The Mental Health Index by TELUS Health (formerly LifeWorks).

United States of America | February 2023

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What you need to know for February 2023.

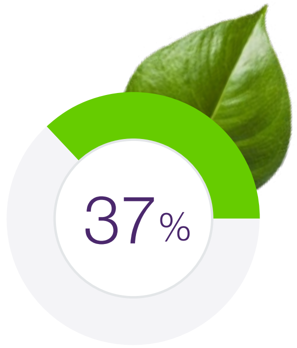
1. Following two months of improvements, the mental health of workers in the United States declined sharply in February.

- At 69.8, the mental health of workers fell more than two points from January 2023
- 25 percent of workers in the USA have a high mental health risk, 41 percent have a moderate mental health risk, and 35 percent have a low mental health risk
- All mental health sub-scores have declined from January to February 2023; the financial risk sub-score declined nearly four points from January 2023
- Mental health scores declined in all regions; the most significant decline (2.7 points) is in the Southern United States
- The mental health score of managers is higher than that of non-managers and the national average

2. The Financial Wellbeing Index declined two points from Fall 2021 and is nearly equal to its lowest point since the launch of the Index in January 2021.

- All financial wellbeing sub-scores except productivity impact have declined from Fall 2021
- Financial knowledge declined most significantly (2.6 points) from Fall 2021
- Women, parents, and younger people have lower financial wellbeing than their counterparts.
- Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores

have felt **overwhelmed by debt**.



are concerned, or unsure, about their financial future.

are having to dig into savings to maintain their standard of living.

would value an employer-funded emergency fund.

3. Two in five workers in the United States have felt overwhelmed by debt.

- 71 percent have not reached out for financial advice or coaching for debt and this group has mental health and financial wellbeing scores significantly below national averages
- 16 percent cite embarrassment as the reason for not reaching out for financial advice or coaching for debt, and this group has mental health and financial wellbeing scores 22 points or more, below national averages
- 11 percent of workers who have received financial advice from an independent financial advisor have higher mental health and financial wellbeing scores than workers who have not reached out for help

4. Nearly three-in five workers have not received financial advice for investing or retirement planning.

- 36 percent say an automatic savings or investment plan would be most valuable if offered by their employer
- 32 percent would leave their current employer for another employer that offers a guaranteed income pension plan
- Among workers who have not reached out for financial advice related to investing or retirement planning, 15 percent do not have money to invest or save
- Men are 50 percent more likely than women to say they do not need help with retirement planning or investing
- Workers who are embarrassed to reach out for advice on investing or retirement planning have mental health and financial wellbeing scores more than 25 points below national averages

5. More than one-third of workers are concerned, or feeling uncertain, about their financial future

- 25 percent are feeling uncertain about their financial future
- 8 percent believe they will struggle at times
- 4 percent believe they will be in a very difficult financial situation
- 28 percent of workers who accumulated savings during the pandemic are having to dig into those savings to maintain their standard of living
- Parents are more than twice as likely as non-parents to have to dig into excess savings to maintain their standard of living

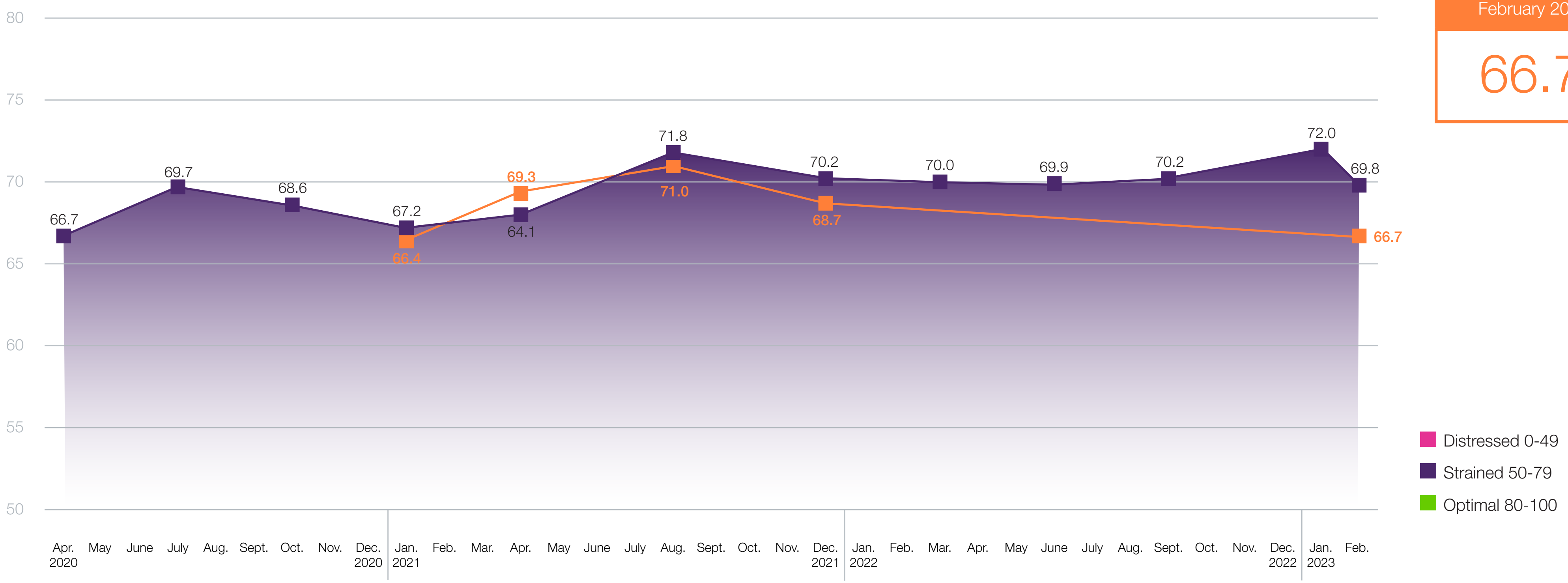
The Mental Health Index and the Financial Wellbeing Index.

The overall Mental Health Index (MHI) for February 2023 is 69.8, marking a sharp decline from the prior month.

The overall Financial Wellbeing Index (FWI) for February 2023 is 66.7 This marks a 2.0-point decline in the financial wellbeing of American workers since December 2021.[1]

