to more employees, not just the most affluent.

Advisor access varies by wealth, not age

By investable assets — Advisor access climbs steadily as savings grow

By generation — Age is not a dividing line on advisor access





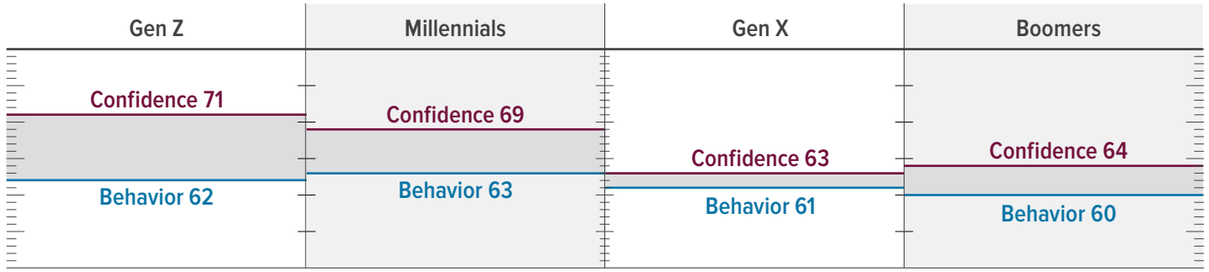
A gap that persists across generations

Felt confidence is highest among Gen Z (71) and Millennials (69), dips to 63 for Gen X, and lands at 64 for Boomers. But the behavioral score barely moves: Gen Z (62), Millennial (63), Gen X (61), Boomer (60). The behavioral ceiling sits in the low 60s for everyone. What changes with age is not how much people do — it is how far their belief sits above their behavior. Younger workers feel more confident than they act; older workers feel less confident, but their behavior is barely different.

The conclusion is striking and important for employers: **The low behavioral ceiling is a workforce-wide issue, not a generational one.** A financial well-being strategy aimed only at "young people who need to save more" will miss the mark. The opportunity is to lift behavior across the entire workforce — and to do it with empathy for every generation's experience.

Confidence vs. Behavior by generation

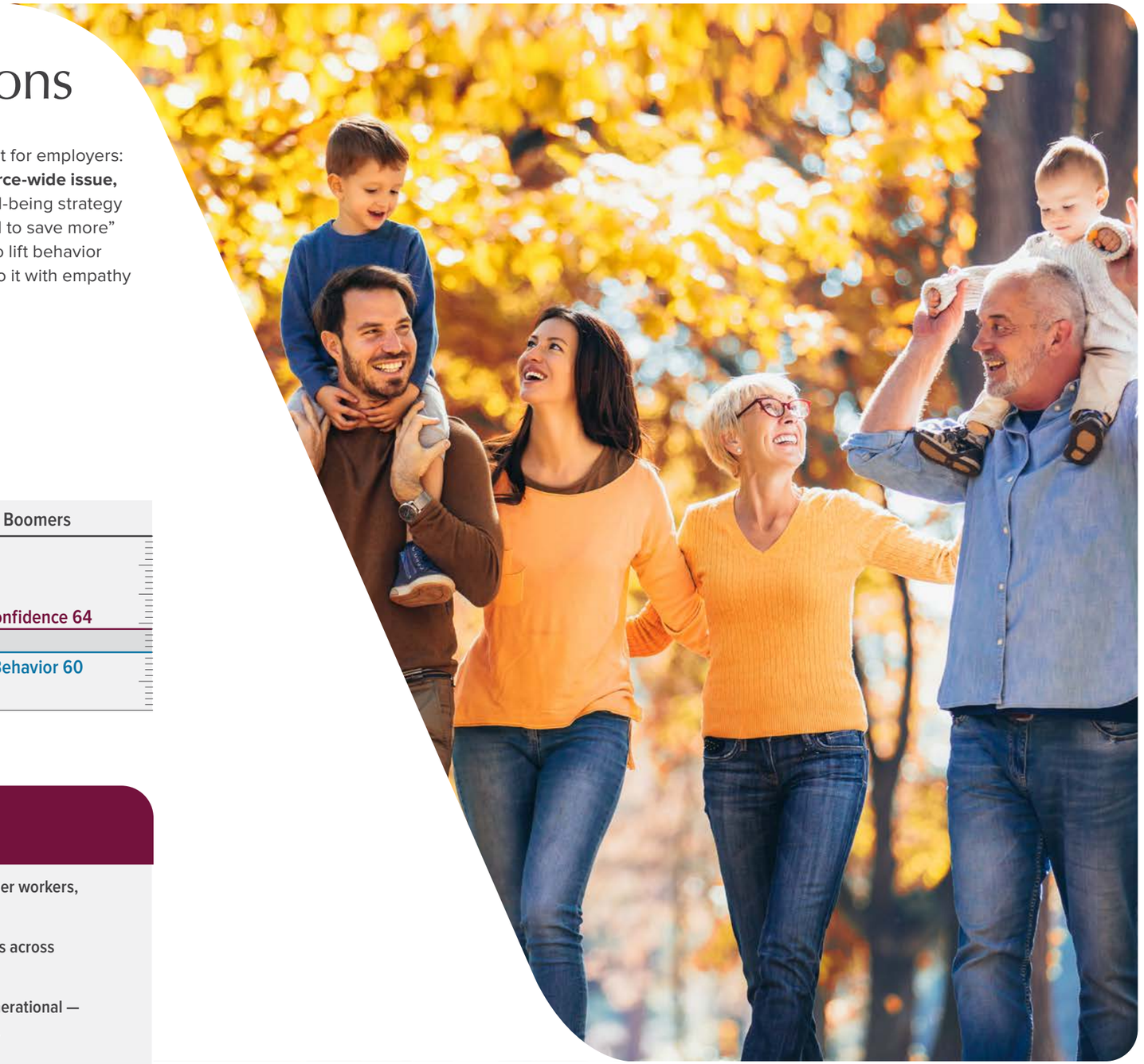
Generationally the behavior barely moves





