

Salary Finance



Financial wellbeing
starts here



At Salary Finance, we understand the profound impact personal finances have on our health and happiness at home and work.

Our mission is to help millions of people become financially healthier and happier.

We do this by partnering with employers to provide a full suite of award-winning employee financial wellbeing benefits linked to salary.

Our benefits include advancing earned pay to support better budgeting and handling unexpected expenses, borrowing responsibly at favourable rates and saving automatically – proven to help people get on top of their finances and build positive financial habits.

91%

of employees report having faced
personal financial issues in the last year.

Source: Morgan Stanley at Work

Across the UK people are struggling financially, no matter their demographic or industry.

Covid tipped many more into financial difficulty.

Now we're faced with a **global cost of living crisis** which is making those difficulties worse and **everyone will feel** the impact.



I've chosen **Salary Finance** to help with bills in these difficult times.

It's given me some comfort in knowing there's money there to help. It's also helped give me some **peace of mind** and take away stress.

Salary Finance has been **a great help** through these hard times.

Ryan, DHL employee and Salary Finance user



Savings are down

11.5M

people have **less than £100**
in savings to fall back on –
that's **16% of adults**.

Source: Money and Pension Service

People are borrowing more

42%

of adults reported using at least
one form of borrowing to cover
everyday living costs, with **lower**
incomes more likely to **use high**
cost consumer credit.

Source: Resolution Foundation

Since 2015, we've partnered with employers to embed financial wellbeing strategies and provide salary-linked employee benefits.

Our approach is **holistic, flexible** and **free** to the employer. Salary Finance products **work together** to help move employees **out of debt** and **into savings**.

Each persons' circumstances are different but our **link with payroll** unlocks a new world of possibilities for each one your employees.



**More affordable**

We're able to accept more loan applications and give lower interest rates than traditional banks as we know money will be repaid directly from salary.

More inclusive

We base lending decisions on affordability and personal circumstances, rather than just a credit score. This allows us to help those who need it the most.

More positive habits

It's not easy to be good with money. By automating repayments and savings through pay, we can help people get used to saving first and spending second, building better habits for the future.

Learn

Having a deeper understanding of money can empower employees to make better financial decisions.



Free financial education for your employees

With our Learn benefit, we give your employees **free access** to a platform of financial **education resources and tools** to improve their financial literacy and become informed about their money.

All of the content is made for real people and is updated regularly by our Head of Financial Education, Jason Butler – who has over 20 years experience as a personal finance advisor and columnist for the Financial Times.



Easy to digest content



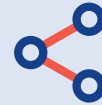
Tools & calculators



Live webinars & events



Links to external resources & support



Financial education on its own is not enough to build better financial habits. Many people need tools to help them act. That's why financial education is just one of many solutions we offer.

Save

11.5 million people have less than £100 in savings for an emergency.

Source: Money and Pension Service



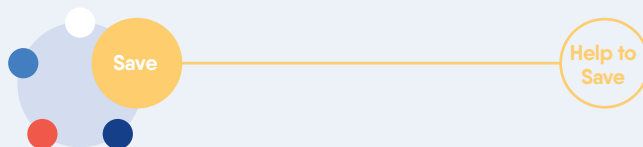
Employees need to become more financially resilient

With our Save benefit, savings can be transferred **directly from pay** into a Yorkshire Building Society account.

This helps employees **set money aside automatically** and build a rainy day fund without thinking about it or feeling like they're missing out.



Our savings solutions support the Money and Pensions Service strategy and delivery plans to create a Nation of Savers.



Competitive rates

Our savings partner, Yorkshire Building Society, currently provides 0.85% AER.

Automatic savings

Money automatically moves from salary to savings every pay period.

Instant, penalty-free access

Savers can access their savings anytime without paying a penalty.

FSCS guaranteed

Deposits of up to £85,000 are fully guaranteed by the government.

Help to Save

We are HMRC's exclusive partner.

Scheme provides a 50% savings bonus from the Government for anyone on Working Tax Credits, Universal Credit or Child Tax Credit (20% of the workforce). Bonus can be up to £1,200 over 4 years.

Savings is put into an approved account directly from salary.

Free to set up

Deadline to apply is August 2023

Borrow

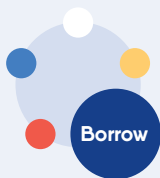
2 out of 3 UK employees are refused loans from banks, giving them no choice but to turn to high-interest options such as credit cards and payday loans.



