UBS Workplace Voice

Employee attitudes and behaviors
Presented by UBS Workplace Wealth Solutions

Issue 7

Human guided. Digitally informed.

Why employees still prefer one-on-one financial support with online resources

Employees today are navigating an increasingly complex financial landscape—one shaped by rapid digital innovation, shifting benefit structures and major life transitions. Yet amid all this change, one truth remains clear: when it comes to making important financial decisions, people still value human guidance.

The latest *UBS Workplace Voice* identifies five emerging insights shaping employees' financial needs and expectations.

Human guidance continues to matter, even as digital tools expand. Employees are actively seeking help from trusted professionals and their employers, especially on complex topics like retirement planning and equity awards, which remain poorly understood. Providing financial education serves both employees and employers—boosting confidence, engagement and loyalty while delivering measurable business value. Finally, as a historic wealth transfer accelerates, inheritance and wealth transition are emerging as significant and often unprepared-for financial realities in the workplace.

Taken together, these insights point to a powerful opportunity: a blended model that combines personalized human guidance with scalable digital support can help employees make better decisions today, while building stronger, more resilient organizations for the future.

About the survey

UBS Workplace Voice is an industry-wide online survey of US-based employees participating in employer-provided benefits programs. It is designed to generate insights employers can use to help participants maximize the value they receive from their company benefits such as equity awards, financial wellness education programs and retirement. The responses represent a cross section of companies, industries and service providers. For this edition of *UBS Workplace Voice,* we surveyed 2,000 employees with at least $5k in investable assets in December 2025.

Key insight 1

Human guidance remains the preference, even as digital learning expands

Employees continue to rely heavily on financial professionals when making important financial decisions. Boomers (born 1946-1964) and Gen Z (born 1997-2012) express the strongest preference for human interaction. At the same time, use of digital financial learning tools has increased significantly across the workforce. Employees are increasingly engaging with both human and digital sources as part of their financial decision-making process.

Key insight 2

Employees lack financial knowledge and prefer relevant and personalized guidance

Most employees enter the workforce without formal financial education and report finding financial topics overwhelming. A majority believe employers should support their financial wellness, yet awareness of available financial education remains low. Participation in financial wellness programs increases when employees are aware of what is offered. Engagement is highest when guidance is personalized, actionable, and aligned with real-life financial decisions, with relevance cited as the primary driver of participation.

Key insight 3

Retirement planning and equity compensation benefits are widely misunderstood

Retirement planning remains a top financial priority for employees, yet many lack access to employer-sponsored retirement plans.* Among those who do participate, many also rely on basic savings accounts to build retirement savings. Equity awards are another important component of financial wellness, but employees frequently report finding them complex and express concern about making mistakes when managing these benefits. Employers can add real value by improving communication and education to help employees navigate these challenges.

Key insight 4

Financial education is associated with higher confidence and satisfaction

Employees who participate in financial education report higher confidence in financial decision-making, greater satisfaction with their benefits and a more favorable view of their employer, particularly in relation to retirement support.

Employees also report engagement with both human guidance and digital financial education tools across retirement planning, equity compensation and other wealth-related topics, including inheritance.

Key insight 5

Wealth transfer is an emerging financial concern

Inheritance is becoming an increasingly relevant financial issue for employees. Four in 10 expect to receive an inheritance, yet only half report feeling prepared to manage it. Women—who are more likely to inherit—report lower levels of preparedness than men.

What's the difference?

Financial education builds knowledge. It empowers individuals to understand and manage their money confidently—through topics like budgeting, credit, debt, saving and investing.

Financial wellness is a structured offering that pairs education with tools, guidance and coaching to drive action and improve financial well-being.

*According to data from the Bureau of Labor Statistics, 28% of employees in the private sector do not have access to an employer-provided retirement plan. March 2025.