Key takeaways: **Generations**

- Felt confidence is highest among younger workers, but behavior barely moves with age.
- The behavioral ceiling sits in the low 60s across all generations.
- The shortfall is workforce-wide, not generational — demanding a workforce-wide response.



Wealth deepens the gap and reveals where help is needed most



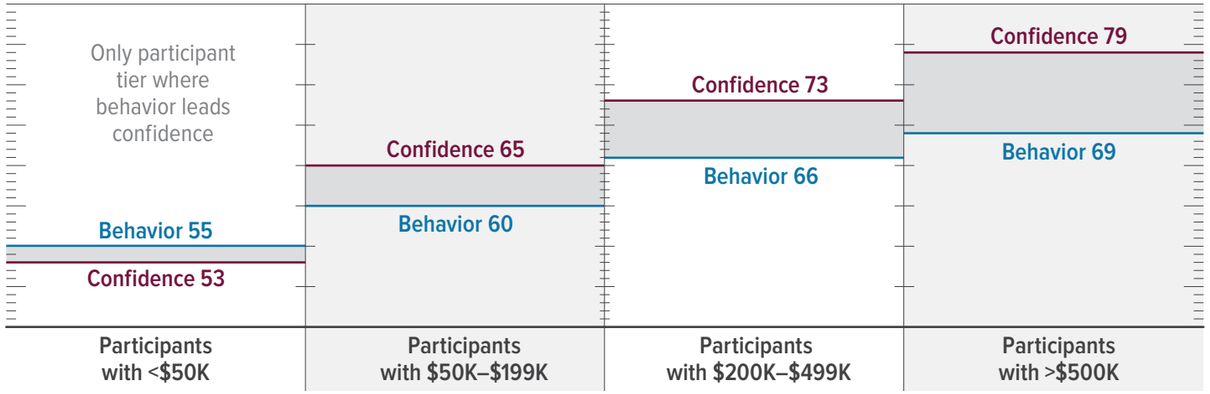
Assets tell a more nuanced story. Felt confidence climbs **26 points** from the lowest asset tier to the highest, while behavior climbs only **14**. As a result, the gap widens with wealth.

- **Under $50K:** feels 53, acts 55 — the *only* tier doing more than it believes it can
- **$50K–$199K:** feels 65, acts 60 — where belief first pulls ahead of behavior
- **$200K–$499K:** feels 73, acts 66 — both above average, with belief pulling further ahead
- **$500K+:** feels 79, acts 69 — highest on both measures and the widest gap in the study

Two insights emerge. First, the gap grows with wealth — which means the solution must be personalized, not uniform. You can't serve a $50K saver and a $500K saver the same way. Second, the lowest-asset tier is already outperforming their own expectations. They're doing more than they believe they can. They don't need to be told to do better. They need to be told they're already on the right track.

For plan sponsors, this changes the conversation. The most confident employees aren't always the most prepared — their behavior lags behind their belief, not because they lack resources, but because they haven't focused enough on the "jobs to be done." Meanwhile, the employees acting most responsibly are often the ones who feel least secure. Strong workplace programs recognize the difference and provide support accordingly.

The gap widens with wealth





Key takeaways: **Wealth and assets**

- Felt confidence climbs 26 points from the lowest to highest asset tier; behavior climbs only 14.
- The gap widens with wealth — the most confident employees often need help turning that confidence into action.
- The lowest-asset tier is the one group already doing more than it believes; it needs reassurance, not correction.

The six financial jobs: where confidence and behavior diverge

When we break the data down by the six financial "jobs to be done,"* a striking pattern emerges. Felt confidence barely moves across jobs — it sits in a tight band from 42% to 47% feeling highly confident. But behavior swings dramatically, from 50% to 71%. The widest gap is on protection, where confidence is highest (47%) but behavior lags most.



Several findings stand out for employers and financial professionals:

- **Future security confidence trails retirement planning confidence.** 66% of employees feel capable of creating a retirement plan that works — yet only 45% feel highly confident about securing their future. The 21-point gap is the distance between knowing the steps and believing in the outcome.
- **Protection is the confidence-behavior disconnect.** While 47% feel highly confident about protection, only 48% feel satisfied with their protection progress, and behavior lags further behind, at 55 out of 100 on job success against 71 for absorbing the unexpected. Protection carries the highest confidence of the six jobs but sits near the bottom on behavioral achievement, the widest mismatch in the set.
- **Balancing today and tomorrow bottoms out at 42% —** the lowest confidence score across all six jobs. Employees feel least equipped to enjoy life now without jeopardizing the future.