Help employees have more money for essentials

Our Borrow benefit gives your people access to affordable loans when they're needed – **avoiding high-interest debts** and keeping employees in control of their finances before finding themselves in trouble.

Many people using Borrow take an **extremely low-interest** loan to consolidate existing debts, greatly reducing monthly outgoings and giving them more to spend on essentials each month or allow them to start saving.



Fair, financial inclusion

Employees can apply without impacting their credit score. We rely on multiple, personal factors – not just credit history – to make lending decisions. That's why our acceptance rates are 4x higher than banks.

Worry-free

By repaying regularly, on time and never missing a payment we're able to help users improve their credit score. Employees are transferred to direct debit repayments should they leave their employer.

Market-beating rates

Borrowing money is a fact of life; we all have to do it at some stage, and we believe that employees should always have access to the best rates. We guarantee to have the best rates for loans under £5,000.

We do the right thing

We want to help people move out of debt and into savings. For those who are ineligible we will either be able to lend them a small amount, or signpost them to further support if borrowing will not improve their situation.

Advance

1 in 3 employees run out of money before payday. With the cost of living increasing monthly, this figure will only get worse.



Give employees control over payday

To fix this, our Advance benefit makes it easy to give employees access to their earned pay when they need it. Having access to earned income can **cover unforeseen expenses** or support better budgeting without draining savings or needing to take out unnecessary debt.

Pay cycles shouldn't dictate when people get paid the money they've already earned when they need it – **without causing extra hassle and mayhem** for your payroll teams.

**Fast, in case of emergency**

Once an advance is requested, funds are paid directly to the employee's bank account – often within minutes.

Flat, one-off fee

Transparent, market-leading access fee of £1.49 per transaction for the employee. And free for employers.

Peace of mind

Employees can check how much they have available to advance – via desktop or on-the-go through the SF app.

Effortless repayment

Repayment on payday straight from payroll means employees just get paid their normal salary minus whatever they advanced.

Our Advance benefit was created as part of the Financial Conduct Authority's Innovation Sandbox.

Protect

We've partnered with Legal & General to help protect your most valuable asset – your people – with our Protect benefit.



Fully flexible financial protection

A fully digital experience that **gives employees the freedom** to access and adjust their workplace protection benefits anytime, anywhere.

Additional cover can be purchased through salary as a payroll deduction.

**Protect****Life cover**

A lump sum payout in the event of an eligible employee's death.

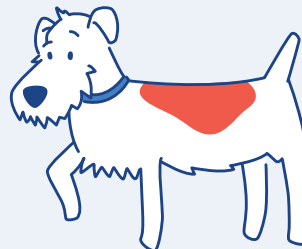
Critical illness cover

A lump sum payout if an eligible employee is diagnosed with a specified critical illness.

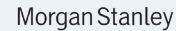
Income protection

Regular payment of a proportion of salary if an eligible employee is unable to work for a prolonged period due to a qualifying injury or illness.

We can introduce you to the Legal & General team directly who can answer any questions you may have and get you started.



We're trusted by top employers across FMCG, retail, services, transport, utilities and the public sector.



And we work with some of the most trusted benefit platforms in the UK.



DARWIN





I chose to take advantage of **Salary Finance** because it just gives you piece of mind. Life throws so much uncertainty at you that you can't plan everything.

Having Salary Finance there when in need **is a massive help.**

Jamie, Agilisys employee and Salary Finance user



550+

Employer partners

4M+

Employees can access SF

£100M+

Total saved in interest repayments

£800

Average savings per employee per loan

83

Employer partner net promoter score 2021

60+

Industry awards won

Visit salaryfinance.com to learn more or say hello by emailing getintouch@salaryfinance.com

salaryfinance.com

© 2022 Salary Finance Limited. All rights reserved. Salary Finance Limited and Salary Finance Loans Limited are authorised and regulated by the Financial Conduct Authority (firm reference numbers: 758053 and 734585). Salary Finance Limited is registered as a small payment institution money remittance firm (firm reference number: 788485). For loan products, Salary Finance Limited acts as credit broker exclusively for associated company Salary Finance Loans Limited. Salary Finance Limited and Salary Finance Loans Limited are registered in England & Wales (company numbers: 09677777 and 07643748) at Scale Space, 58 Wood Lane, London, W12 7RZ. Data Protection Registrations: ZA152606 and ZA099501.