Key insight 1

Employees prefer speaking with a person when seeking financial guidance…

Employees in need of financial guidance prefer access to a financial professional as opposed to digital sources. The older (Boomer, 62%) but interestingly, also the youngest (Gen Z, 49%) generations, prefer human advice while Millennials (43%) and Gen X (40%) are more likely to prefer a mix of both human and digital sources.

Among those who prefer human interaction, 9 in10 agree that a financial professional can offer tailored guidance that aligns with their personal goals, and helps them make more confident financial decisions.

Access to financial professionals is the preference

Preferred source for financial advice

		By generation			
	Total	Gen Z 1997-2012	Millennial 1981-1996	Gen X 1965-1980	Boomer 1946-1964
Guidance from a financial professional	47%	49%	38%	41%	62%
Digital guidance that I can find on my own	18%	21%	20%	19%	12%
Mix of both	35%	30%	43%	40%	26%

Why?

% who agree

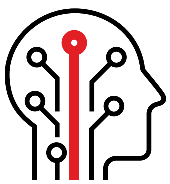
	Total
A financial professional can tailor guidance to my unique financial situation and personal goals	91%
I value the reassurance of speaking to someone, especially during uncertain times	91%
I feel more confident making financial decisions after speaking with a professional	91%
Human advisors can help me avoid mistakes that I might overlook on my own	90%
I trust a professional's expertise and experience more than automated tools	89%
I prefer speaking to someone who can help me make sense of my company's benefit plan options and how they fit with my overall financial life	88%

…even as they access digital resources more frequently

Guidance from financial professionals is still the top choice among employees who are seeking it, even if accessing digital tools for education has greatly increased over the last two years. Three in four employees state they are very comfortable using digital sources for answers to financial questions. While younger employees are the most comfortable with digital sources, two-thirds (64%) of workforce Boomers are also very comfortable. Google and YouTube are the two main sources they use. More than one-third are also using AI tools such as ChatGPT for answers to their financial questions.

Digital learning is growing, but it’s not the whole answer

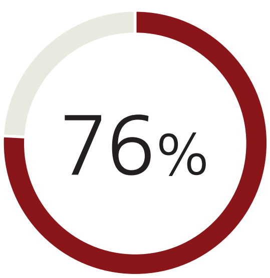
Change in reliance on digital tools over the last two years



67% Increased

29% No change

4% Decreased



are highly comfortable accessing digital sources for financial advice

By generation

78% Gen Z

87% Millennials

72% Gen X

64% Boomers

Main sources for digital advice

50% Online search engines such as Google

47% YouTube

40% Social media (e.g., Facebook, TikTok, Instagram)

38% AI tools such as ChatGPT, Microsoft Copilot or Apple Intelligence*

*As with any digital resource, information obtained through these tools may vary in accuracy, and AI-generated responses can occasionally reflect incomplete or incorrect information.

Key insight 2

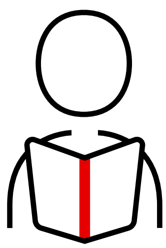
Employers can play a major role in delivering financial education to their employees

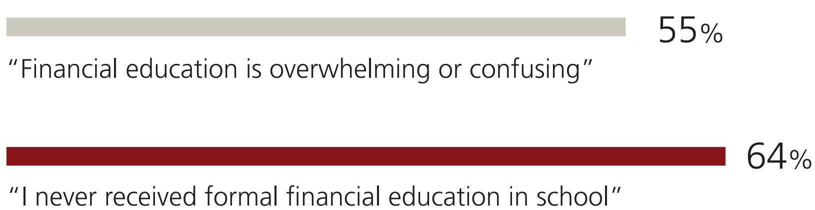
Before entering the workforce, the majority of employees have never received any formal financial education, and more than half find the topic overwhelming. As a result, 8 in 10 employees are looking to their employers to fill this void and help them achieve financial wellness.

20% of employees say their company offers financial guidance as an added benefit and for those who say this benefit is offered, the majority are taking advantage.

