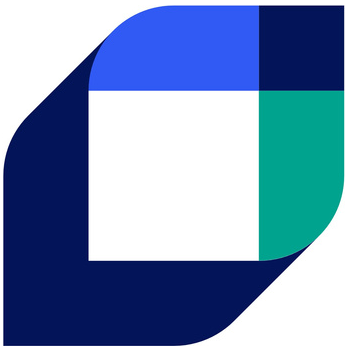


# Enhancing financial wellness

How employers can  
drive community  
financial wellbeing



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# Foreword

Our society's older population is growing. As we approach an environment with more older than younger people, the importance of financial longevity fitness – that is, maintaining financial independence and quality of life well into old age – becomes critical. With longer life expectancies, people face the need to ensure their financial stability for an extended period and, as a result, need to address challenges such as insufficient retirement savings, rising healthcare costs, and elder caregiving needs. Thus, financial wellness is now more important than ever.

The communities in which people live are an important part of the foundation of long-term financial wellbeing. A recent study found that gaps in economic opportunity in the U.S. by racial demographic groups have shrunk by 27%; however, the gaps as measured by class have increased during the same period.<sup>1</sup> This study reveals that economic opportunity can be largely determined by the social environments during childhood. Public policy can drive improvements in community and social environments. Employers also have a unique opportunity, as part of the communities in which they operate, to contribute.

This paper explores the role of employers in promoting financial wellness through community-focused engagement – in parallel to providing comprehensive employee benefits across the life course – that can help foster a more financially secure aging population.



Employers have the opportunity to use their position in the community to build tailored engagement programs that support its financial wellbeing. Through these engagements, both the community and the employer itself can thrive.



Micky Onvural, Senior Executive Vice President, Chief Marketing & Communications Officer, TIAA<sup>2</sup>

# Executive Summary

Our demographics are evolving in an upward trend in population and age.<sup>3</sup> As this transition occurs, solutions to enable life-long financial stability and wellness are paramount. Employers are uniquely positioned to significantly impact community financial wellness by providing education and resources tailored to the needs of people in the communities in which they operate. However, most employee benefits focus only on personal wellness rather than the financial wellbeing of the community.

Through financial literacy programs, retirement planning workshops, strategic partnerships with community organizations, community-related charitable activities, and workforce reskilling, employers can equip people with the knowledge, tools, resources, and institutional settings necessary to prepare for long-term financial stability and financial wellness.

Supporting individual financial wellbeing has a positive effect upon the social determinants of health – which are the societal, non-medical factors that influence health. However, without direct action from the business and education sectors, widespread change is unlikely.<sup>4</sup> People are significantly affected by their environment and communities in which they live, and may not be able to alter

their individual circumstances without a shift in the larger circumstances of their community and society. This is why community health programs often seek to address social determinants of health in order to improve both individual and community health.

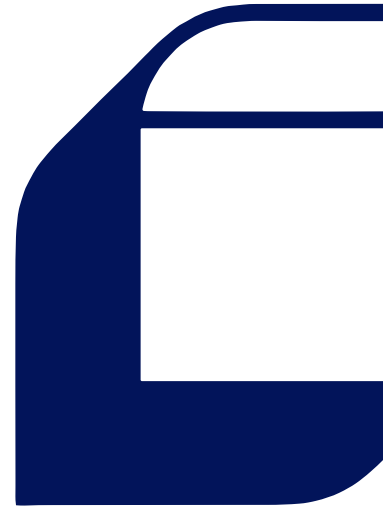
## The importance of employers in a community

Employers play a critical role in fostering financial wellbeing within their communities. When employers are absent or leave, communities suffer from lack of financial investment. While Flint, Michigan is known for its water crisis, which hit media headlines in 2014, Flint continues to struggle economically – and underlying economic conditions that exacerbated the water crisis still exist.<sup>5</sup> Flint lacked investment not least because of the loss of the tax base over decades as its major employer, General Motors, reduced its factory base, resulting in a population decline from 200,000 in 1960 to around 80,000 in 2021, leading to less income via property and income taxes.<sup>6</sup>

Similar stories have played out across the United States as “company towns” with a single major employer lost jobs when that employer reduced or ceased business, leading to shrinking populations and decreasing wealth.<sup>7</sup> The employment status of adults in a community has a long-term impact on the economic mobility of subsequent generations from that community.<sup>8</sup> The water crisis in Flint underscored what can happen when communities lack fiscal health and are driven to cut services and engagement due to lack of funding. Employers play a crucial role in community ecosystems as anchors for jobs, investment, and ultimately, communities themselves.