MHI Current Month February 2023	January 2023
69.8	72.0

FWI Current Month February 2023	December 2021
66.7	68.7



1 Similar reductions in mental health and financial wellbeing scores are observed in all regions polled in February.

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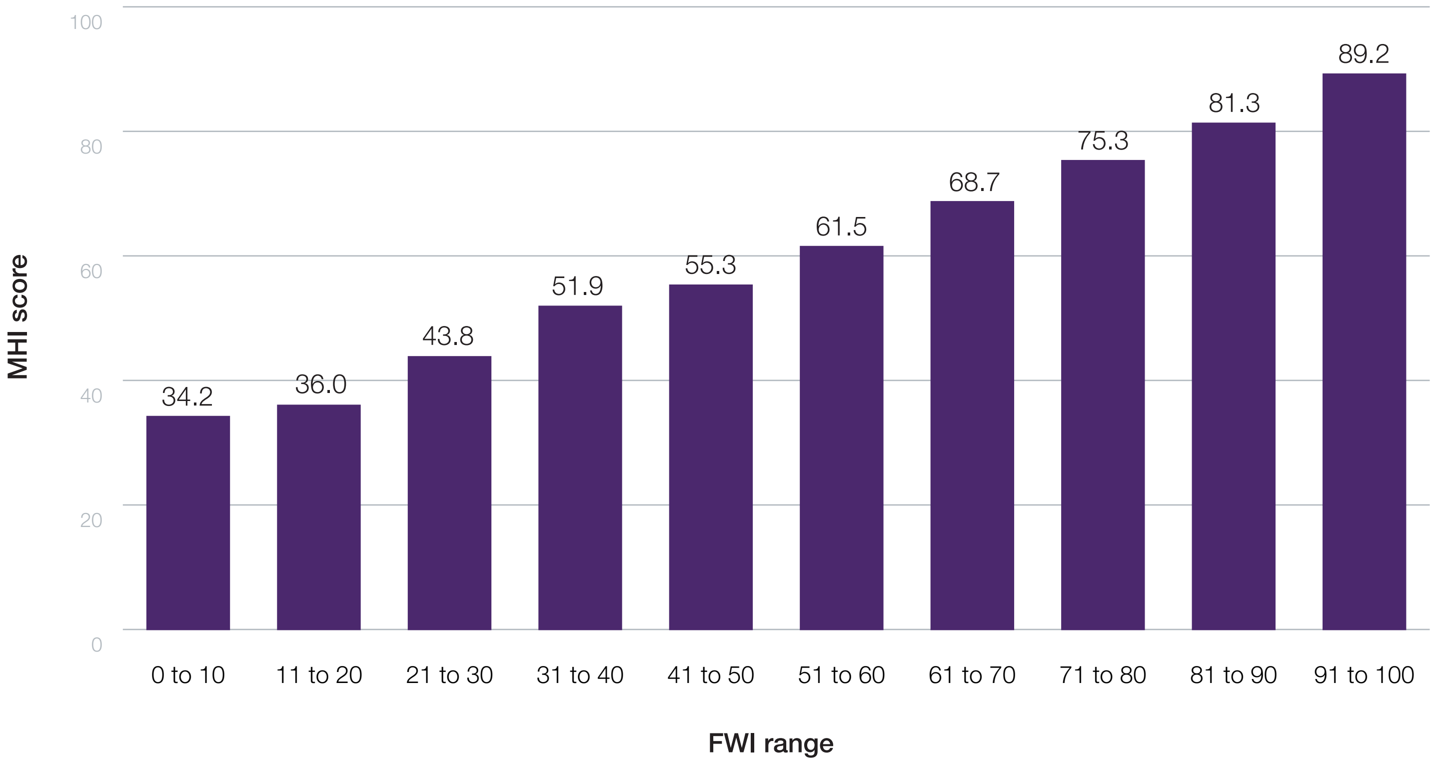
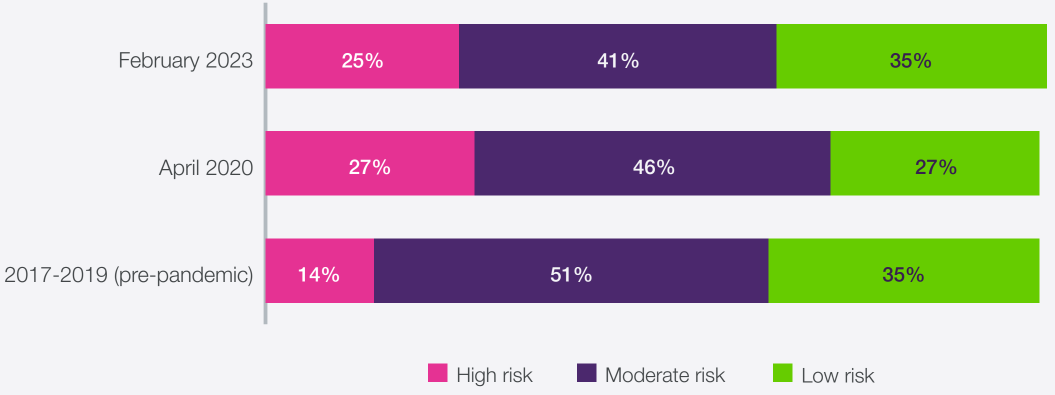
Average MHI score by FWI range.

Financial wellbeing is highly correlated with mental wellbeing; as financial wellbeing improves, so do mental health scores.



Mental health risk.

In February 2023, 25 percent of Americans have a high mental health risk, 41 percent have a moderate mental health risk, and 35 percent have a low mental health risk. In contrast, in April 2020, at the launch of the Index and near the onset of the COVID-19 pandemic, 27 percent of Americans had a high mental health risk, 46 percent had a moderate mental health risk, and 27 percent had a low mental health risk.



Approximately 30 percent of people in the high-risk group report diagnosed anxiety or depression, seven percent report diagnosed anxiety or depression in the moderate-risk group, and one percent of people in the low-risk group report diagnosed anxiety or depression.

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Mental Health Index sub-scores.

For the tenth consecutive month, the lowest Mental Health Index sub-score is for the risk measure of anxiety (63.1). Isolation (65.5), work productivity (68.2), depression (69.3), optimism (72.1), and financial risk (73.1) follow. General psychological health (76.9) continues to be the most favourable mental health measure in February 2023.

- Anxiety, isolation, and work productivity have been the lowest mental health sub-scores for 10 consecutive months
- All mental health sub-scores have declined from January 2023
- The financial risk sub-score declined 3.8 points from the prior month and is the most significant decrease across mental health sub-scores

Mental Health Index Sub-scores	February 2023	January 2023
Anxiety	63.1	65.7
Isolation	65.5	67.9
Work productivity	68.2	71.8
Depression	69.3	72.1
Optimism	72.1	72.4
Financial risk	73.1	76.9
Psychological health	76.9	78.3

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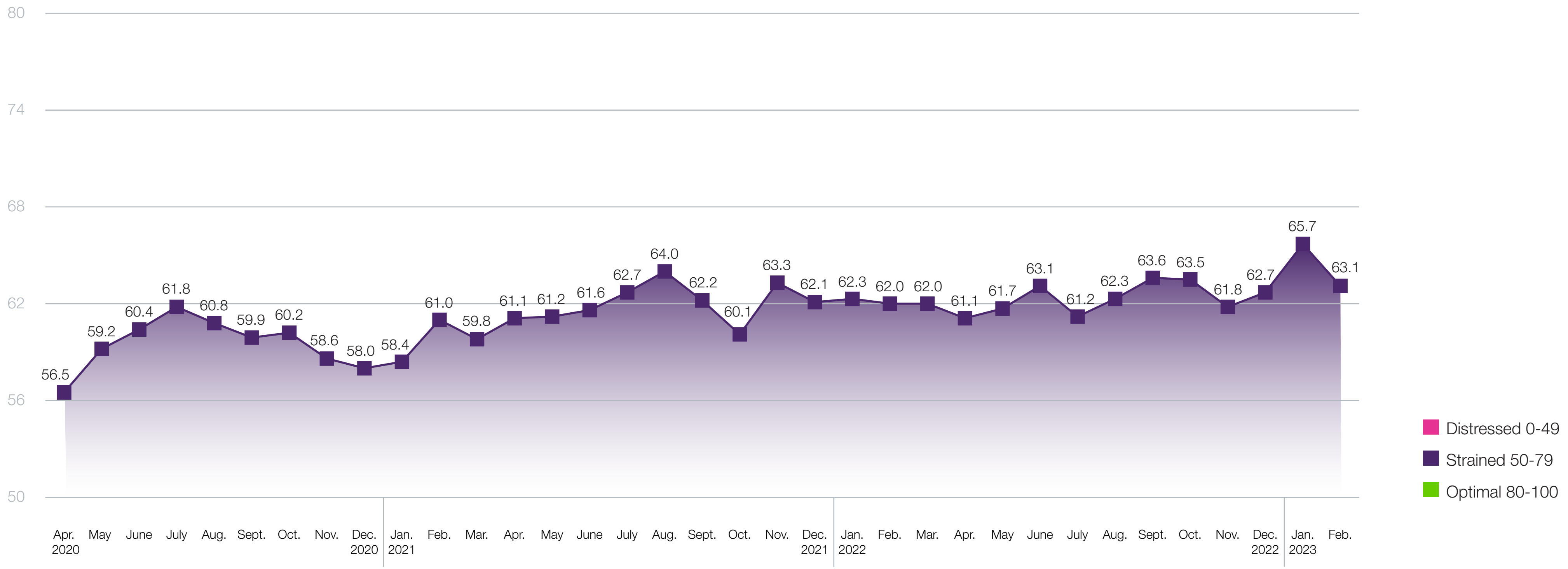
Anxiety

The anxiety score has shown an increasing trend since the launch of the Index in April 2020. Since November 2021, anxiety scores have fluctuated. After reaching its peak in January 2023, the anxiety sub-score declined 2.6 points in February 2023.