Many employees never receive financial education prior to joining the workforce

% of employees who agree





Employees look to their employers to help attain financial wellness

82% agree companies have a responsibility to their employees to help them attain high levels of financial wellness

Employee awareness of company-offered financial education is low

20% of employees state their company offers financial education

Awareness drives employee engagement

64% of employees who are aware state they participate in financial education

While 64% of employees report participating in financial education programs, observed engagement rates are significantly lower (5% to 10%), highlighting a clear gap between perceived and actual participation, and an opportunity to better convert stated interest into sustained engagement.

Financial education should be customized for individuals

When financial education is made available to employees, customization is important for success. Nine in 10 employees agree it should be highly customized to their financial needs. In order to achieve this, most employees are willing to share their personal information. Ongoing human support is also essential.

Incentives are not an indicator of greater engagement. Three in 4 employees agree that rewards for participating in financial learning are not necessary if the financial education will have a positive impact on their financial well-being.

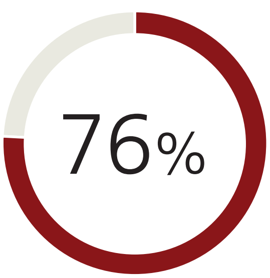
Customization is critical

% of employees who agree

91%

"Financial education should be highly customized to my financial needs."

Many employees will share information to receive the personalized experience



of employees will share personal information to receive a customized experience

By gender

80% Male

72% Female

By generation

65%	83%	78%	72%
Gen Z	Millennials	Gen X	Boomers

Ongoing human support is also valued

% of employees who agree

91%

Ongoing human support (e.g., access to financial coaching) can help employees stay on track in their financial wellness journey

Most don't need to be incentivized to participate

% of employees who agree

77%

"I do not need to be financially incentivized to participate in a financial education program if it has a positive impact on my financial well-being."

Key insight 3

Retirement planning is the top financial education priority for employees

Overall, employees are most interested in learning about effective retirement savings strategies, followed by overall financial planning insights, insurance and investing principles.

While more than 8 in 10 employees feel it's their employer's responsibility to help them reach their retirement goals, many don't have access to an employer-provided retirement plan benefit.

Information on saving for retirement is employees' main financial area of interest

% who find financial education valuable for each of the following topics

74% Saving for retirement strategies

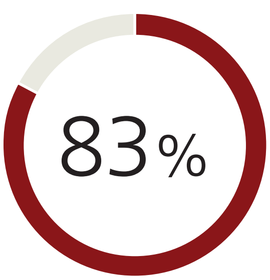
72% Saving for health care in retirement

71% Overall financial planning; how all the pieces fit together

71% Insurance options

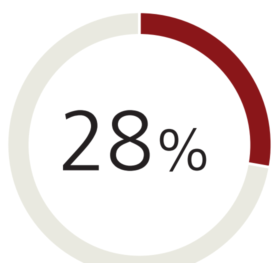
68% Investing principles

8 in 10 employees feel their company should help them reach their retirement goals…



agree companies have a responsibility to their employees to help them reach their retirement goals

…yet many companies do not provide employees access to a retirement plan program



of private-industry workers who do not have access to employer-sponsored retirement benefits

*Bureau of Labor Statistics, March 2025

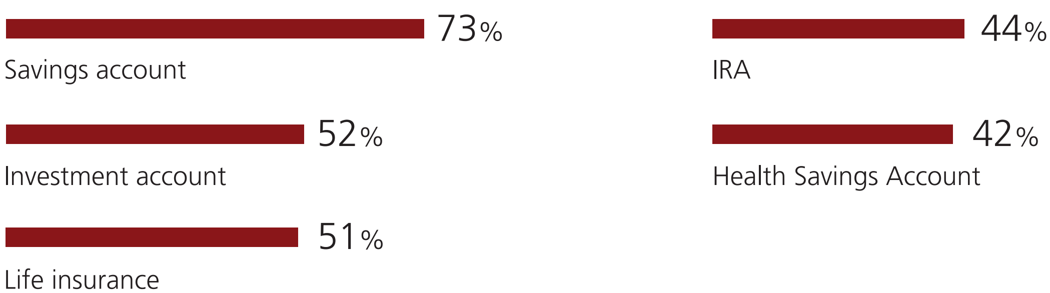
Barriers to retirement plan participation persist

Many employees with access to employer-sponsored retirement plans also rely on savings accounts to help meet their retirement goals—potentially missing out on higher returns by holding too much cash.