* **Source:** Voya Financial Customer Insights & Research, Jobs to Be Done Research, June 2023. Based on an online survey of 2,000 benefit-eligible U.S. consumers age 24+ and preceding qualitative research among 81 consumers. Jobs to Be Done (JTBD) is a customer-centered research methodology that focuses on understanding the goals, needs and outcomes customers are trying to achieve (Christensen et al., 2016).

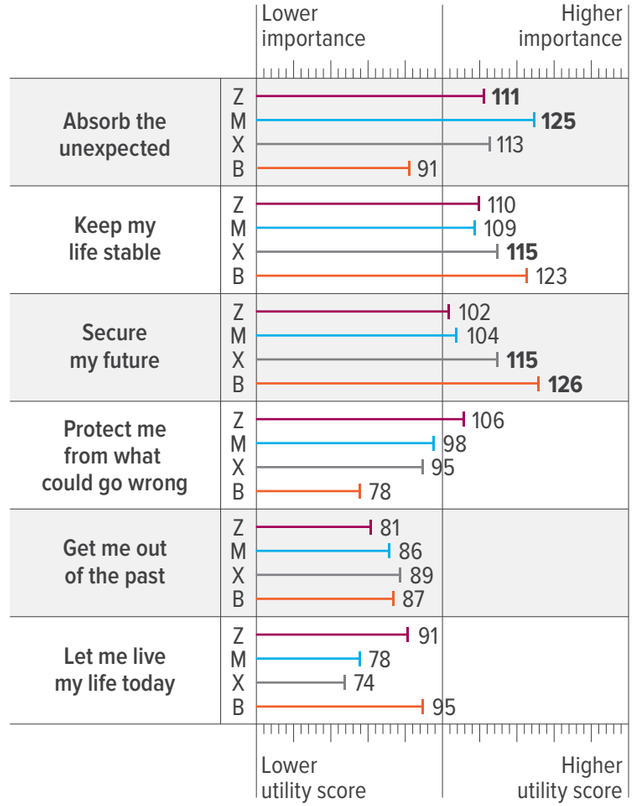


- **Fewer than half feel highly confident about securing their future.** However, 66% say they feel capable of making a retirement plan.
- **Debt progress is a quiet struggle.** Only 46% feel highly confident about debt progress, and only 60% always or often prioritize paying it down.

The pattern across all six jobs is the same: Employees often know the steps and believe they can take them, yet they do not consistently follow through. Confidence runs ahead of conviction.

Life stage reorders the priority list

Gen Z (Z) | Millennial (M) | Gen X (X) | Boomer (B) | **Bold = Top priority**



Key takeaways: **The six jobs**

- Felt confidence is nearly flat across jobs; behavior swings widely — the disconnect is between action and felt confidence.
- Emergency preparedness is workers' strongest behavior; protection is where confidence most outruns action.
- Two-thirds feel capable of making a retirement plan, but fewer than half feel highly confident about securing their future: knowing the steps is not the same as believing in the outcome.

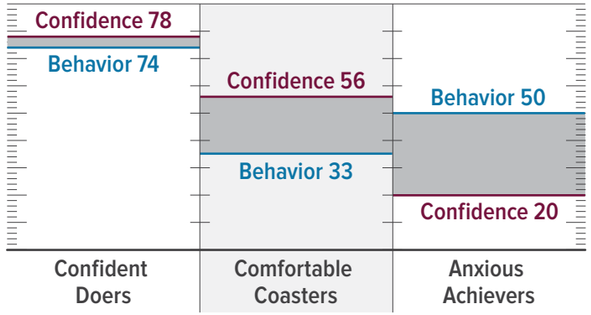


One strategy does not fit all: three financial mindsets

Generation and assets tell us where the gaps are, but to close them, we need to understand the people in them. The same income or asset tier can contain wildly different relationships with money: someone who feels ready but isn't acting, someone who's acting but doesn't feel ready, and someone whose confidence and behavior are in sync. To truly understand what drives financial confidence, we need to look beyond demographics and into mindsets.

When we group respondents by how they feel and what they actually do, three distinct financial mindsets emerge — each with different needs and a different path forward. Meeting people where they are is the heart of a people-first approach.

One national average — three financial mindsets add context



Key takeaways: **Segments**

- Three segments need three different strategies: reinforcement, activation and reassurance.
- The 25% who feel confident but do not act are the largest untapped opportunity for workplace engagement.
- The 10% who act without confidence are the most urgent — and most overlooked — group.

A closer look at the three financial mindsets

1 Confident Doers
(66% of working adults)



High confidence, high behavior

They feel 78 and act 74 — just four points apart, the only group whose confidence is genuinely earned. They are the best resourced: 49% are Millennials, 42% earn $100K or more, and 54% hold $200K or more in assets. They score highest on all six financial jobs, peaking on Secure My Future (80) and Keep My Life Stable (78).