Combined with employee benefits programs, community-focused programs can be crucial in fostering a culture of financial wellness. A dual approach, combining community-focused programs and robust employee benefits, positions companies as key players in addressing the financial challenges of an aging population and promoting long-term financial wellness on a broader scale. Leveraging the network, resources, and reach of the private sector to address public needs offers a unique way of outsourcing support to help support healthier, more financially sound communities.

# Importance and need for community-focused initiatives



Personal and community financial wellness are not only connected, but dependent on one another. Personal financial wellness, defined as an individual's ability to manage their financial resources to meet their needs, comes as a result of access to adequate resources, tools, and support to properly prepare for one's future.<sup>9</sup> Similarly, community financial wellness is when a community has the ability to grow and thrive with its members, and to reinvest into the lives of those who comprise it. Personal and community financial wellness are deeply connected, and employers must understand the importance of this relationship to help secure a financially sound aging society.

By directing capital to underserved groups, community investing can help reduce poverty and improve living conditions. Investments in local businesses, infrastructure, and social services create jobs, raise incomes, and contribute to overall economic development.<sup>10</sup> A community's available resources overlap with the economic, social, cultural, and political

networks and institutions that tend to reinforce existing socioeconomic patterns.<sup>11</sup>

Community-focused longevity fitness programs play an enormous role in the ability of a community and the people who live there to thrive and grow. However, most employee benefits focus on personal financial wellness rather than the financial wellbeing of the community.<sup>12</sup> Personal financial wellness is often significantly influenced by community factors such as unemployment rates, socioeconomic status, and education levels.<sup>13</sup> Employers can increase the likelihood of lasting solutions by playing a role in promoting financial wellness through targeted, community-focused programs.

Increased income inequality is linked to disparities in health and longevity. For example, societies with wider income inequalities have been found to have higher rates of interpersonal violence

and mental illness.<sup>14</sup> Gaps in survival between high- and low-income individuals have increased, with life expectancy increasing for top earners and decreasing for low-income individuals.<sup>15</sup> Although inequality is a sociological phenomenon, one potential mechanism for how it affects individuals is through a psychosocial pathway; research suggests that inequality is a “social stressor” that causes social anxiety and chronic stress and erodes social support and cohesion, which are essential health resources.<sup>16</sup>

The health of a community has enormous impacts on the health of the individuals that live there in both a physical and a financial sense. When a community has fewer opportunities for individuals to become financially well, i.e., generate wealth that can later be allocated to support long-term stability, it puts those who live there at an enormous risk. In fact, in all countries health and income follow a social gradient: the lower the socioeconomic position of the individuals and their community, the worse their health.<sup>17</sup>

Individuals must have the opportunity to generate their own wealth and be equipped with the right resources to do so in a thoughtful, supported way.

Wealth generation and asset ownership have unique benefits: assets give people something to fall back on during difficult periods of their lives due to unemployment, illness, or other financial challenges. Access to assets allows people to plan for the future, including long-term goals like their children’s education or retirement, and invest in their communities or pass on wealth to future generations. Asset ownership gives individuals and families a seat at the table in our economic system beyond the wages they earn from their employer. Household financial stability – the freedom from living paycheck to paycheck – is thus a cornerstone of inclusive prosperity. Yet only a minority of Americans own any assets beyond the main three: their homes, cars, and retirement accounts – and many are not able to acquire these “main” assets at all.<sup>18</sup>