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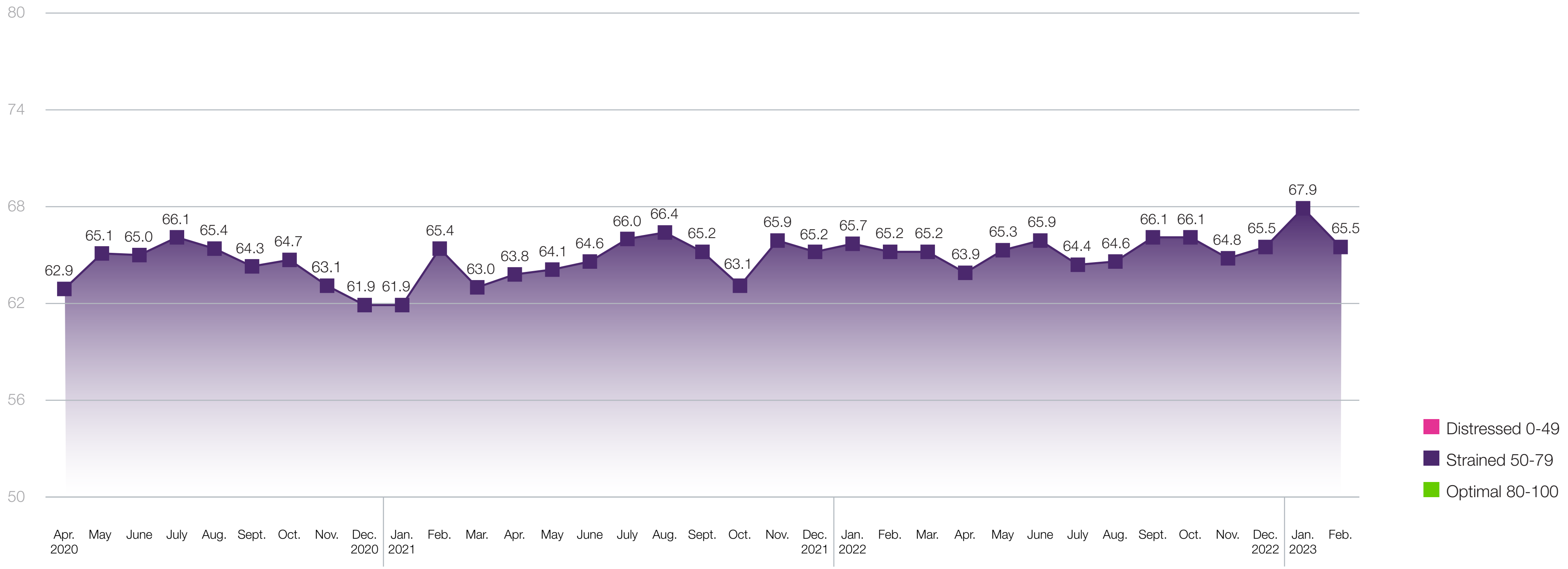
Isolation

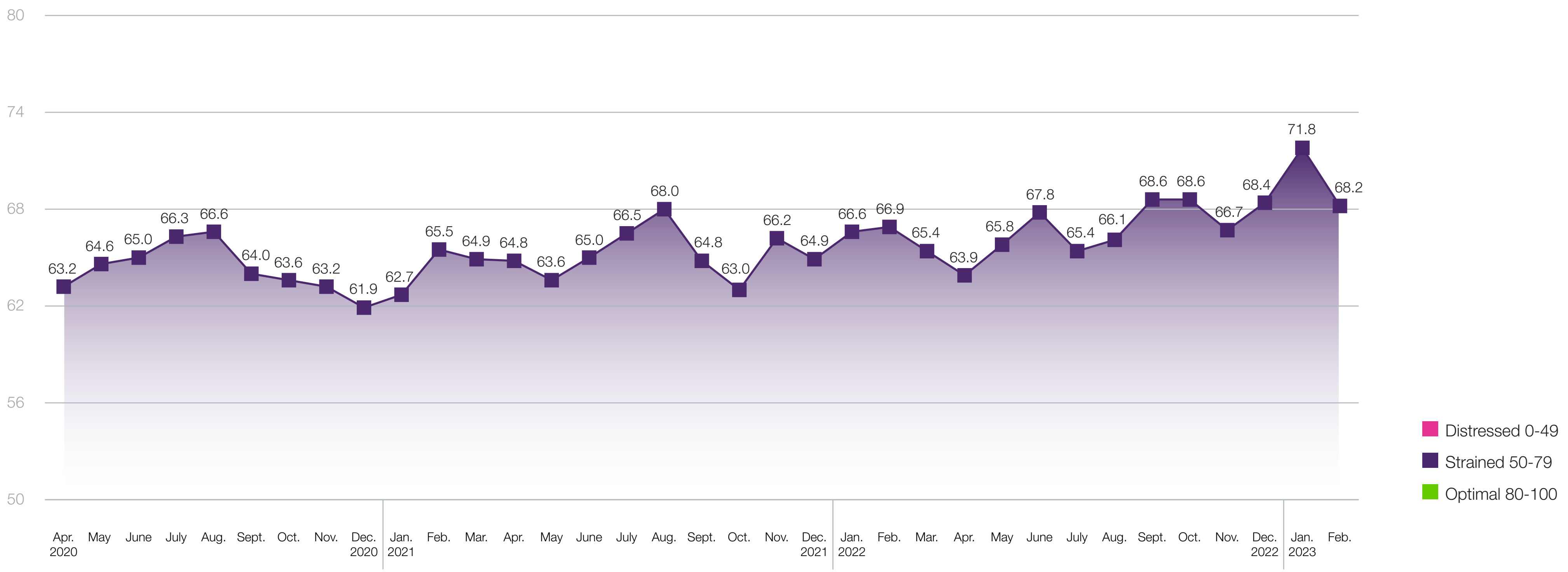
Isolation sub-scores have fluctuated since the launch of the Index in April 2020. Following a sharp decline from July 2020 to January 2021, the isolation sub-score has made incremental improvements. Following a significant increase in January 2023 wherein the isolation sub-score reached its highest level, a 2.4-point decrease is observed in in February 2023, returning the score to a level equal to December 2022.



Work productivity

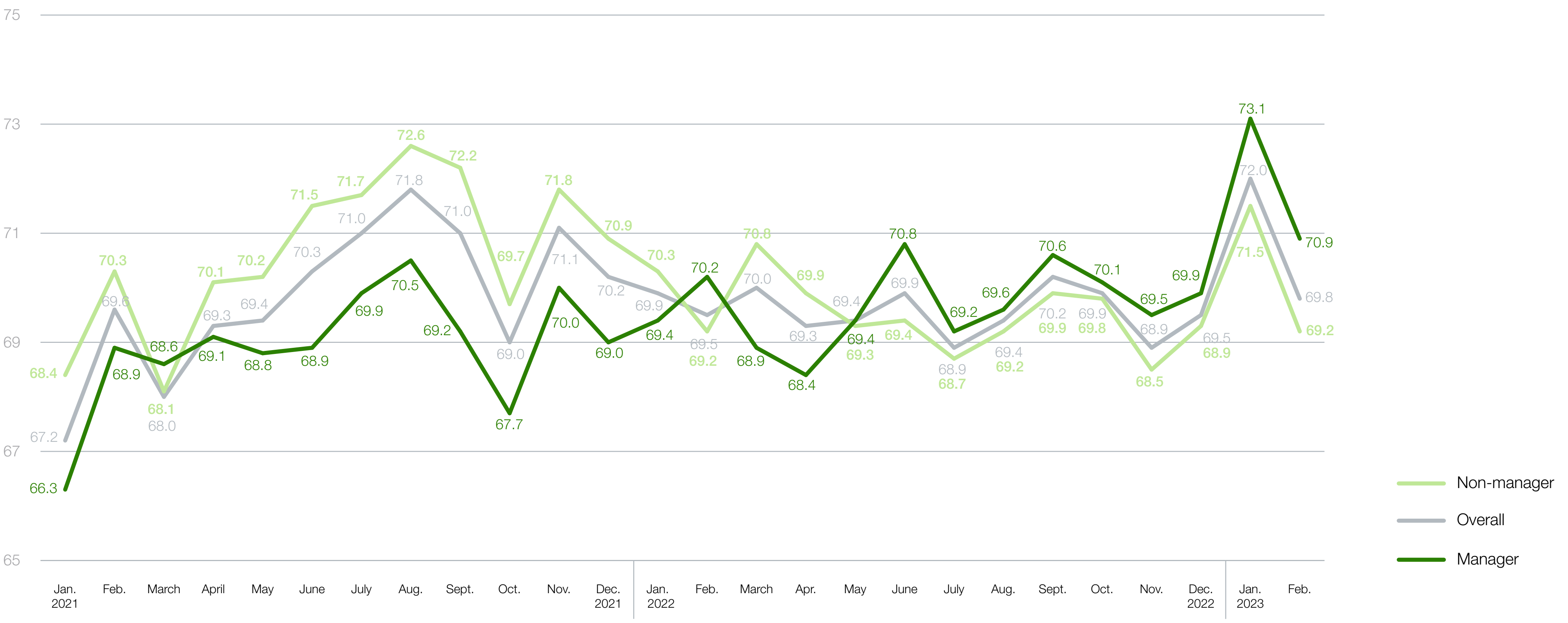
The work productivity sub-score measures the impact of mental health on work productivity and goals.

With multiple periods of improvement followed by declines, the work productivity sub-score has been inconsistent since the launch of the MHI in April 2020. After reaching its high in January 2023, the work productivity score declined sharply in February.



Managers compared to non-managers.