Employees who choose not to participate in available employer-sponsored retirement plans often cite a range of reasons: they may be saving in other nontraditional ways, feel they are too young to focus on retirement, are unsure where to start, or feel constrained by existing debt.

Many employees save outside of employer-sponsored retirement plans

Additional ways employees save outside of an employer-sponsored retirement plan.



Reasons employees DO NOT participate in their company’s retirement plan

I am saving for retirement in a different way	42%
I am still very young, not thinking about retirement yet	29%
I don’t know where to start	25%
I cannot afford to save for retirement now because of debt	24%

Understanding equity awards is also key to helping employees improve financial wellness

Most employees view equity awards as important to their financial well-being, yet those who receive them often find them complex and difficult to navigate. Many worry they are not maximizing their value—and some fear they may be making poor decisions, such as not diversifying.

Nearly all plan participants look to their employers for resources to help them understand and manage their equity awards. Many also seek support from financial professionals and increasingly turn to digital sources, including AI tools and social media.

Majority of employees view equity awards as a key to their financial wellness

57% of employees feel it's very important for companies to provide equity awards (e.g., company stock) to help improve financial wellness

Many who receive equity awards find them highly complex

45% Highly complex

37% Somewhat complex

18% Not complex

By gender 40% Male 51% Female

3 in 4 equity plan participants are concerned about poorly managing their equity awards

% Concerned	Plan participant
That I could be doing more to maximize my wealth potential through my equity awards	80%
That I could make a bad decision when managing my equity awards	76%
That I am not properly diversifying the equity compensation I have already received	74%

Almost all look to their employer for help managing their equity awards

Ways employees learn about how to manage equity awards

	Plan participant
Resources provided by my employer	96%
A financial professional I work with	93%
AI tools such as ChatGPT, Microsoft Copilot or Apple Intelligence	83%

Key insight 4

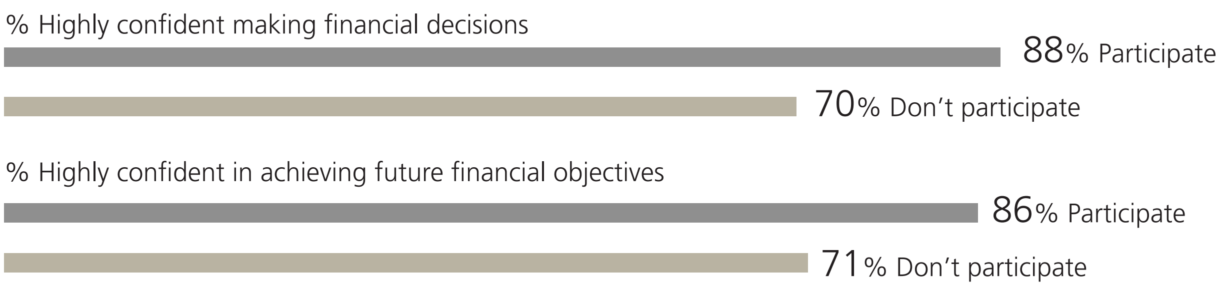
Financial wellness benefits both employees and employers

Employees who engage in financial education or wellness programs report greater confidence when making financial decisions—whether planning for future goals or navigating equity award choices.