# Cases Study: Boston, Massachusetts

Biogen, the Cambridge-based biotech company, was founded in 1978, and has had tremendous impacts on the Boston area since. In addition to stimulating the local economy with employment opportunities, Biogen has reinvested in the local community. Through programs like the STAR (Science, Teacher Support, Access, and Readiness) Initiative and support for the Massachusetts General Hospital's Youth Neurology Education and Research Program, Biogen has afforded educational and enrichment opportunities to community members – opportunities that set individuals up for success and make the odds of maintaining long-term employment and financial wellness far more likely.<sup>19, 20</sup>

## **Biogen Foundation<sup>21</sup>**

Committed to advancing better health of their employees and their local communities, the Biogen Foundation actively works to establish equitable access to healthcare, address social determinants of health, and build a more diverse healthcare workforce. The Biogen Foundation supports the Greater Boston Food Bank's Mobile Markets, local volunteer organizations, and non-profits – all to invest in the health and wellness of their local community. With over 3 million people served, the Biogen Foundation's work supports the health of their community by prioritizing the health and wellness of its individual members.

## **STAR Initiative<sup>22</sup>**

Biogen's STAR (Science, Teacher Support, Access, and Readiness) Initiative is a comprehensive educational program designed to enhance science education and support teachers, particularly in underserved communities. The initiative aims to inspire and prepare the next generation of scientists and innovators by providing resources, training, and opportunities to students and educators. The STAR initiative has served about 4,000 students collectively, of which about 70% come from economically disadvantaged backgrounds.

## **Massachusetts General Hospital's Youth Neurology Education and Research Program<sup>23</sup>**

In collaboration with Massachusetts General Hospital (MGH), the Biogen Foundation created this program to increase health equity by providing educational, enrichment, and training opportunities to inspire, engage, and empower the next generation of neuroscientists and neurologists. Since 2020, the program has provided paid research experiences for student interns and learning sessions with leading neuroscientists and neurologists from diverse backgrounds. More than 86% of the students involved in the program are from underrepresented groups, and the program has increased student interest in neuroscience careers from 54% to 100%.



## Spotlight on Higher Education

In addition to providing education, universities and other higher education institutions are employers in their communities in their own right and invest in their communities.

### [Penn Medicine and Wharton Fund for Health<sup>24</sup>](#)

The Fund for Health, a joint program between Penn Medicine and the ESG Initiative of the Wharton School of Business at The University of Pennsylvania in Philadelphia, is investing in early-stage for-profit companies with the potential to strengthen social determinants of health for economically disadvantaged residents of the city. One of the social determinants of health targeted is economic stability. The Fund seeks to invest up to \$5 million over three years and has seven companies in its portfolio to date.

# Benefits of community-focused programs and their impact on community financial wellbeing

Community-focused programs bring a great deal of value to the people that use them, significant benefits to the communities they serve, and added value to the organizations that invest in them.

## Benefits for individuals

As evidenced by the work of organizations highlighted in this report, these programs pose meaningful benefits to individual employees and non-employee members of the community alike, as they provide accessible, relevant, and tailored education and resources. By offering solutions like financial education, one-on-one coaching, and centralized resources at accessible locations within the communities where these companies operate, these programs empower individuals to take charge of their financial wellness.

Community-focused programs are uniquely equipped to serve the individuals within the community, as they consider the unique social, economic, and cultural contexts under which they operate. Every community is made up of individuals with different needs, and programs that can provide tailored support provide the most benefit. The localized approach of community-based programs helps build trust and empower individuals to make informed financial decisions – ultimately leading to improved financial stability and wellbeing.

## Benefits for communities

Community-based programs foster economic resilience, reduce financial disparities, and promote collective prosperity. These programs can equip residents with the knowledge and tools to manage their finances effectively, leading to healthier spending and saving habits that enhance overall economic stability. By addressing the specific needs of the community, such as those of low-income families, immigrants, and other underserved groups, these initiatives help close the financial literacy gap

and empower community members to engage in the local economy. As individuals gain financial confidence and security, they are more likely to invest in local businesses and contribute to community programs that support overall communal growth. This collective improvement in financial health creates a more financially self-sufficient community, where long-term wellbeing can become the norm.

