



Federal Reserve Bank of San Francisco
& NerdWallet

Shiyan Koh, General Manager Ask an Advisor

Financial Wellness and the Workplace

NerdWallet offers a variety of tools and resources that promote financial wellness and stability

Employers can leverage these free tools to provide employees with knowledge of the options that exist in financial services, and the ability to compare choices

OUR VISION

Provide financial freedom and economic well-being for everyone by balancing personal finance in favor of the consumer.

OUR MISSION

Change people's lives for the better by providing financial education and empowerment so people can take back control of their choices in a marketing-driven, trillion-dollar industry.

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Financial Wellness and the Workplace

- **Content:** navigating prepaid debit vs. secured credit cards, finding alternatives to payday loans
- **Tools:** screening low-interest and balance transfer credit cards, finding free checking opportunities
- **Professional Personalized Guidance:** verified financial planners, tax advisors and credit counselors from around the country respond to consumer questions for free on ‘Ask an Advisor’

Professional Personalized Guidance

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- Ask your question** - be specific, but leave out any personally identifiable info
- Get answers** - from participating advisors who are notified as soon as you post
- Rest assured** - your privacy is important to us: all questions are posted anonymously

Question

e.g. I'm 31, single, \$85K income - what is the best investment allocation for me?

Your Email (so we can send you the answer)

Yes, I'd like to receive a weekly update on the latest money-saving tips from Nerdwallet

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<input type="text" value="94103"/>	<input type="radio"/> Senior (73)		<input type="checkbox"/> Mobile app available (64)
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			<input type="checkbox"/> Low overdraft fee - <\$25 (12)

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Checking Account	Account Benefits	Fees
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Say No to Payday Loans: 5 Safer Sources of Quick Cash



by [SARA COLLINS](#) on [SEPTEMBER 23, 2013](#)

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When consumers with poor credit and little savings need cash in a hurry, payday loans can seem like the best choice out of limited options. But payday loans come with a slew of risks and disadvantages, the most egregious being sky-high interest rates and lack of transparency about fees. Thirteen states have even banned the practice outright or passed prohibitive usury laws. Whether you use payday loans on a regular basis or only once in a while, you should be aware of the industry's most troubling statistics, then consider your other options:

- While APR on a bank-issued personal loan generally ranges from 10%-25%, the APR on a payday loan ranges from 300% to over 700%

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use NerdWallet?



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Knowledge for Your Wallet