Since January 2021, the mental health scores of managers have typically been lower than non-managers and lower than the overall American average. In February 2022, a reversal of this trend is observed when the mental health score of non-managers declined along with the overall American average, whereas an improvement was observed in the mental health score of managers. A similar trend is seen beginning May 2022. Following two months of improvements, the mental health of managers and non-managers fell sharply in February 2023 though managers continue to have a higher mental health score (70.9) than the national average (69.8) and non-managers (69.2).



Demographics

- Since the launch of the MHI, women have had significantly lower mental health scores than men. In February 2023, the mental health score of women is 67.4 compared to 72.7 for men
- Since April 2020, mental health scores have improved with age
- Differences in mental health scores between individuals with and without children have been reported since the launch of the Index in April 2020. Nearly three years later, this pattern continues with a lower score for individuals with at least one child (65.2) than individuals without children (71.7)

Employment

- Overall, three percent of respondents are unemployed[2] and 1eight percent report reduced hours or reduced salary
- Individuals reporting reduced salary compared to the prior month have the lowest mental health score (56.6), followed by individuals working fewer hours (59.1), individuals not currently employed (67.9), and individuals with no change to salary or hours (70.9)
- Managers have a higher mental health score (70.9) than non-managers (69.2)
- American workers in the gig economy have lower mental health scores than workers not participating in the gig economy.
- Individuals working for organizations with more than 10,000 employees have the highest mental health score (72.6)
- Respondents working for organizations with 51-100 employees have the lowest mental health score (64.3)

Emergency savings

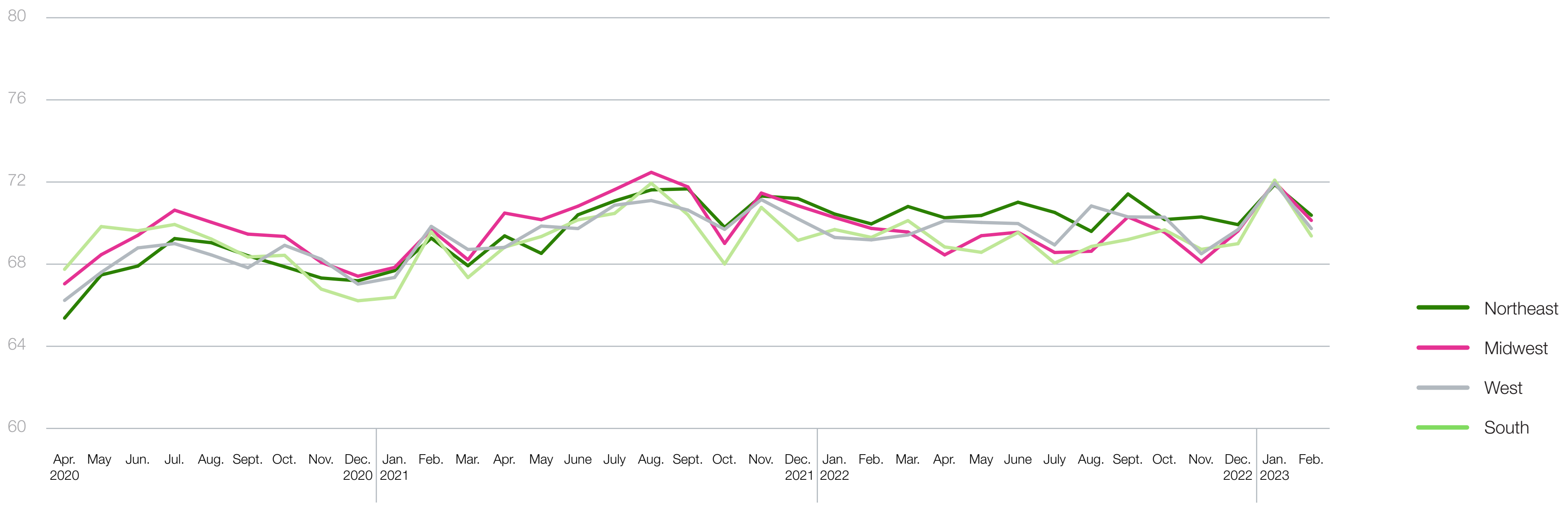
- Individuals without emergency savings continue to experience a lower mental health score (51.7) than the overall group (69.8). Individuals with emergency savings have a mental health score of 75.9

2 MHI respondents who have been employed in the past six months are included in the poll.

Mental Health Index (regional).

Since August 2021, the mental health scores in all regions of the United States have followed a declining trend apart from November 2021. There has been some variability in the mental health scores since February 2022. Following a significant improvement in all regions of the US in January 2023, the mental health of Americans in all regions declined sharply in February 2023.

- The greatest decline in mental health is observed in the Southern United States with a 2.7-point decrease from the prior month
- Mental health scores across the regions remain within one point of each other



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Employment status	Feb. 2023	Jan. 2023
Employed (no change in hours/salary)	70.9	72.8
Employed (fewer hours compared to last month)	59.1	61.9
Employed (reduced salary compared to last month)	56.6	51.8
Not currently employed	67.9	69.2

Age group	Feb. 2023	Jan. 2023
Age 20-29	56.7	60.6
Age 30-39	61.6	65.1
Age 40-49	66.6	68.0
Age 50-59	72.3	72.8
Age 60-69	78.3	77.9

Number of children	Feb. 2023	Jan. 2023
No children in household	71.7	73.3
1 child	64.4	67.4
2 children	66.7	68.2
3 children or more	64.2	69.9

Region	Feb. 2023	Jan. 2023
Northeast	70.4	71.9
Midwest	70.1	72.0
South	69.4	72.1
West	69.7	72.0

Gender	Feb. 2023	Jan. 2023
Men	72.7	74.6
Women	67.4	69.7

Household income	Feb. 2023	Jan. 2023
<$30K/annum	58.6	61.8
$30K to <$60K/annum	63.8	66.6
$60K to <$100K	70.3	71.9
$100K to <$150K	74.3	75.2
$150K or more	77.8	78.9

Employer size	Feb. 2023	Jan. 2023
Self-employed/sole proprietor	68.1	70.4
2-50 employees	69.4	72.1
51-100 employees	64.3	69.0
101-500 employees	71.0	72.1
501-1,000 employees	69.6	72.5
1,001-5,000 employees	71.7	71.7
5,001-10,000 employees	70.7	72.6
More than 10,000 employees	72.6	74.2

Manager	Feb. 2023	Jan. 2023
Manager	70.9	73.1
Non-manager	69.2	71.5

Gig economy	Feb. 2023
Not part of the gig economy	72.4
Supplementing income from steady job	59.7
Full-time freelancer	59.0
Part-time freelancer	65.4
Multiple part-time gigs	60.7
Trying to get gigs, but not successful	53.4

Numbers highlighted in pink are the most negative scores in the group.

Numbers highlighted in green are the least negative scores in the group.

Mental Health Index (industry).

Employees working in Information and Cultural Industries have the lowest mental health score (55.2) in February 2023, followed by individuals working in Food Services (58.0), and Agriculture, Forestry, Fishing and Hunting (63.0).

Respondents employed in Wholesale Trade (75.3), Public Administration (75.2), and Utilities (74.3) have the highest mental health scores this month..

Changes from the prior month are shown in the table.

Industry	February 2023	January 2023	Change
Management of Companies and Enterprises	64.6	60.5	4.0
Utilities	74.3	71.5	2.8
Other services (except Public Administration)	69.9	68.4	1.5
Technology	72.2	71.0	1.2
Wholesale Trade	75.3	74.8	0.5
Manufacturing	73.6	73.9	-0.3
Educational Services	72.4	72.9	-0.5
Finance and Insurance	73.4	74.0	-0.5
Accommodation	70.8	71.6	-0.8
Transportation and Warehousing	68.3	69.9	-1.6
Media and Telecommunications	69.8	71.3	-1.6
Real Estate, Rental and Leasing	73.7	75.7	-1.9
Professional, Scientific and Technical Services	73.5	75.8	-2.3
Construction	70.1	72.4	-2.3
Public Administration	75.2	77.7	-2.5
Other	68.3	70.9	-2.6
Health Care and Social Assistance	68.7	71.5	-2.7
Administrative and Support services	65.3	68.4	-3.0
Retail Trade	67.2	70.4	-3.2
Arts, Entertainment and Recreation	67.8	71.3	-3.4
Agriculture, Forestry, Fishing and Hunting	63.0	70.2	-7.2
Food Services	58.0	66.5	-8.5
Information and Cultural Industries	55.2	65.7	-10.4

Financial Wellbeing Index.

Sub-scores

The lowest financial wellbeing sub-score is for the risk measure of perception, followed by knowledge, productivity impact, and behavior.