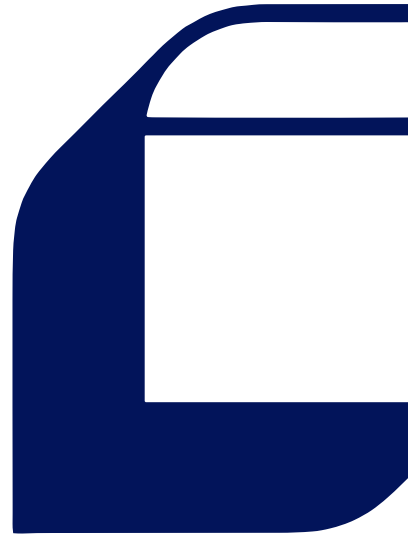
## Benefits for companies<sup>25</sup>

Community-based programs benefit companies by strengthening customer relationships, enhancing brand reputation, and fostering long-term loyalty. By investing in these programs, institutions demonstrate a deep commitment to the wellbeing of the communities they serve, which fosters a sense of trust between the organization and their customers and differentiates them from competitors. These initiatives also provide companies with valuable insights into the needs and challenges of diverse customer segments, enabling them to develop more tailored and effective products and services.

As individuals achieve greater financial stability and confidence through these programs, they are more likely to engage with the company's offerings. This increased engagement can lead to higher customer retention rates, more cross-selling opportunities, and ultimately, a more robust and loyal customer base – which drives long-term profitability for the organization.

**Strategic community investment (CI)** involves voluntary contributions or actions by companies to help communities in their areas of operation address their development priorities, and take advantage of opportunities created by private investment, in ways that are sustainable and support business objectives.<sup>26</sup>

# Examples of community-focused programs in practice



Community-focused programs play a critical role in the wellbeing of the individuals that are a part of them. When communities have access to resources designed to improve their financial wellness, those individuals are far better equipped to invest in themselves, back into the community, and society at large.

Companies can provide support in a variety of areas to bolster the health of individuals and communities. The following are examples of employers that have successfully designed and launched community-focused programs that support community wealth and wellbeing.

## **Amazon: Housing Equity Fund<sup>27</sup>**

Amazon's Housing Equity Fund is providing more than \$3.6 billion in below-market rate loans and grants to preserve and create more than 35,000 affordable homes for individuals and families earning moderate to low incomes in the Puget Sound, Washington, D.C., and Nashville regions. As many communities across the US face an affordable housing shortage, Amazon has committed resources to increase the supply of long-term, affordable homes for low to moderate-income residents.

## **Apple: Affordable housing initiatives<sup>28</sup>**

Apple is accelerating its support for affordable housing initiatives from the spring of 2023 to the fall of 2024 has deployed more than \$1 billion for projects across California. Apple's financial commitment has already helped thousands of people in the state become homeowners for the first time. In addition, Apple is providing capital to facilitate the construction of thousands of new affordable units and supporting at-risk communities. This major milestone in the company's \$2.5 billion commitment to combat the housing crisis in the state demonstrates the importance of innovative housing solutions to improve communities.

## **Nuveen**

With a long history of contributing to the health and well-being of communities through its strategic investments and corporate social responsibility initiatives, Nuveen also invests in its own employees and communities where they live.

### **US Affordable Housing Fund**

Nuveen is one of the largest owners of affordable housing in the US.<sup>29</sup> Beyond providing 32,000 units of affordable housing across the US, Nuveen offers a variety of resident-driven services and programs, including fitness and wellbeing classes, financial educational workshops, and 24/7 telehealth access at some properties. Nuveen also partners with Esusu to help establish and enhance residents' credit scores, supporting residents on a path to greater financial health and better access to financial services through improved credit.<sup>30</sup> The program also offers 0% interest, no penalty rent relief to support residents experiencing financial challenges, which helps prevent evictions and increase housing stability.

