

New Voya Survey Finds Americans Would Rather Sanitize Their Home Than Review Personal Finances

Individuals are twice as likely to prefer household cleaning and sanitizing compared to reviewing retirement savings

Only 31% of individuals anticipate their “return to normal” during fall or later this year

Survey findings indicate greater need for employer financial wellness support

WINDSOR, Conn.--(BUSINESS WIRE)-- Voya Financial, Inc. (NYSE: VOYA), announced today new findings from a consumer survey, that reveals that the COVID-19 pandemic continues to influence the majority of Americans’ (89%) daily decisions, including who they see, where they go and what they do — with few individuals (31%) expecting a “return to normal” during the fall or even later this year. As an example of how priorities have shifted, Voya’s survey also found that individuals are two times as likely to prefer cleaning and sanitizing their home (50%) than to review personal finances and investments, such as a 401(k) retirement savings account (25%).

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20200601005047/en/>

Voya’s survey reveals that the COVID-19 pandemic continues to influence the majority of Americans’ (89%) daily decisions, including who they see, where they go and what they do — with few individuals (31%) expecting a “return to normal” during the fall or even later this year. (Photo: Business Wire)

“Our latest survey shows that — understandably — Americans are prioritizing their most pressing needs and are also changing the

way they’re thinking about their personal finances,” said Charlie Nelson, chief executive officer, Retirement and Employee Benefits, Voya Financial.

As a result of COVID-19, Voya’s survey notes that more than half (58%) of individuals are more likely to save money for a possible emergency and spend less on non-essential items (56%). An overwhelming majority of individuals also continue to believe that “staying the course” (83%) with their investments during a volatile market, and having a long-term view (78%) is important or extremely important.

According to prior research conducted by Voya in 2019, Americans are increasingly looking to their employers for help with health and financial wellness needs. Voya’s study revealed that half 50% of employees believe emergency fund assistance to be an important benefit in the workplace — with health savings accounts (54%), supplemental life and disability insurance 65% and critical illness insurance 60% also ranking as extremely or very important.¹

“We believe that this expectation of employers will only increase as a result of COVID-19, with many individuals focusing on the need for greater wealth and health support in the workplace as they seek to return to the ‘new

normal.’ In fact, our most recent survey found that, as a result of the pandemic, individuals are now more likely (19%) to contact their employer-sponsored retirement plan provider, which is up significantly from 12% in March,” added Nelson.

“As many employers are preparing plans for returning to their offices, it will be equally important to consider employees’ health and financial needs in this new normal. This could include educating employees on the need for having emergency savings, providing help on student loan debt, or seeing how voluntary, supplemental health benefits can help address medical and other expenses. Ultimately, we would encourage individuals to seek out employer-offered benefits that can help them, while at the same time encourage employers to continue their education efforts so their workforce can take full advantage of their workplace benefits,” continued Nelson.

As an industry leader and advocate for greater retirement readiness, Voya Financial is committed to delivering on its vision to be America’s Retirement Company® and its mission to make a secure financial future possible — one person, one family, one institution at a time.

All data outlined in this release, unless noted otherwise, is based on the results of a Voya Financial survey conducted through Ipsos on the Ipsos eNation omnibus online platform among 1,005 adults aged 18+ in the U.S. Research was conducted in two waves: March 25-26, 2020, and on April 22-23, 2020.

1. Findings from an online survey of 1,815 employee respondents conducted by Voya Cares in partnership with Lieberman Research Worldwide (LRW) during the period of Dec. 2, 2018 – Jan. 14, 2019.

About Voya Financial®

Voya Financial, Inc. (NYSE: VOYA), helps Americans plan, invest and protect their savings — to get ready to retire better. Serving the financial needs of approximately 13.8 million individual and institutional customers in the United States, Voya is a Fortune 500 company that had \$7.5 billion in revenue in 2019. The company had \$538 billion in total assets under management and administration as of March 31, 2020. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya’s vision is to be America’s Retirement Company®. Certified as a “Great Place to Work” by the Great Place to Work® Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible. Voya has been recognized as a 2020 World’s Most Admired Company by Fortune magazine; one of the 2020 World’s Most Ethical Companies® by the Ethisphere Institute; as a member of the Bloomberg Gender Equality Index; and as a “Best Place to Work for Disability Inclusion” on the Disability Equality Index by Disability:IN. For more information, visit voya.com. Follow Voya Financial on **Facebook**, **LinkedIn** and Twitter **@Voya**.

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