- Productivity impact shows a 1.2-point improvement from the prior period, whereas other financial wellbeing sub-scores have declined from Fall 2021
- The financial knowledge sub-score declined 2.6-points from Fall 2021 and is the most significant decrease across financial wellbeing sub-scores

Demographics

- Women have a lower financial wellbeing score (63.4) than men (70.7)
- Financial wellbeing scores improve with age
- Households with children have lower financial wellbeing than households without children

Financial Wellbeing Index sub-scores	February 2023	December 2021
Perception	60.0	62.1
Knowledge	69.6	72.2
Productivity impact	71.7	70.5
Behavior	72.7	74.4

Employment

- Individuals working fewer hours compared to the prior month have the lowest financial wellbeing score (53.4), followed by individuals reporting reduced salary (55.5), individuals not currently employed (64.5), and individuals with no change to salary or hours (67.9)
- Managers have a better financial wellbeing score (68.8) than non-managers (65.5)
- Workers in America who do not participate in the gig economy have better financial wellbeing than those participating in the gig economy
- Individuals working for companies with more than 10,000 employees have the highest financial wellbeing score (71.1)
- Respondents working for companies with 51-1,00 employees have the lowest financial wellbeing health score (60.8)

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Employment status	Feb. 2023
Employed (no change in hours/salary)	67.9
Employed (fewer hours compared to last month)	53.4
Employed (reduced salary compared to last month)	55.5
Not currently employed	64.5

Age group	Feb. 2023
Age 20-29	55.0
Age 30-39	58.5
Age 40-49	62.9
Age 50-59	68.7
Age 60-69	75.3

Number of children	Feb. 2023
No children in household	69.4
1 child	59.5
2 children	61.9
3 children or more	56.1

Region	Feb. 2023
Northeast	68.1
Midwest	67.6
South	65.1
West	67.0

Gender	Feb. 2023
Men	70.7
Women	63.4

Household income	Feb. 2023
<$30K/annum	50.9
$30K to <$60K/annum	57.8
$60K to <$100K	67.0
$100K to <$150K	72.5
$150K or more	79.4

Employer size	Feb. 2023
Self-employed/sole proprietor	64.4
2-50 employees	64.5
51-100 employees	60.8
101-500 employees	68.5
501-1,000 employees	67.5
1,001-5,000 employees	68.6
5,001-10,000 employees	67.3
More than 10,000 employees	71.1

Manager	Feb. 2023
Manager	68.8
Non-manager	65.5

Gig economy	Feb. 2023
Not part of the gig economy	69.5
Supplementing income from steady job	55.9
Full-time freelancer	56.1
Part-time freelancer	63.1
Multiple part-time gigs	54.9
Trying to get gigs, but not successful	45.8

Numbers highlighted in pink are the most negative scores in the group.

Numbers highlighted in green are the least negative scores in the group.

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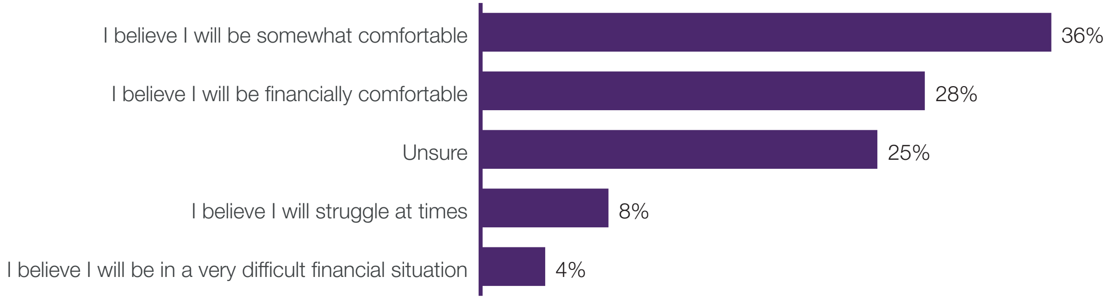
Spotlight

Financial future

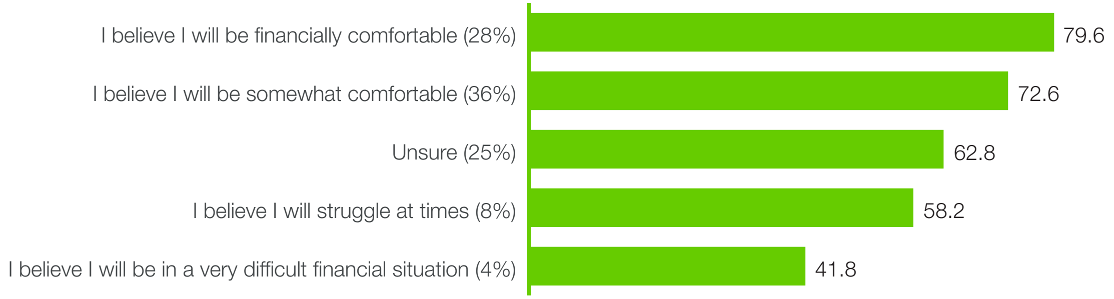
Workers in America were asked how they feel about their financial future (the next 10 years).

- More than one-third (36 percent) believe they will be somewhat comfortable, 28 percent believe they will be comfortable, and 25 percent are unsure
- The highest mental health (79.6) and financial wellbeing (79.4) scores are among 28 percent who believe they will be financially comfortable
- The lowest mental health (41.8) and financial wellbeing (32.3) scores are among four percent who believe they will be in a very difficult financial situation
- Individuals without emergency savings are five times more likely than individuals with emergency savings to believe they will be in a very difficult financial situation
- Individuals with an annual household income greater than $100,000 are 80 percent more likely than individuals with an annual household income lower than $100,000 to believe they will be financially comfortable

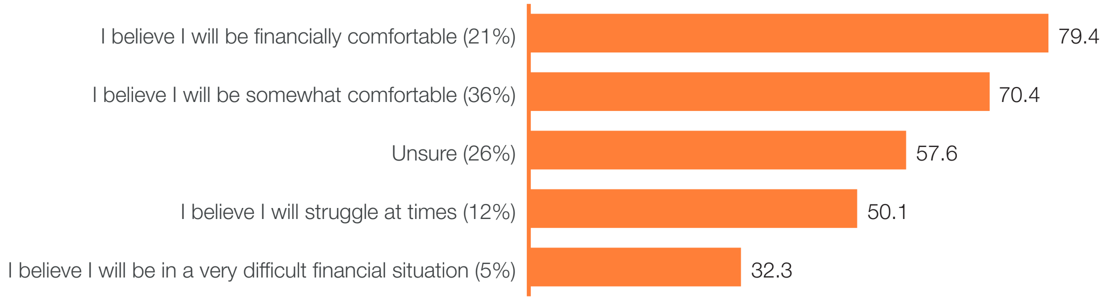
How are you feeling about your financial future?



MHI score by "How are you feeling about your financial future?"



FWI score by "How are you feeling about your financial future?"



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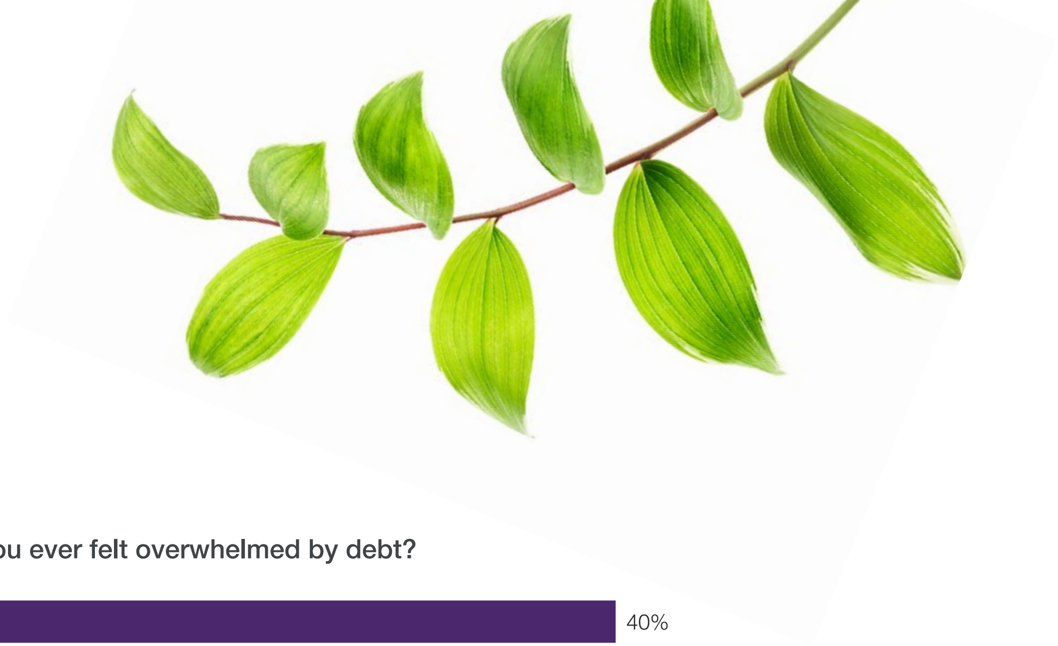
Debt

Workers in America were asked whether they have ever felt overwhelmed by debt.