### **Nuveen Impact Grant Program<sup>31</sup>**

The Nuveen Impact Grant program provides an opportunity for US Nuveen employees and clients to collaborate and invest in community development. Since its launch in March of 2020, over 45 grants have been created totaling more than \$100,000 – each grant supporting the health and wellness of the community that it serves. Some of the programs Nuveen supports include the Greater Boston Food Bank and Mountain View Public Safety Foundation.

### **TIAA's community impact strategy: first generation college students**

TIAA's community impact strategy focuses on helping first-generation college students get to and through college, empowering them to see the benefits of a college education on their careers and long-term financial wellbeing. When first-generation students graduate, it not only increases their earning potential over their lifetime, but also can set a positive example within their communities.<sup>32</sup> TIAA supports the work of the nonprofit FirstGen Forward to build systems of support through empirical, evidence-based models.

TIAA also sponsors schools to participate in the FirstGen Forward First Scholars Network, which helps higher education institutions provide needed support for first generation students.<sup>33</sup> Within the communities in which it has office locations, including New York, New York; Charlotte, North Carolina; Frisco, Texas; Chicago, Illinois; and Denver, Colorado; as well as locations around the globe, TIAA partners with local non-profit mentorship programs to get students to and through college. Employees also assemble personalized “dorm essentials” and “exam cram” kits created based on interviews with its first-generation interns to ensure students feel the support of the larger first-generation community behind them.

““ First-generation college students are role models to their communities, demonstrating that going to and graduation from college is possible, and the benefits a college education confers. In supporting first-gen students to and through college, we help to support their communities, too.



Zara Mirza, Chief Brand Officer, Marketing and Communications, TIAA<sup>34</sup>

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### General Mills: Hometown Giving Program

General Mills’ Hometown Giving Program is a philanthropic initiative aimed at supporting the communities where the company’s employees live and work. This program focuses on enhancing the quality of life and fostering community well-being through targeted charitable contributions and volunteer efforts. Key aspects of the Hometown Giving Program include community grants, employee engagement, and strategic partnerships.<sup>35, 36</sup>

The goal of the program is to inspire change to strengthen the communities where General Mills operates, and the individuals that reside in those communities. To achieve this, General Mills maintains an employee volunteerism rate of 70% worldwide, provides no-fee professional assistance to non-profits and small businesses, and matches employees’ charitable donations by up to \$1,000 annually.<sup>37</sup>

## **Wells Fargo: Wealth Opportunities Realized Through Home Ownership (WORTH) Initiative<sup>38</sup>**

Wells Fargo, in addition to committing \$150 million to a Special Purpose Credit Program (SPCP) to help minority homeowners lower their mortgage rates and reduce refinancing costs, has committed an additional \$60 million in grants to support homeowners of color. Grants are being made in eight markets through public-private partnerships to develop and implement plans to address the root causes of homeownership gaps.<sup>39</sup> Through cross-sector collaborations of nonprofit organizations, city or state housing finance partners, and community development organizations, the WORTH initiative is expanding access to credit, providing homeownership counseling and education, boosting housing supply, and increasing civic infrastructure to support affordable homeownership access for households of color.

## **Wells Fargo: Hands on Banking / El futuro en tus manos<sup>40</sup>**

The Wells Fargo Hands on Banking<sup>®</sup> program is a comprehensive, free financial education resource designed to assist individuals at every stage of life. This program covers crucial financial topics such as budgeting, saving, credit management, and homeownership.

Offered as a public service by Wells Fargo, Hands on Banking<sup>®</sup> is available in both English and Spanish and teaches the fundamentals of responsible money management. The program provides guidance on creating a budget, saving and investing, borrowing responsibly, buying a home, and establishing a small business.