What they need:

Protect and deepen

They are already acting, so the exposure is complacency and an unmet present-day enjoyment goal. There is room to expand and deepen the relationship and reinforce good habits.

2 Comfortable Coasters
(25% of working adults)



Confident but not acting

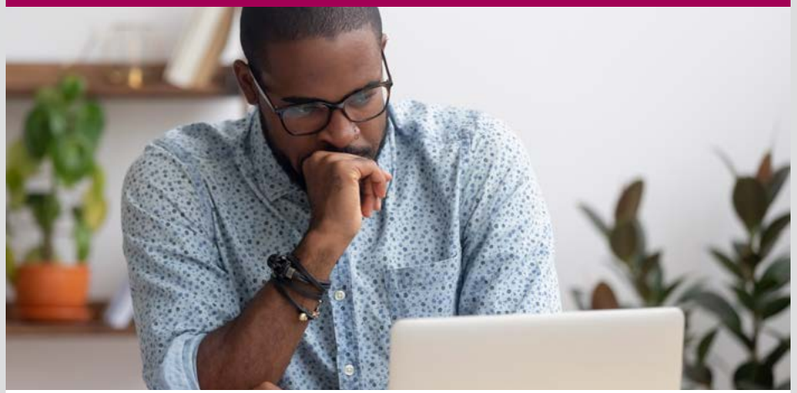
They feel 56 but act only 33 — a 23-point gap. They have the means and the belief but are not converting either into action. They are predominantly Millennial (45%), middle-income (72% earn $50K–$100K) and hold modest assets (68% under $200K). They score lowest of the three segments on every job, bottoming out on Let Me Live My Life Today (25) — they are not enjoying the present either.

What they need:

Activation, not education

They do not lack belief or means; they lack follow-through. Nudges, defaults and simpler tools may help move them further than more reassurance.

3 Anxious Achievers
(10% of working adults)



Low confidence, good behavior

They feel only 20 but act 50 — acting 30 points better than they feel. This is the sharpest signal in the data: people doing the work without the confidence to match. They are predominantly Gen X (51%), squeezed (77% earn under $100K, 47% hold under $50K in assets — four times the rate among Doers). They are strong now but exposed later: near Doers on Keep My Life Stable (70) and Absorb the Unexpected (60), but they fall to 42 on Secure My Future and 43 on Protect Me.

What they need:

Reassurance and near-term proof

Every bit of capacity goes to holding today together, leaving nothing for protection or the future. They are the most urgent group, even if the smallest. Their behavior deserves to be reflected back to them with empathy — they are doing more than they realize.

Expand access through workplace education

Employees who tap into workplace financial education don't just feel more confident — they act on it. They score **71 on behavioral financial confidence**, the highest level measured in the study. That is 12 points above non-users (59) and higher than employees with $500,000 or more in investable assets (69). Felt confidence follows the same pattern, at 75 for users vs. 57 for nonusers. In other words, guidance through the workplace outperforms wealth alone.

The implication is bigger than education alone. When employees have access to guidance, education and support through the workplace, they are more likely to take meaningful financial action.

