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**BANKING SECRETARY SAYS FINANCIAL
EDUCATION CAN PAY OFF FOR BUSINESSES**

Invites Business to Participate in Survey of Financial Education in PA Workplaces

HARRISBURG – Pennsylvania businesses could achieve higher productivity, lower health care costs and reduce absenteeism by providing financial education for their employees, Secretary of Banking Steve Kaplan said today.

“Money problems at home can have a negative affect on an employee’s work performance and that affects the company’s bottom line,” said Kaplan. “By investing in financial education, businesses can help foster a healthier and more productive workforce.”

Nearly 30 million working adults – one in four – are suffering serious financial distress, according to research by E. Thomas Garman, professor emeritus and fellow at Virginia Tech University and leading expert in the field of workplace financial education. Up to 80 percent of them spend time dealing with financial issues instead of working and half say their financial worries are having a negative effect their health. These health problems can result in higher insurance premiums for companies and more sick days used by workers.

The Office of Financial Education is conducting a survey of nearly 7,000 business leaders and human resource managers to gain information about financial education in Pennsylvania workplaces. The survey is available at www.moneysbestfriend.com until March 14.

“The Office of Financial Education wants to learn more about Pennsylvania employers that offer financial education and be a resource to businesses that want to get information or start a program of their own,” said Kaplan. “The survey will also help us gauge awareness in the business community of the benefits of financial education for workers.”

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EDITORS NOTE: More information on Dr. Garman’s research on workplace financial education is available at www.ethomasgarman.net/index.html.