Since its inception in 2003, Hands on Banking<sup>®</sup> has reached over 12 million people through classes, workshops, and its website. In 2019 alone, the website received more than 1.3 million unique visitors from the US and abroad. The program serves both individuals seeking to improve their financial health and educators looking for effective teaching tools. Users can start by taking a short financial assessment to receive personalized recommendations. The program offers tailored resources for a variety of life stages and circumstances, from young adults establishing their financial foundations, to military personnel planning for deployment or permanent changes of station (PCS), to individuals preparing for retirement.

**Homeownership** is critical for wealth building and financial stability. One avenue for generating community wealth is in the form of initiatives designed to dissolve the barriers to homeownership and generate wealth and capital for those who could not have done so otherwise.

## **Bank of America: Better Money Habits<sup>41</sup>**

The Bank of America Better Money Habits Program is a comprehensive, free resource designed to help individuals gain a clearer understanding of their financial situation and take actionable steps towards improving it. The program provides a wide array of tools and resources, including videos, articles, and other educational materials, which are accessible in both English and Spanish. These resources cover essential financial topics such as budgeting, saving, retirement planning, and home ownership, making it a versatile resource for a broad audience.

To reach younger adults and provide tailored financial advice, the program has partnered with BuzzFeed to host financial wellness retreats. Additionally, through a collaboration with Special Olympics, the program delivers financial education specifically designed for Special Olympics athletes.

## **JP Morgan Chase: Financial Health Initiative<sup>42</sup>**

JPMorgan Chase's Financial Health Initiative is a multifaceted program dedicated to improving the financial well-being of underserved communities. The initiative includes investments in various programs that provide access to affordable banking services, offer financial education workshops, and support small businesses. One of the significant commitments of this initiative is a pledge of \$125 million over five years to enhance the financial health of those in dire need. This includes low-income women, immigrants, people of color, and the aging population, who are often excluded from the benefits of a growing economy.

In collaboration with community organizations, JPMorgan Chase addresses these unique financial needs by developing innovative fintech tools, expanding financial coaching programs, and supporting nonprofit partners. A key component of this initiative is the Financial Solutions Lab, a \$60 million, 10-year project managed by the Financial Health Network with founding partner JPMorgan Chase and support from Prudential Financial. The lab aims to cultivate and scale innovative ideas that enhance the financial health of low- to moderate-income consumers and historically underserved communities. Additionally, the Catalyst Fund, managed by BFA Global, focuses on advancing financial health for underserved populations in countries like Kenya, Nigeria, South Africa, India, and Mexico. In India, the Financial Inclusion Lab collaborates with the Indian Institute of Management Ahmedabad's Centre for Innovation Incubation and Entrepreneurship (IIMA-CIIE) and MicroSave Consulting (MSC) to support technology-enabled solutions that address the



financial health of the population. Through these efforts, JPMorgan Chase leverages technology to develop the next generation of financial products and services, ensuring a broader reach to struggling consumers and fostering long-term financial stability.

## Reinvesting in the community through community health programs

Community health programs may also serve as a source of job creation in communities. In engAGE with Heart, a community health initiative in Baltimore, Maryland, led by Global Coalition on Aging and a network of community partners with the support of Novartis, Community Health Ambassadors (CHAs) lead the programs to build trust within the community. These CHAs help tailor the program, which provides education, screening, and healthy foods to underserved populations to help prevent cardiovascular disease, to the community in which they live. engAGE with Heart is building a healthier community – and generating a new source of income within the community.

“engAGE with Heart has created jobs, a clinic, and invested into the community by bringing access to food, instruction, and care. We’re focusing on the management and prevention of chronic diseases which are impacted by social determinants of health. In addition, the churches and trusted sources can become permanent health and wellbeing centers that serve as a community bridge to traditional healthcare. engAGE with Heart is a jobs creation, community-enhancing and healthcare expansion effort.”

”

Reverend Terris King, ScD, Maryland Commissioner of Community Health,  
Pastor, Liberty Grace Church of God

# Age-friendly cities: healthy individuals, healthy communities

There is a clear relationship between an individual's health and a community's health. When an individual is healthy, they can contribute to their community, and when a community is healthy, it can provide support and resources to its individuals to sustain their health and wellbeing.<sup>43</sup>

By the nature of this relationship, the same can be said for when a community or an individual is unhealthy. Both parties suffer the consequences. Thus, it is an imperative for individuals and communities to have access to resources and opportunities that support their health and wellbeing – for the sake of themselves and for their community.