- Three in five (60 percent) have not felt overwhelmed by debt, and this group has the highest mental health (76.7) and financial wellbeing (76.9) scores
- Two in five (40 percent) have felt overwhelmed by debt, and this group has the lowest mental health (59.6) and financial wellbeing (51.4) scores
- Respondents without emergency savings are more than twice as likely as individuals with emergency savings to have felt overwhelmed by debt
- Respondents participating in the gig economy are 50 percent more likely to have felt overwhelmed by debt than individuals not participating in the gig economy



Have you ever felt overwhelmed by debt?

MHI score by "Have you ever felt overwhelmed by debt?"

FWI score by "Have you ever felt overwhelmed by debt?"

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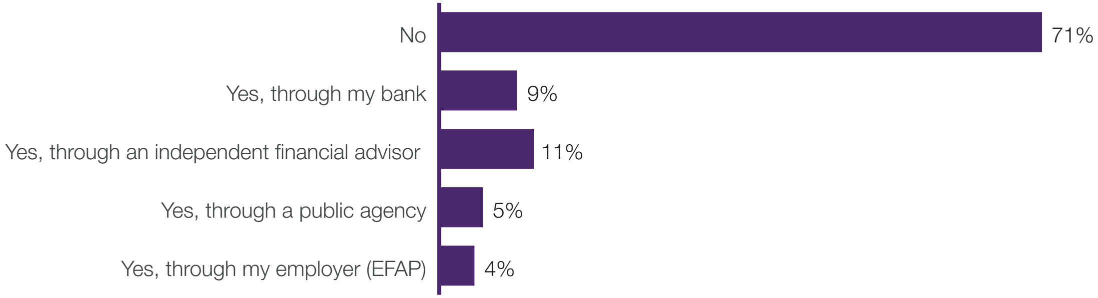
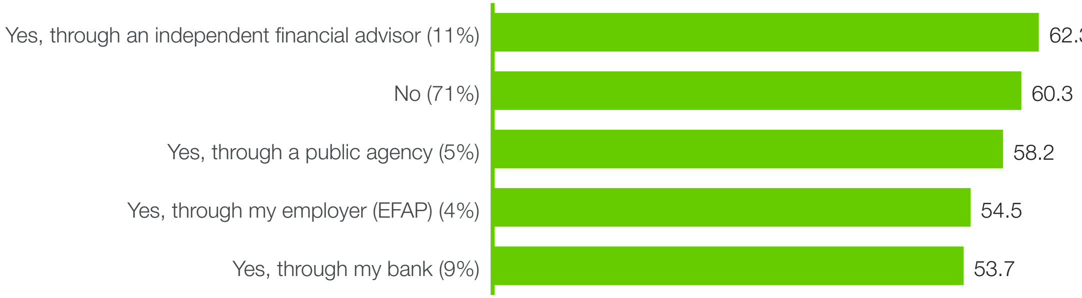
Workers in America who have felt overwhelmed by debt were asked whether they reached out for financial advice or coaching.

- More than seven in ten (71 percent) have not reached out for financial advice or coaching for debt, and this group has lower mental health (60.3) and financial wellbeing (51.2) scores than national averages
- More than one in ten (11 percent) have reached out for financial advice or coaching thorough an independent financial advisor. This group has the highest mental health (62.3) and financial wellbeing (54.0) scores, yet both are considerably lower than national averages
- Individuals participating in the gig economy who have felt overwhelmed by debt are nearly four times more likely to access financial advice through their employer (EFAP) and three times more likely to reach out for financial advice through their bank compared to individuals not participating in the gig economy

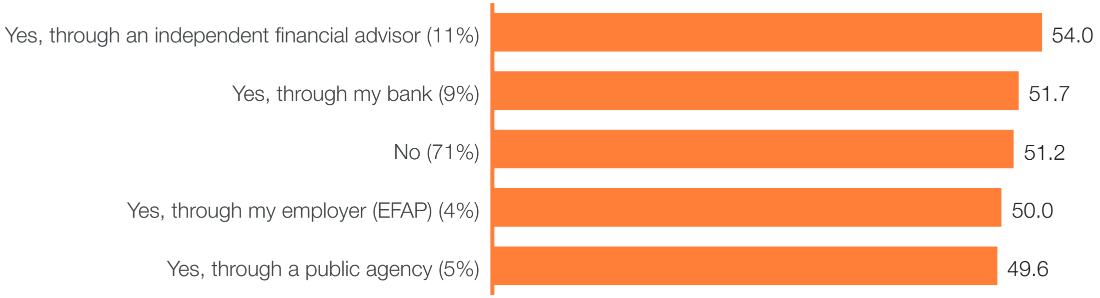
Have you reached out for financial advice or coaching for debt?



MHI score by "Have you reached out for financial advice or coaching for debt?"



FWI score by "Have you reached out for financial advice or coaching for debt?"



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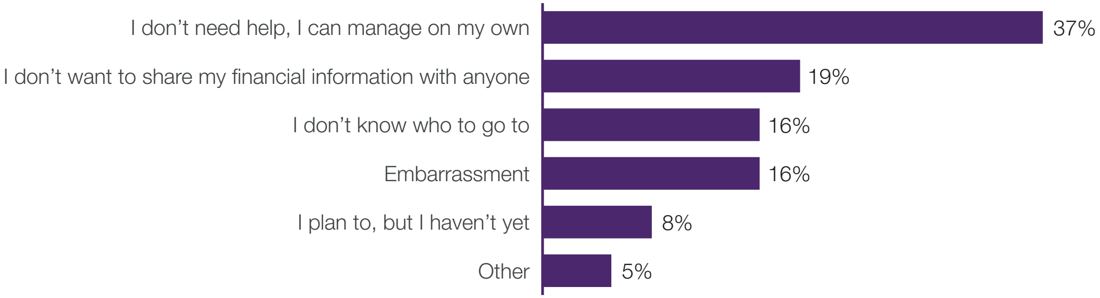
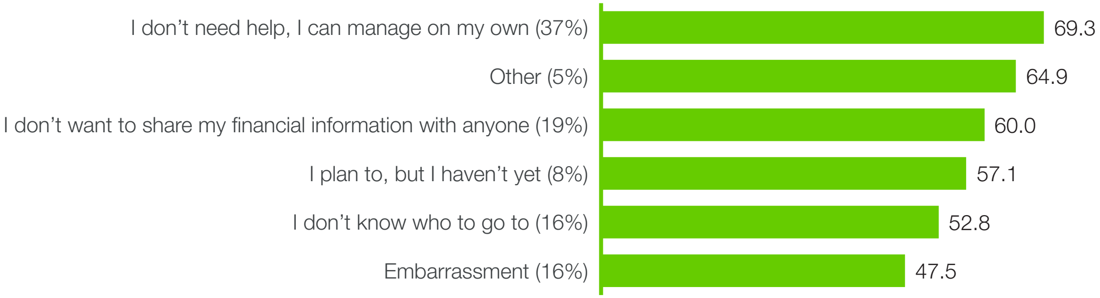
Americans who have not reached out for financial advice or coaching for debt were asked about the reason.