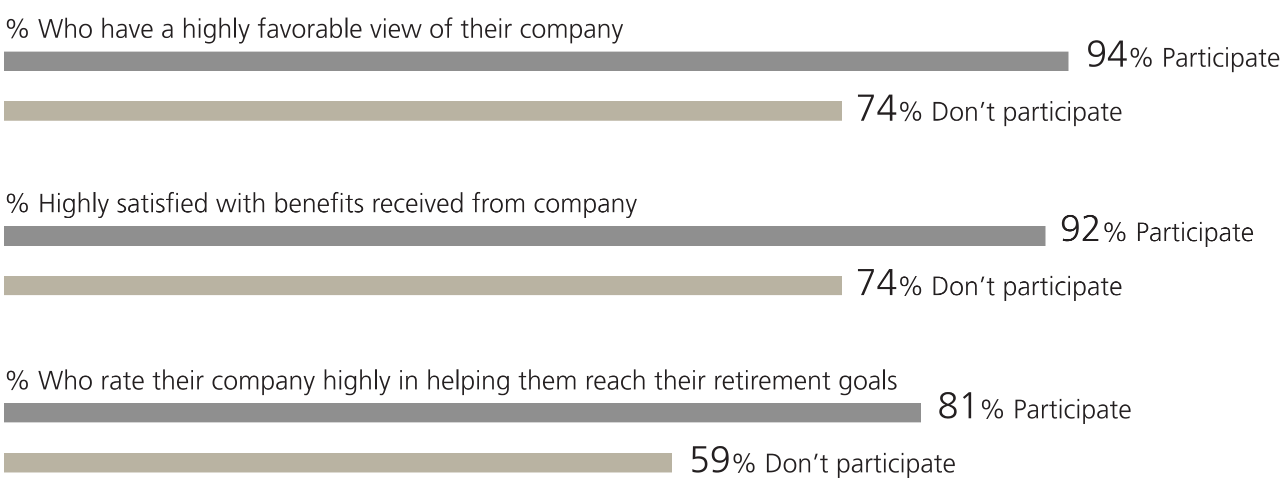
From a company perspective, these employees hold more favorable views of their employer. They express higher satisfaction with the benefits offered and rate their company more positively in terms of the support it provides, particularly when it comes to helping them prepare for retirement.

How employees can benefit

Employees who engage in financial learning are more confident in their financial decision making…



How companies can benefit

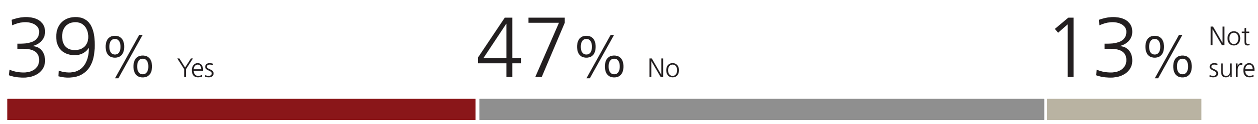


Key insight 5

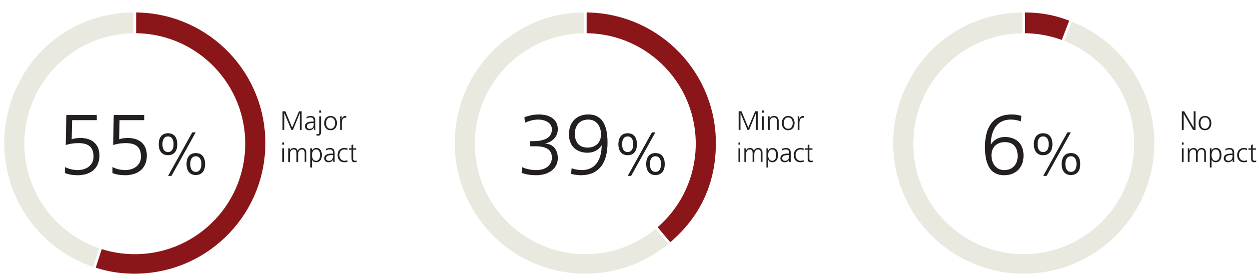
Inheritance has major financial implications, but many employees aren’t prepared

About four in 10 employees expect to receive an inheritance, and nearly all (9 in 10) believe it will have a significant impact on their financial well-being. Yet only half feel prepared to manage that wealth when it arrives. Women—despite being more likely to inherit—report even lower levels of readiness than men.