Many cities, such as New York, Singapore, and Manchester, offer many opportunities for older people to age in a healthy, dignified way. Age-friendly cities amplify opportunities for older individuals to grow, develop, and contribute to their community throughout their life course.<sup>44</sup>

## Spotlight on Age-Friendly NYC<sup>45</sup>

Age-Friendly NYC, initiated during the de Blasio administration, is a comprehensive initiative aimed at making New York City a more livable and supportive environment for older adults. This program focuses on improving the quality of life for seniors through various measures, including enhancing access to public transportation, increasing affordable housing options, and promoting community engagement. Age-Friendly NYC collaborates with city agencies, community organizations, and the private sector to implement policies and programs that address the specific needs of the aging population, ensuring that New York City remains an inclusive, accessible, and vibrant place for people of all ages.

For more about age-friendly cities and communities and how they can benefit healthy aging, see Global Coalition on Aging's [Healthy Aging in Practice: How Age-Friendly Cities & Communities Can Contribute to an Age-Friendly World.](#)

# Key principles

When designing community-focused financial wellness programs, employers must keep in mind the diverse and evolving dimensions of community health. Every community is different; they have different levels of longevity, health, happiness, education, and per capita income – all of which impact the financial wellbeing of the individuals who live there. When developing these programs, it is important to keep in mind the following key principles:



**Support communities  
where they are**



**Partner with private and  
public stakeholders**



**Leverage community  
institutions and networks**

## **1. When you consider the best ways to support individual employees, think about the communities where they are, and vice versa.**

Programs that impact employees and their communities for the long-term offer benefits that are tailored to their needs. For example, when an employer offers benefits like special leave for caregivers, they are meeting their employee where they are. These programs' success is dependent upon understanding the needs of individual employees that are often influenced by the social and economic makeup of their community.

## **2. Various stakeholders have a role to play in mitigating the impacts of pre-determined social and economic factors brought on by individuals' communities.**

Various stakeholders, both public and private, have a role to play in mitigating the impacts of social and economic factors affecting communities. When diverse institutions work together, they unite diverse strengths, such as funding, trusted community relationships, or institutional knowledge. By working together, stakeholders can address systemic issues, promote economic opportunities, and improve the overall well-being of individuals within their communities.

## **3. Employers should work towards implementing community-focused programs by working with other institutions in the community.**

Successful community-focused programs leverage trusted community institutions to inform their processes, offerings, and execution in addition to the funding, network, and other benefits of the private sector.

# Practical strategies

While there is no one-size-fits-all solution, organizations can integrate these strategies into their community-focused longevity fitness programs to take the first step toward supporting long-term financial wellbeing:<sup>46</sup>



Promote investment and development in all sectors including education, health, recreation, employment



Provide equal opportunities within the community to access education, health, and other wellbeing facilities



Facilitate improved communication between community members and local governments



# Conclusion

As our population ages, supporting financial wellbeing across the life course is critical. Financial wellbeing enables health and healthy aging. Employers are uniquely positioned to play a positive role in the communities in which they operate, not only through the creation of wealth in the form of jobs and investment, but through utilizing their network and their resources to design solutions that address the unique needs of individuals and the communities where they live.

These programs are not charity but investment – social responsibility, including through community engagement, has been linked to positive effects on companies' financial performance. Communities and companies benefit from healthier and wealthier communities. Innovative solutions that reinvest wealth into the communities foster a cooperative and mutually beneficial relationship that enables both businesses and people to thrive.



Community-level changes in one generation propagate to the next and can thereby generate rapid changes in economic mobility.



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We welcome your observations, feedback, or suggestions. Please feel free to reach out to us at [tiaainstitute@tiaa.org](mailto:tiaainstitute@tiaa.org).

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