- More than one-third (37 percent) report they can manage on their own, and this group has the highest mental health (69.3) and financial wellbeing (62.7) scores
- Nearly one in five (16 percent) report embarrassment as the reason for not reaching out for financial advice or coaching for debt. This group has the lowest mental health (47.5) and financial wellbeing (37.8) scores
- Respondents under 40 years of age are twice as likely as those 50 years of age and older to report embarrassment as the reason they do not reach out for financial advice or coaching for debt
- Individuals without emergency savings are nearly two and half times more likely than individuals with emergency savings to report embarrassment is the reason they do not reach out for financial advice or coaching for debt
- Individuals with emergency savings are two times more likely than individuals without emergency savings to report they do not need help

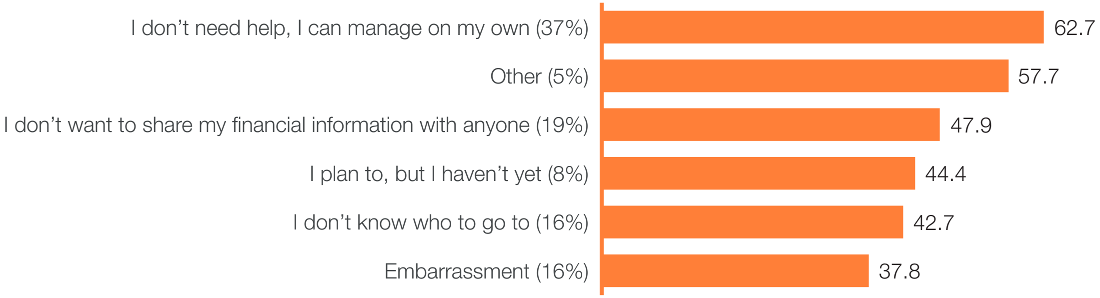
Reasons for not reaching out for financial advice or coaching for debt



MHI score by "Reasons for not reaching out for financial advice or coaching for debt"



FWI score by "Reasons for not reaching out for financial advice or coaching for debt"

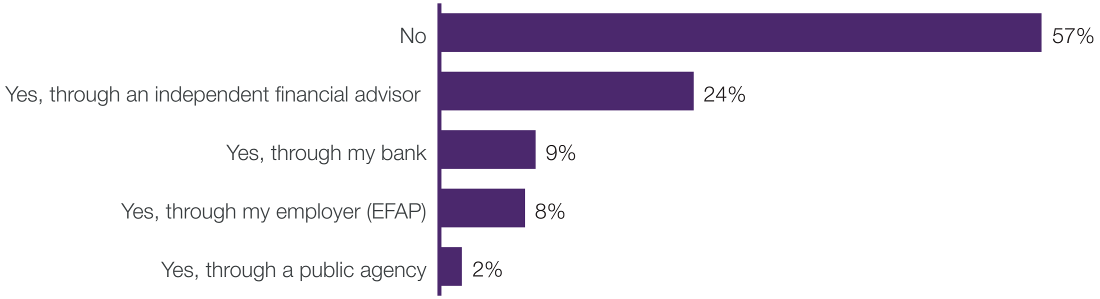


Investing/retirement planning

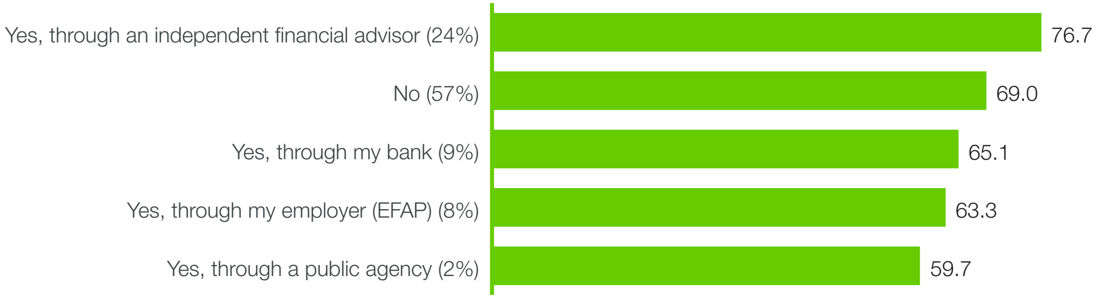
Workers in America were asked whether they have reached out for financial advice related to investing or retirement planning.

- More than half (57 percent) have not reached out for financial advice related to investing or retirement planning, and this group has lower mental health (69.0) and financial wellbeing (64.1) scores than national averages
- Nearly one-quarter (24 percent) have reached out for financial advice thorough an independent financial advisor. This group has the highest mental health (76.7) and financial wellbeing (77.0) scores, considerably better than national averages
- Individuals participating in the gig economy are four times more likely to reach out for investing and retirement planning advice through a public agency and two times more likely to reach out for advice through their employer (EFAP) than individuals not participating in the gig economy

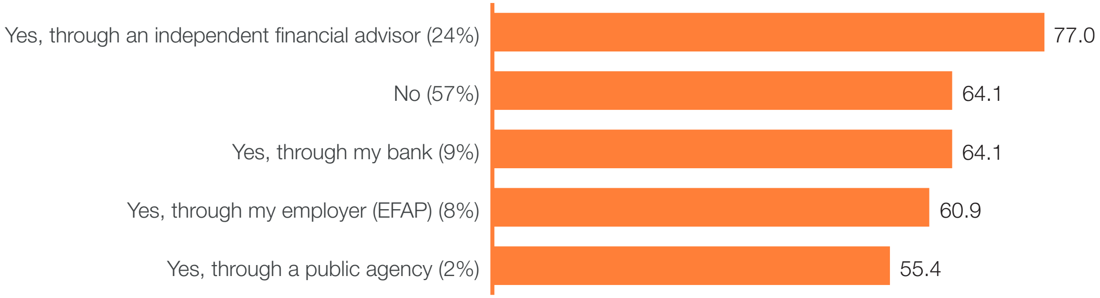
Have you reached out for financial advice related to investing or retirement planning?



MHI score by "Have you ever reached out for financial advice related to investing or retirement planning?"



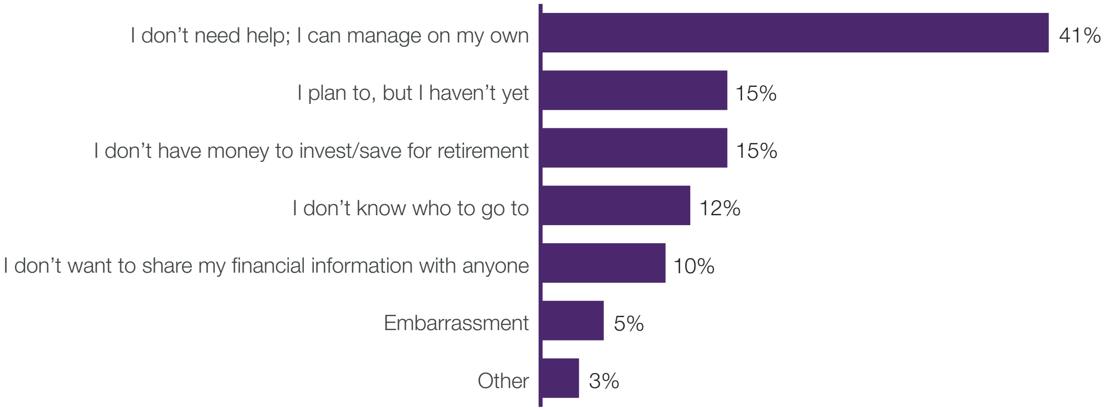
FWI score by "Have you ever reached out for financial advice related to investing or retirement planning?"



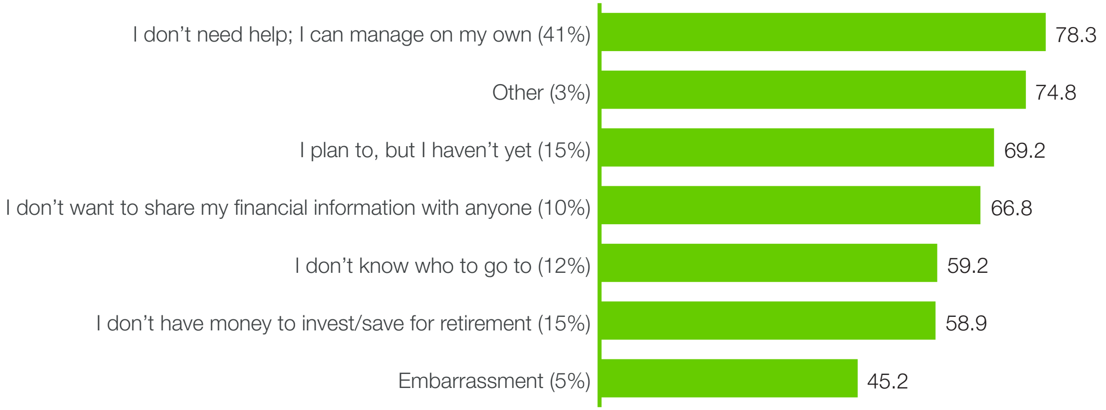
Workers in America who have not reached out for financial advice related to investing or retirement planning were asked about the reason.