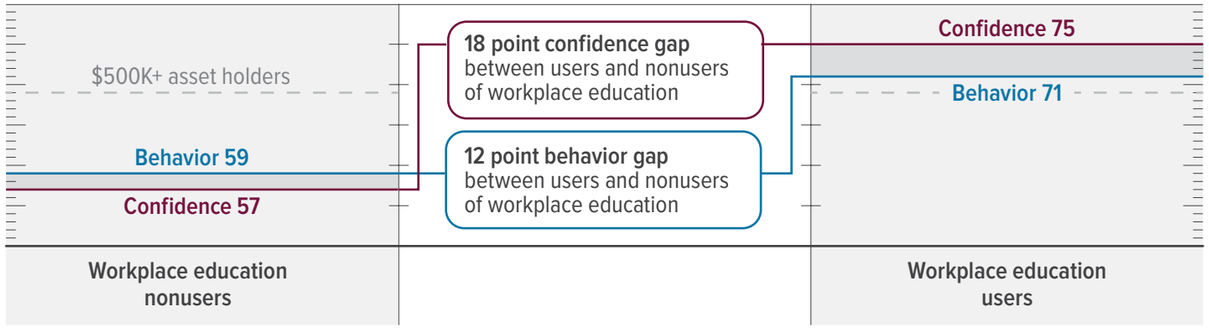


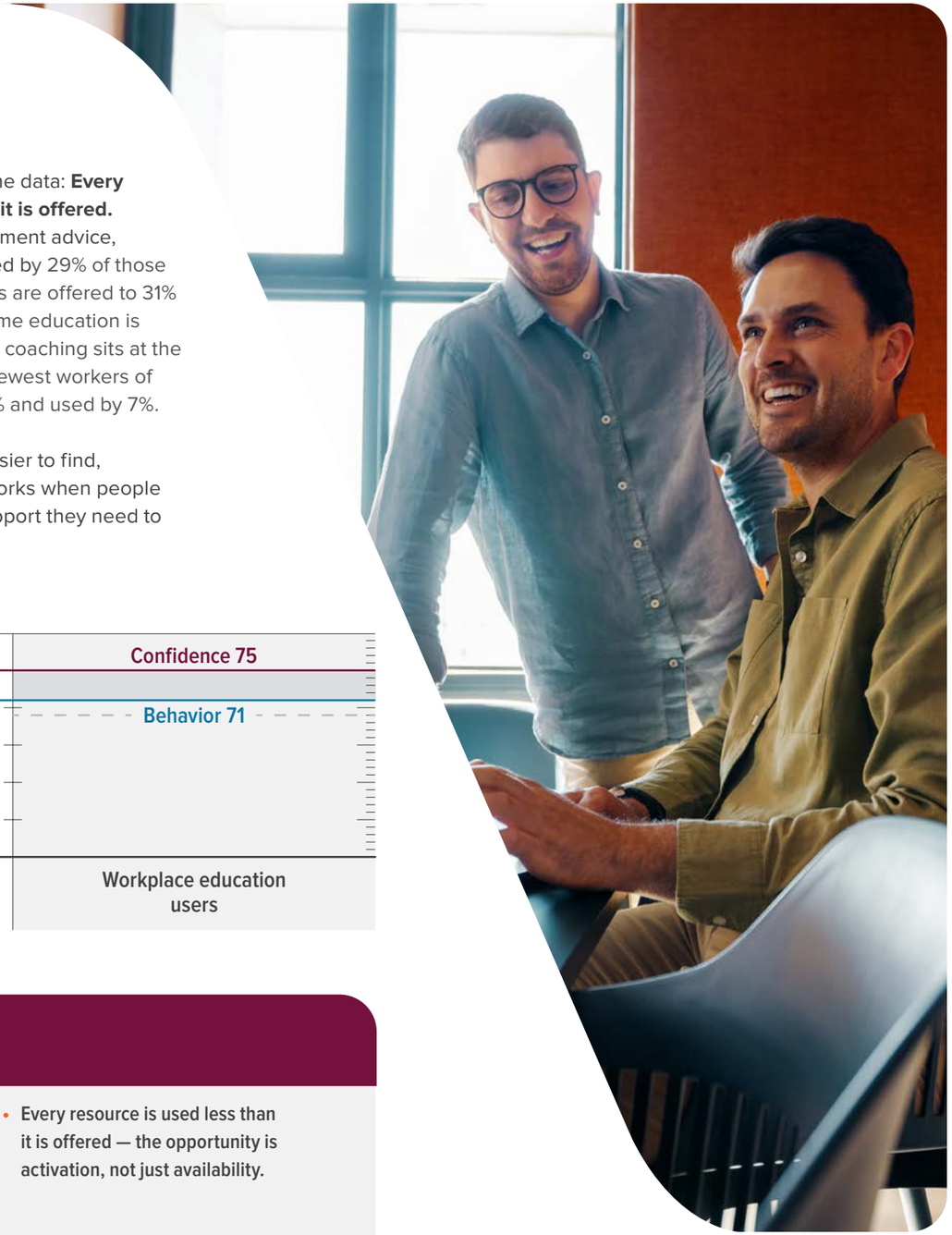
Workplace education users score **71 on behavior — 12 points above nonusers** and higher than employees with **$500K+ in assets**.

Yet here is the tension embedded in the data: **Every workplace resource is used less than it is offered.** The gap is widest for retirement investment advice, offered to 36% of workers but only used by 29% of those workers. Digital financial planning tools are offered to 31% and used by 26%, and retirement income education is offered to 25% and used by 20%. Peer coaching sits at the lowest end of the scale, reaching the fewest workers of any resource measured: offered to 10% and used by 7%.

The opportunity is to make support easier to find, understand and act on. Access only works when people know where to go and procure the support they need to determine their next best step.

The workplace lift





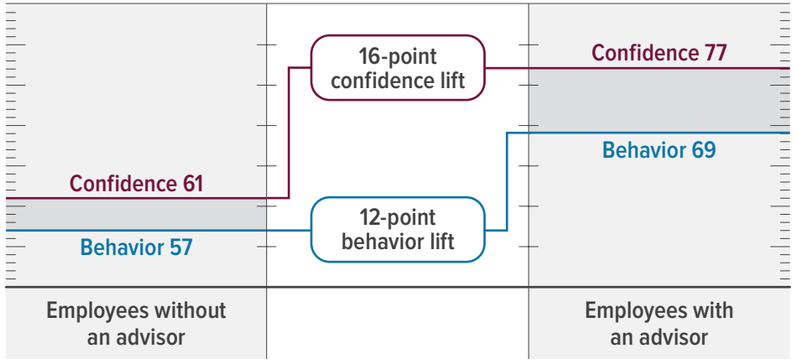
Key takeaways: **The workplace lift**

- Employees who use workplace education score 71 on behavior — the highest of any group measured.
- Workplace education outperforms wealth on behavior, pointing to the workplace as a powerful channel for follow-through.
- Every resource is used less than it is offered — the opportunity is activation, not just availability.

Why guidance matters

While workplace education is linked to a stronger behavioral index, working with a financial professional drives the biggest boost in confidence. Employees with a financial professional score 77 on felt confidence and 69 on behavior, compared with 61 and 57 for those without one. That is a 16-point lift in confidence and a 12-point lift in behavior.

