

Supporting people to save



Building financial resilience in your workforce

Payroll saving implementation steps:



1. Evaluating the financial health of your employees

If you don't already have insight into your employees' financial wellbeing, getting a measure of the current situation in your workplace can be a good idea.



There are lots of tools and resources available to start evaluating your employees' financial wellbeing. Questions you can use in surveys are available from:

- [CIPD](#)
- [Money and Pensions Service](#)



2. Offering payroll saving

Payroll saving involves allowing people to pay into a savings account in their name via payroll before their pay hits their pocket. It's a powerful tool that gives people a helping hand to get started with saving, and to stick to a regular savings habit. Talking to some payroll saving providers is a good idea to find out more about the options available. You could also talk to other employers or your industry body.



There are several providers who offer payroll saving:

- You could set up payroll saving with your local or industry credit union (findyourcreditunion.co.uk).
- Some payroll providers have integrated payroll saving options.
- Employee benefit providers also offer payroll saving options to larger employers.



3. Choosing your savings scheme

There are a few things that you should look out for in a payroll saving scheme, based on our research.



Here are some **key elements** to look for in a payroll saving product.



4. Reaching the right people

Even when there is a good savings scheme in place, not all employees who need and want to save sign up. This can be because they lack confidence, don't know about the scheme or just that inertia gets in the way. One thing that does seem to work to support many more employees to save is taking an opt-out approach to your workplace saving scheme. This approach makes it much easier for people who want to save to do so automatically, and requires those who don't want to save to opt out.



If you're thinking of offering payroll saving on an opt-out basis take a look at our **summary below** of what you need to know.

Opt-out payroll saving resources:

1. What is opt-out payroll saving?



Have a look at this [short video](#) explaining what opt-out payroll saving is



You can read about the latest results [here](#) or watch the research team explain the results in a [short video](#)

2. Talking to decision makers in your organisation about opt-out payroll saving



All of our results and resources are available on our [website](#)



We also have a [short summary](#) of how opt-out payroll saving could benefit your organisation which could be incorporated into a business case

3. Hearing from those experiencing opt-out payroll saving

Across the research we have spoken to over 85 employees about their experiences of opt-out payroll saving and what they have to say is powerful.



Take a look at this [video of employees](#) talking about their experience of offering opt-out payroll saving



You can hear from the [employers](#) too

4. I've got questions about offering opt-out payroll saving



We've covered some common questions in these [FAQs](#)

5. Communicating opt-out payroll saving

It's important to think about how you communicate an opt-out payroll saving approach to your employees. The process should be simple and transparent and empower employees to make the right saving decision for them.



We've set out some [communication principles](#) based on our research with employees

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