

FREQUENTLY ASKED QUESTIONS

1. What is the Financial Wellness at Work Program (WAW)?

The United Way of Summit and Medina County's Financial Empowerment Center has created a program for participating organizations, including the city, to provide professional financial counseling to employees at **no cost**. The program offers one-on-one appointments during working hours to create a custom plan for achieving financial wellness. Services provided include credit repair, debt consolidation, budgeting, credit building, holiday and vacation savings, refinancing options, and more.

2. What are the benefits of participating in the Financial Wellness at Work Program (WAW)?

- On-site financial counseling appointments. Schedule a meeting with a professional financial counselor during your lunch break!
- Receive a custom plan for your financial wellness.
- The Employee Small Dollar Loan Program is available to qualifying participants.

3. What if I want to meet with a financial counselor TODAY?

If you are unable to schedule an appointment at a city location or want to start your financial journey sooner, **contact the FEC directly at 330-685-9430 or FEC@uwsummitmedina.org to schedule a virtual or in-person appointment with a financial counselor.** Make sure to mention that you are a City of Akron employee to be entered into the program.

4. I am great with my finances. Why would I need to meet with a financial counselor?

Meeting with a financial counselor is like a yearly check-up with a doctor. Even if you feel financially secure, a counselor may offer advice that could prevent future financial issues. Counselors are available to assist with saving for large purchases, such as vacations and holiday gifts.

5. How long is my first meeting with a financial counselor? What do I need to bring with me?

Before your first appointment with the financial counselor, you will fill out a form so that they can get to know you better. You don't need to bring any documents to the first meeting, which will last about an hour. Depending on your needs, additional meetings with the counselor can be scheduled. Additional meetings are free of charge. You can choose to have these meetings either in person at the Financial Empowerment Center or virtually.

6. Where is the Financial Empowerment Center located?

1060 Kenmore Blvd, Akron, OH 44314.

7. I followed the link to schedule an appointment at a work location, but my work location is not listed as a site. Who do I speak with about scheduling a block of one-on-one financial counseling appointments at my work location?

Please call Emily Sweat at 330-375-2723 or email esweat@akronohio.gov.



8. What is the Employee Small Dollar Loan?

The Employee Small Dollar Loan is a loan that employees who participate in the WAW program may be eligible to receive. It is not a credit-based product. However, there are qualifications that employees must meet.

- Unsecured Loan Up to \$1,000
- APR- 14.99%
- No loan origination fee
- Repayment Term: 12 months
- Payment: \$100 (includes \$9, to be automatically added into the employee's savings with Buckeye to start building savings)
- Amount repaid, including interest, max. \$1,100

9. What are the qualifications for the Employee Small Dollar Loan?

- Must be employed with COA for at least 1 year
- Must be in good standing
- Must have a valid ID
- Must not owe Buckeye Credit Union or hold a Birthday loan with Buckeye at the time the loan is requested.

10. What is the application process for acquiring an Employee Small Dollar Loan?

- A simple application submitted with a financial counselor.
- Payments reported to credit bureaus (on time or late payments): it is very important to make your payments on your due date to have a positive impact on your credit.
- Payments are repaid monthly through payroll deductions.
- Money is available within a week.
- After repayment, deductions continue on an opt-out basis and are deposited into your savings to start building positive saving behaviors and encourage saving.

11. Will the loan payment be deducted from my weekly paycheck?

Payments will be deducted from your weekly paycheck via direct deposit, and it is your responsibility to ensure that the direct deposit is set up correctly. Your financial counselor will assist you with this process. If you have any questions about your direct deposit, please contact Payroll at 330-375-2302.

12. Are my friends and family able to participate in the Financial Wellness at Work Program?

They are not eligible to participate in the Wellness at Work Program, this program is specifically for participating employers. However, all financial coaching services are provided free of charge to any adult working or living in Summit & Medina counties regardless of income level. To schedule an appointment with a financial counselor, call the FEC directly at 330-685-9430, email FEC@uwsummitmedina.org, or schedule an online appointment at uwsummitmedina.org.

13. Are tax preparation services offered through the Financial Workplace Wellness Program?

Households earning less than \$64,000 per year are eligible for free tax preparation through United Way's Volunteer Income Tax Assistance Program (VITA). Tax prep takes place at the Financial Empowerment Center, 1060 Kenmore Blvd, Akron. Tax prep options include in-person, drop-off, and free self-file. Schedule an appointment today by calling 2-1-1 or visit uwsummitmedina.org/fec. To self-file, please email vita@uwsummitmedina.org to receive access to the no-cost tax software. Tax experts are ready to assist with tax questions if you are using the supplied tax software.