The financial professional effect

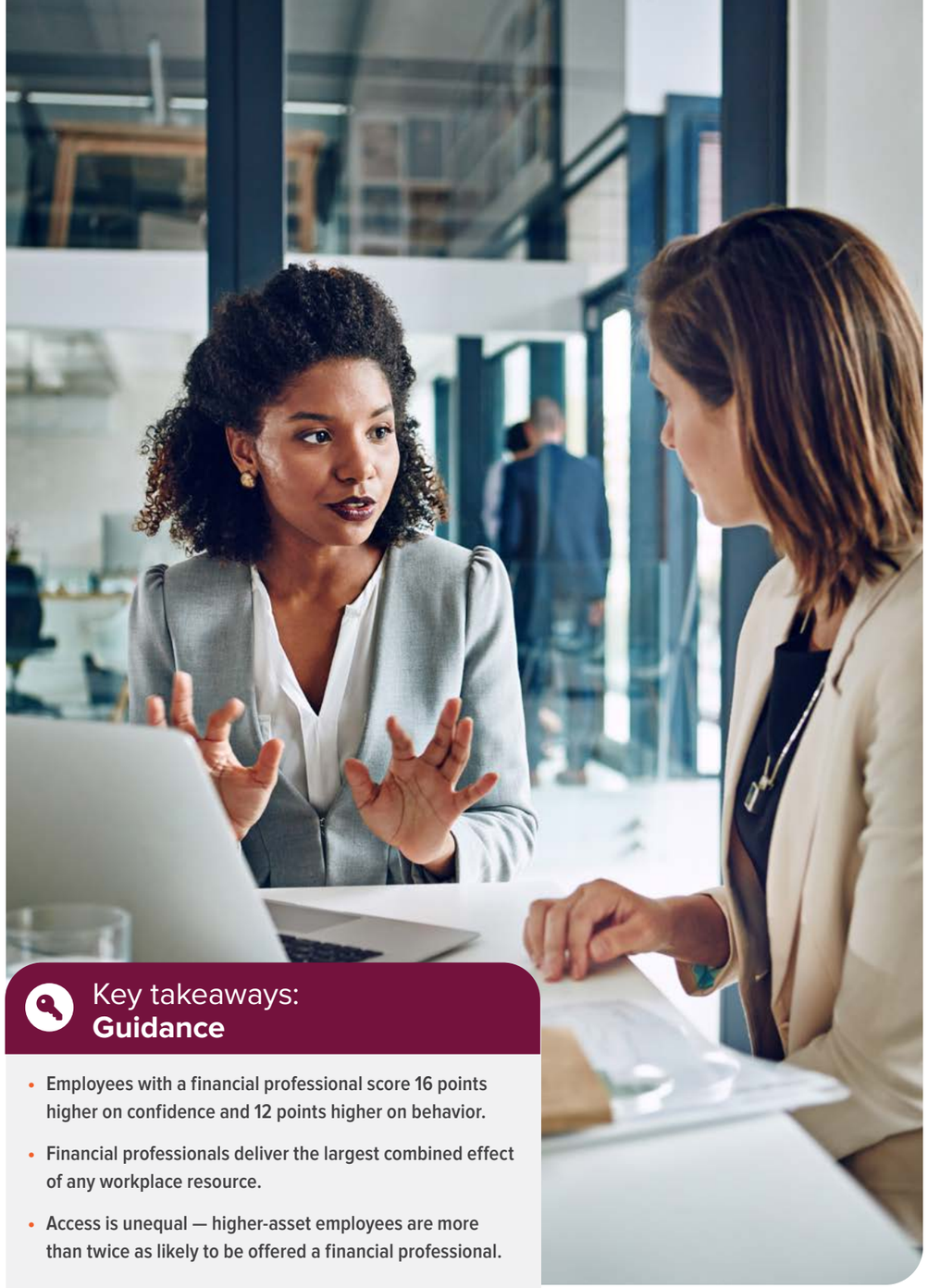




This is not only a retirement planning insight. It is an access insight. Financial professionals lead all resources on perceived helpfulness, yet employees with more assets are far more likely to be offered access than those with fewer assets: 36% of those with $500,000 or more are offered a financial professional, compared with 16% of those with less than $50,000, more than twice the rate.

For employers, the implication is direct. Expanding access to guidance through workplace plans, digital tools and personalized support can help more employees move from uncertainty to action. It helps bring guidance closer to the people who may not seek it on their own.

With a financial professional, confidence is 16 points higher and behavior is 12 points higher. Guidance compounds — it helps lift both what people feel and what they do.



Key takeaways: **Guidance**

- Employees with a financial professional score 16 points higher on confidence and 12 points higher on behavior.
- Financial professionals deliver the largest combined effect of any workplace resource.
- Access is unequal — higher-asset employees are more than twice as likely to be offered a financial professional.



The workplace as the gateway

The workplace is where financial lives are built. It is where people earn income, save for retirement, choose benefits, protect their families and prepare for the future.

No institution has greater potential to expand access to financial guidance at scale. That is why employers play such an important role in helping employees achieve financial security.

