

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.

**Salary Finance is the largest Financial Wellbeing provider in the UK, partnering with over 100 NHS Trusts and Health Boards.**

Through Salary finance, staff reduce stress based absenteeism, improve engagement at work by taking control of their finances.

Across the Trusts we partner with we see:

**500K+**

Staff with access to our products.

**62%**

Of Salary Finance products used by Band 6 and below.

**81%**

Use Salary Finance for debt consolidation.

**£532**

Average interest savings on loans per year.



Payday loans feel like you can't ever get rid of them and the APR are crazy high. It just felt like I was in a hamster wheel. If this type of Salary Finance loan had been available at the time I started to take those, it would have been much easier. But it's good now [that she has taken the SF loan]: I am able to pay my old debts and improve my credit rating. Before the [SF] loan I was so worried – even on a daily daily basis.

**Beverley, nursery nurse and Salary Finance user**



## Top five financial issues giving those in the NHS sleepless nights

43%

Paying energy bills

39%

Rising petrol prices

32%

Having little to no emergency funds

28%

Paying rent / mortgage

22%

Being able to afford food

### Paying energy bills

Is the biggest concern for everyone surveyed but more so for those in Bands 4 and 7, and for the over 35s.

### Rising petrol prices

Is the second biggest concern for everyone surveyed but more so for those in Bands 5 and 7, and for the over 55s.

330k

Members of NHS staff are worried about not being able to afford food.

Since 2015, we've partnered with over 100 NHS Trusts and Health Boards to support staff financial wellbeing.

Salary Finance **helps staff get out of debt, start saving and improves their financial resilience.**

Our **holistic approach** is designed to support staff in **all pay bands**, all at **no cost to the employer.**





### **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 staff to make better financial decisions.



## Free financial education for all staff

With our Learn benefit, we give your staff **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.



Learn

**Easy to  
digest content**



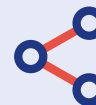
**Tools &  
calculators**



**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



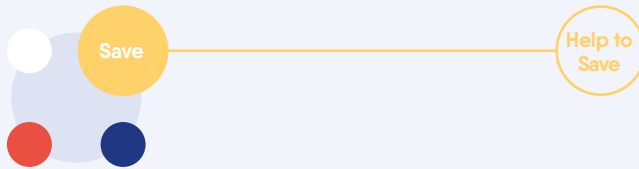
## Employees need to become more financially resilient

With our Save benefit, savings can be transferred **directly from pay**.

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.



## Help to Save

### 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.

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).

Savings is put into an approved account directly from salary.

Free to set up

Deadline to apply is April 2025

# 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.

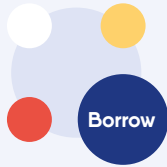


## Help staff save on high cost credit and save for financial resilience

Our Borrow benefit gives staff the means to consolidate existing debts, greatly **reducing monthly outgoings** and freeing up disposable income, allowing them to start saving.

75K staff opted out of the NHS pension scheme in 2023, 25K of those where under 30.

Freeing up disposable income helps staff to remain in the pension scheme whilst coping with cost of living pressures.



- Fair, financial inclusion
- Market-beating rates
- Worry-free
- We do the right thing

Average monthly interest saving across all pay bands through debt consolidation

Band 1	£340	Band 7	£714
Band 2	£433	Band 8a	£711
Band 3	£340	Band 8b	£945
Band 4	£311	Band 8c	£719
Band 5	£383	Band 8d	£582
Band 6	£484	Band 9	£428
Average		£532	

# 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 £1.69 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.

Salary Finance partner with over 180 Public Sector employers and now have an ESR integration in place with NHS BSA





We work with every major NHS benefit provider in the UK.



DARWIN





“When I first started to look into applying for loans on SF, I was searching for information about the acceptance rate. This is because I used to have bad credit before and I thought it would make it difficult for me to get accepted for the loan. Once I was confident the acceptance rate was high, I went for it. I felt a bit more in control with my money doing this exercise actually, because it made it more ‘real’. I also review my old debt repayment every 6 months or so that’s enough to keep track of it. Instead of ignoring it, i am in control of it. I don’t wait for them to ‘just go away’.

**Dominic, Dermatology Operational Admin Lead**



100+

Trusts and Health Boards

500k

Staff can access SF

£70M

Lent to NHS Staff

£57M

Used for Debt consolidation

# Salary Finance



**salaryfinance.com**

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