

Supporting financial wellbeing in the cost-of-living crisis



Customer:

The Newcastle upon Tyne Hospitals NHS Foundation Trust



Number of employees:

19,000



Sector:

Public healthcare

About The Newcastle upon Tyne Hospitals NHS Foundation Trust:

Newcastle Hospitals NHS Foundation Trust is one of the busiest, largest and most successful teaching NHS foundation trusts in the country with staff overseeing around 6,000 patients every day.

With around 19,000 staff, they are leaders in healthcare research and development as well as being the second largest provider of specialised services in the country, supporting people with a range of rare and complex medical, surgical and neurological conditions, cancers and genetic orders.

The Trust is well known for its approach to continuously analysing the needs of their staff and their consideration of wider social and economic factors is what sets them apart from the rest of the NHS network. Their strategy is revered across the country, and they are frequently approached by other Trusts looking for advice.

“

We were aware many shift workers were struggling to navigate their finances during the monthly pay cycle, so sought a solution that would enable them to get paid flexibly, monitor their historic and future pay and put money to one side directly from their paycheck.

”

Measuring success

74%

Of enrolled employees at Newcastle Hospitals say they feel less stressed with Wagestream

Challenge

What Newcastle Hospitals NHS Trust needed

Last year the Trust recognised the need to review their benefits offering, to ensure it was relevant to the new socioeconomic landscape brought about by the cost-of-living crisis.

Taking action to improve their financial wellbeing support was paramount to this as they were aware that many shift workers were struggling to navigate their finances during the monthly pay cycle.



Newcastle Hospitals NHS Foundation Trust came **HIGHLY COMMENDED** in the 2023 Make a Difference awards within the 'Best Support of Financial Wellbeing' category

Solution

Implementation of Wagestream

The implementation of Wagestream delivered exactly what the Trust needed – holistic financial support available to each and every NHS employee.

Following launch the Trust worked across all sites to increase staff awareness and engagement as costs continued to rise. These efforts yielded fantastic results with a 200% increase both in adoption and employees building up savings via the app.



Newcastle Hospitals NHS Foundation Trust were also shortlisted as a **FINALIST** in the 2023 Employee Benefits awards within the 'Best Public Sector Benefits' category