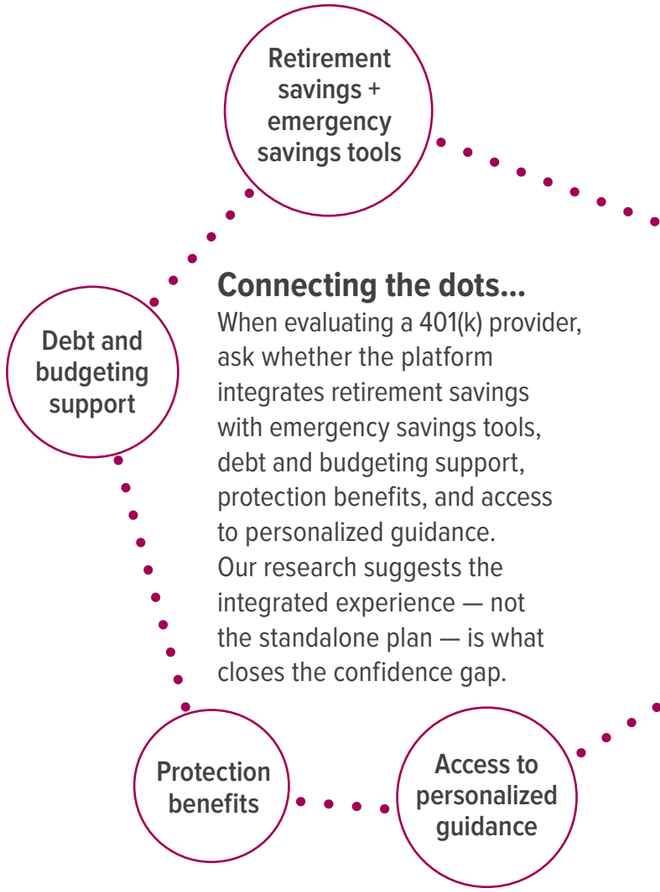
Retirement, benefits, protection, savings, debt and guidance are not separate parts of an employee's life. They are connected. A workplace strategy that brings these pieces together can help employees make better decisions in the moments that matter.

For financial professionals advising plan sponsors, this is the value proposition to carry into client conversations: a retirement services provider that does not just offer products or recordkeeping, but helps employees make confident financial decisions across their whole financial lives — supporting them through every stage of their journeys.



Key takeaways: **The evolving workplace**

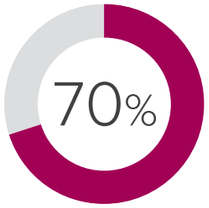
- The workplace is the connective tissue of employees' financial lives, not just a retirement savings channel.
- Benefits strategies that address only retirement leave the larger confidence gap untouched.
- Integrated, personalized guidance is what moves both confidence and behavior.



Connecting the dots...

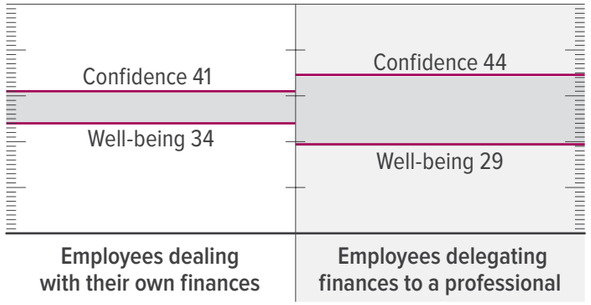
When evaluating a 401(k) provider, ask whether the platform integrates retirement savings with emergency savings tools, debt and budgeting support, protection benefits, and access to personalized guidance. Our research suggests the integrated experience — not the standalone plan — is what closes the confidence gap.

Emerging trends, opportunities and risks

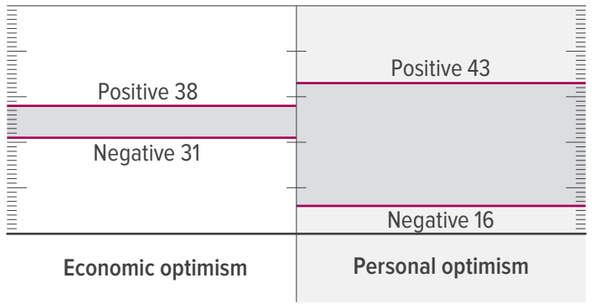


of stressed workers say stress lowers their confidence

The well-being gap



Personal vs. economic optimism



The savings-optimism link



Several currents in the data deserve attention from anyone planning a benefits or retirement strategy:

- **Stress is a confidence tax.** With 70% of stressed workers saying stress lowers their confidence, unaddressed financial stress quietly erodes the very confidence employers are trying to build. Wellness programs that reduce stress are not a perk — they can be a confidence intervention.