4 in 10 employees expect to receive an inheritance



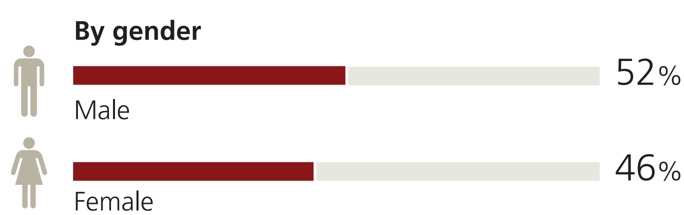
Future inheritance will impact the financial lives of almost all who are expecting it…



…but less than half of employees feel highly prepared to manage their inheritance once they receive it

49%

feel highly prepared to manage their inheritance after they receive it

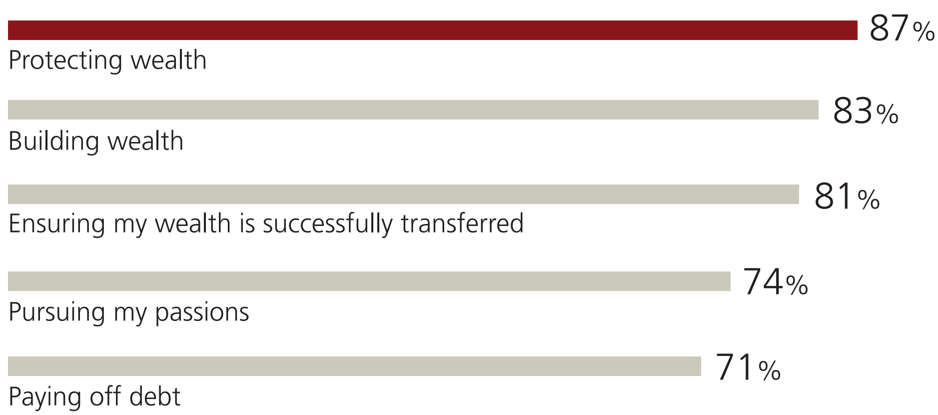


Most employees are seeking a financial professional to help manage their inheritance

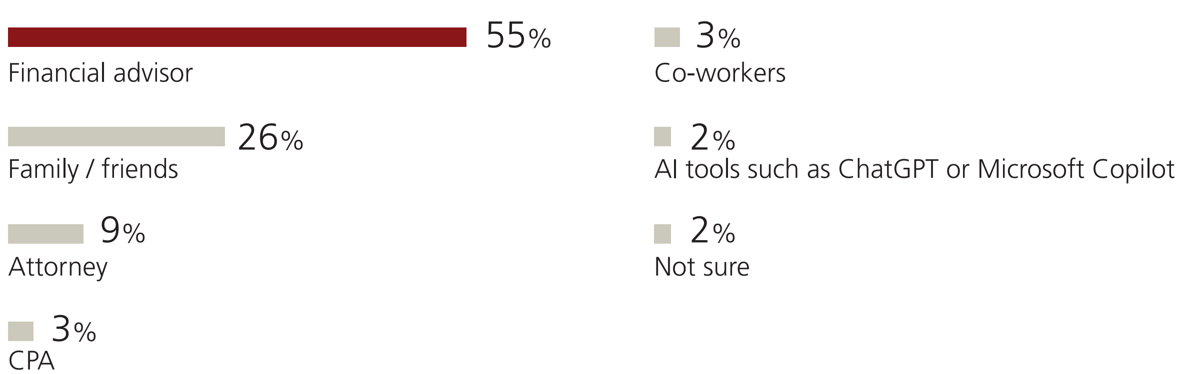
Protecting and building wealth are employees' top priorities after receiving an inheritance, with many also hoping to pursue personal goals or pay down debt. And when it comes to making decisions about this newfound wealth, employees who expect to inherit are most likely to turn to a financial professional for guidance.

After receiving an inheritance, protecting and building wealth are most important

% Highly important



The majority plan to turn to a financial advisor for help



7 steps to support employee financial well-being

1 Lead with human guidance for key financial decisions

Employees consistently rely on financial professionals when navigating complex or high-impact financial decisions, particularly around retirement planning, equity awards and wealth transfer.

The data shows: Nearly 9 in 10 employees say speaking with a financial professional helps them make more confident financial decisions.

2 Pair human guidance with scalable digital education

Employees increasingly use digital tools to learn, research and navigate financial topics. The most effective approach combines accessible digital education with human support—using digital resources for ongoing learning and navigation, and human guidance for personalized decision-making.

3 Simplify and clarify the benefits experience

Many employees feel overwhelmed by financial topics and benefits complexity. Clear communication, streamlined experiences and consistent messaging across programs can help employees better understand what is available and how different benefits fit into their broader financial lives.

4 Focus education on high-impact financial topics

Retirement planning, equity awards and wealth transfer emerge as areas of high importance and high complexity for employees.

The data shows: Employees who contribute to a 401(k) account also save in other ways, with 73% using a savings account; for those who don't participate, 25% don't know where to start.

—Three in 4 equity award recipients report concerns about mismanaging their awards
—Four in 10 employees expect to receive an inheritance that will impact their financial lives

5 Make relevance and personalization the standard

Employees are most engaged when financial education reflects their personal circumstances and real-life financial decisions.

The data shows: Nine in 10 employees say financial education should be tailored to their individual financial needs.

6 Increase awareness and accessibility of available support

Awareness remains a key barrier to participation. Employees are far more likely to engage in financial education when they understand what resources are available and how to access them.

The data shows: Only 20% of employees say their employer offers financial education, yet nearly two-thirds of those who are aware participate.

7 Be transparent about privacy and data use

Most employees are willing to share personal information to receive personalized support. By clearly communicating what information is shared, how it is used and what remains confidential, employers can greatly impact the overall employee experience and adoption.

About UBS Workplace Wealth Solutions

UBS Workplace Wealth Solutions collaborates with corporate clients to deliver customized solutions across a range of programs for the workplace, including retirement and equity plans and financial wellness. We currently provide more than 7,000 employers and their 3 million employees in over 150 countries with access to financial knowledge and tools that help them understand their financial situation and options—and an experience that combines the right mix of people and technology. We work side-by-side with our clients so that everyone feels rewarded at work and optimistic about realizing their long-term financial goals.

Let’s talk

We welcome your questions about how we can help you create a more rewarding workplace through UBS Workplace Wealth Solutions and the services we offer. Please contact a UBS representative by e-mailing **UBSWorkplaceSolutions@ubs.com** or visit us at **ubs.com/workplacesolutions**.

This report is provided for informational and educational purposes only, and does not represent investment, legal, regulatory or tax advice. Recipients of this report are cautioned to seek appropriate professional advice regarding any of the matters discussed in this report in light of the recipients’ own particular situation. The insights presented in this report are conclusions based on our own interpretation of the survey data.

Non-UBS logos, brands, other trademarks and third-party content are the property of their respective firms or its subsidiaries. This is used for illustrative purposes only and are not intended to convey any endorsement or sponsorship by, or association or affiliation with, the trademark holders.

Important information about brokerage and advisory services
As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that you understand the ways in which we conduct business and that you carefully read the agreements and disclosures that we provide about the products or services we offer. For more information, please review the *client relationship summary* provided at **ubs.com/relationshipsummary.**

ubs.com
Expiration: 04/2027 Review Code: 5354871 2026-2183701

UBS