- **Well-being lags confidence.** Across the workforce, financial well-being trails financial confidence by about 7 points (34% vs. 41% rating themselves highly), and the gap widens to 15 points among those who prefer to delegate their finances to someone else (29% vs. 44%). Feeling confident is not the same as feeling well; employers should consider measuring and addressing both.
- **Optimism is personal, not economic.** Americans are nearly split on the economy (38% good times vs. 31% bad), but personal outlook runs far warmer (43% better off vs. 16% worse). Employees believe in themselves even when they doubt the macro environment — a reason to invest in their capability rather than wait for conditions to improve.
- **Savings drive optimism.** The more people have saved, the more optimistic they are about the economy (55% of employees with $500k or more expect good times ahead, compared with 23% of those with less than $50k). Building savings is, in effect, building economic optimism.
- **The activation gap is the risk.** The greatest risk in the data is not that employees lack resources — it is that resources go unused. A provider that helps employers close the activation gap, not just the offering gap, can help deliver more meaningful outcomes.

Key takeaways: **Trends**

- **Financial stress is a confidence tax that erodes the outcomes employers are trying to build.**
- **Financial well-being lags financial confidence — feeling confident is not the same as feeling well.**
- **The biggest risk is the activation gap: resources offered but unused.**

What this means for employees, employers and financial professionals

For employees, the message is encouraging: You are closer to confidence than you think.

Many are already doing the right things — keeping expenses stable, maintaining emergency savings, prioritizing bills. The gap is often one of follow-through and belief, not capability. The right guidance, delivered through the workplace, can help you convert what you know into what you do.

For employers, the message is an opportunity.

The workplace is the channel most strongly associated with stronger financial behavior in this study, more so than wealth alone. But offering resources is not enough; they must be utilized to be effective. The employers who will lead are those who treat financial wellness as a connected, personalized and actively promoted part of the benefits experience, not a set of disconnected tools that employees must find on their own.

For financial professionals, the message is a mandate.

Employees with financial professionals outperform on both confidence and behavior by wide margins, yet access is uneven. The financial professional's role is expanding from retirement plan consultant to workplace confidence architect — the professional who helps plan sponsors design an experience that meets three distinct segments where they are, utilizes the resources already on offer and closes the gap between feeling and doing.





Key takeaways: **Implications**

- Employees are closer to confidence than they think; the gap is follow-through and belief, not capability.
- Employers hold the most effective lever in the study — the workplace — but must activate, not merely offer.
- Financial professionals are becoming workplace confidence architects, designing experiences that aim to meet each segment where it is.

Expanding access at scale

The findings in the underlying research point to a larger opportunity: helping more Americans access the financial guidance, education and support they need to achieve financial security.

That means meeting employees where they are. It means turning confidence into action. And it means using the workplace, one of the most powerful touchpoints in people's financial lives, to expand access to guidance beyond the few who have traditionally received it.

At Voya, we believe financial security should be within reach for everyone. The AFCI is a benchmark. More importantly, it is a call to action.

The confidence gap remains important because it shows why the mission matters. But the mission is bigger: make guidance more accessible, more personal and more connected to the moments when employees need it most.

Financial security should not be reserved for the few. The workplace can help bring it within reach for many more.

Visit www.voya.com/financial-confidence-index to learn more about the AFCI.

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About America's Financial Confidence Index™

America's Financial Confidence Index (AFCI)™ is a proprietary workplace financial confidence benchmark developed by Voya Financial. The index measures whether U.S. employees are doing the concrete behaviors that lead to financial confidence.

The index is built around six financial goals: absorbing the unexpected, keeping life stable, securing the future, protecting against what could go wrong, getting out of debt and being able to live life today. Each person is scored on how many of the steps behind these goals they are taking, with the goals that matter most to them carrying the most weight. Those individual results combine into a single national score from 0 to 100. A score of 100 would mean people are doing everything they can to drive their financial confidence, while a score of 50 means they are doing about half of the things that contribute to their financial confidence.

What makes the AFCI different is that it is personalized: Each person is measured against the goals they care about most, not a one-size-fits-all checklist.

Fielding details: The index is based on a 20-minute online survey conducted between June 22 and July 5, 2026, among 4,097 employed U.S. adults who are benefits-eligible, ages 25 to 64, with a minimum household income of $50,000. All participants are actively contributing to a workplace retirement plan with a balance of at least $1,000.



About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), is a leading retirement, employee benefits and investment management company. Voya's services and solutions help clear the path to financial confidence and a more fulfilling life for individual, workplace and institutional clients, supporting more than 18 million customer relationships. Certified as a "Great Place to Work" by the Great Place to Work® Institute, Voya fosters a culture that values customer centricity, integrity, accountability, agility and inclusivity. Together with customers and partners, Voya employees fight for everyone's opportunity for a better financial future. For more information visit **voya.com** and follow Voya Financial on LinkedIn, Facebook and Instagram.

In 2025, Voya Financial was certified as a Great Place to Work for December 2025 – December 2026. Voya Financial paid a fee to the Great Place to Work Institute to conduct certification surveys, upon which the award was based. Voya Financial earned this recertification based on ratings provided by more than 1,500 of its employees in a survey administered by the Great Place to Work® Institute. The Great Place To Work Trust Index Survey measures individual employee experiences of five dimensions of a high-trust company culture; credibility, respect, fairness, pride and a sense of belonging. Employees answer 14 demographic questions and respond to 60 statements across a five-point consistency scale as well as two open-ended questions. Survey answers are assessed on a five-point scale, revealing the most common experience of employees in the organization. Employee scores are averaged to provide an organization-wide assessment of workplace culture: the Trust Index score.

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