- More than two in five (41 percent) report indicate they do not need help, and this group has the highest mental health (78.3) and financial wellbeing (77.6) scores, significantly better than national averages
- Five percent report embarrassment as the reason for not reaching out for financial advice. This group has the lowest mental health (45.2) and financial wellbeing (38.3) scores
- Men are 50 percent more likely than women to report they do not need help

Reasons for not reaching out for financial advice related to investing or retirement planning

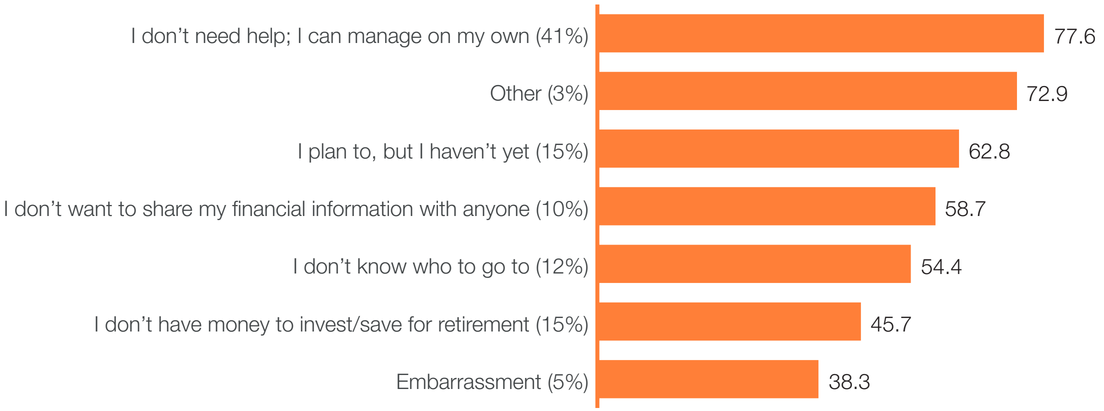


MHI score by “Reasons for not reaching out for financial advice related to investing or retirement planning”



- Individuals without emergency savings are five times more likely than individuals with emergency savings to report embarrassment as the reason for not reaching out for financial advice
- Individuals with emergency savings are three times more likely than individuals without emergency savings to report they do not need help

FWI score by "Reasons for not reaching out for financial advice related to investing or retirement planning"



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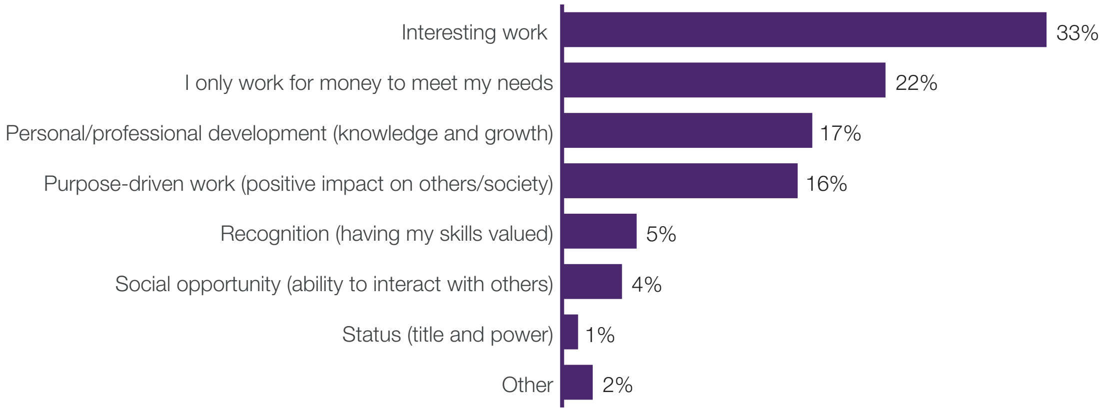
TELUS Health

Considerations when choosing an employer

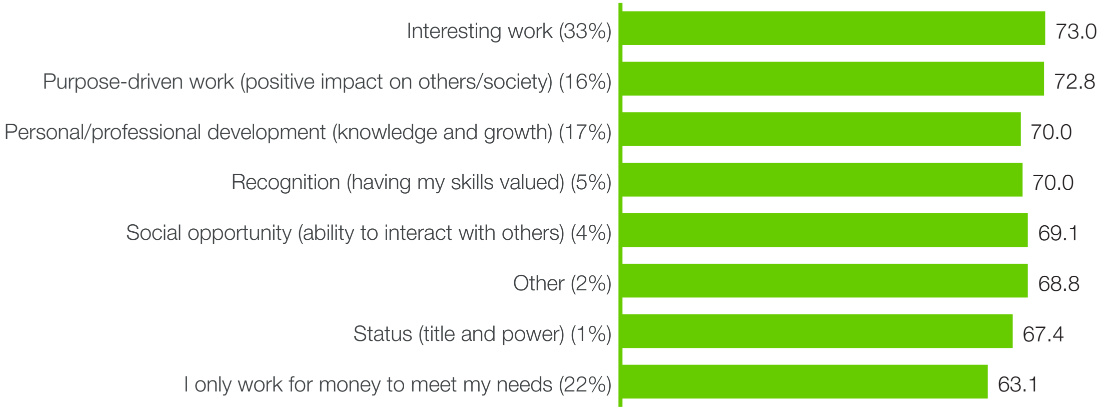
Other than income, workers in America were asked what motivates them most when choosing their career or job.

- One-third (33 percent) report interesting work as the primary motivator apart from income, 22 percent report they only work for money to meet their needs, 17 percent report personal/professional development, and 16 percent report purpose-driven work
- The lowest mental health (63.1) and financial wellbeing (58.4) scores are among 22 percent of individuals who only work for money to meet their needs
- The highest mental health (73.0) and financial wellbeing (70.4) scores are among 33 percent of individuals reporting that interesting work motivates them most when their choosing career or job

What motivates you when choosing your career/job?

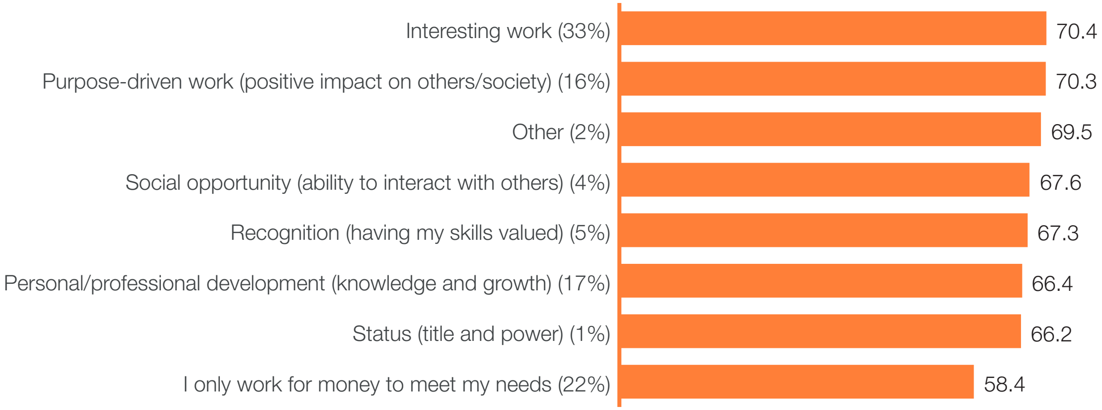


MHI score by “What motivates you when choosing your career/job?”



- Managers are 60 percent more likely than non-managers to report that personal/professional development motivates them most when choosing their career or job
- Respondents under 40 years of age are 50 percent more likely than individuals over 50 to report that personal/professional development motivates them most when choosing their career or job
- Individuals with an annual household income lower than $100,000 are 60 percent more likely than individuals with an annual household income greater than $100,000 to report they only work for money to meet their needs

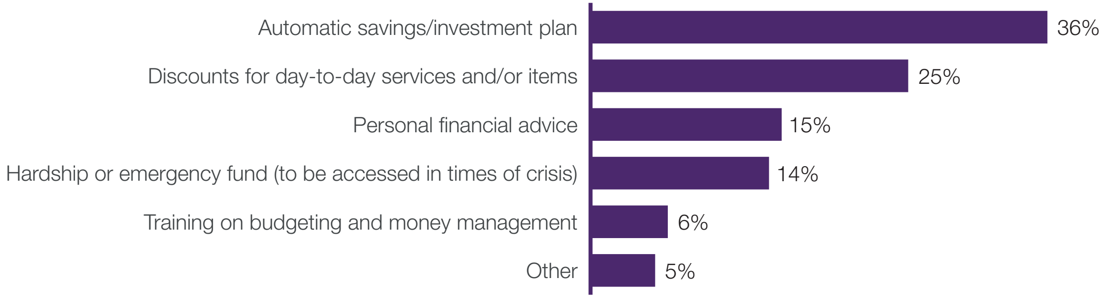
FWI score by “What motivates you when choosing your career/job?”



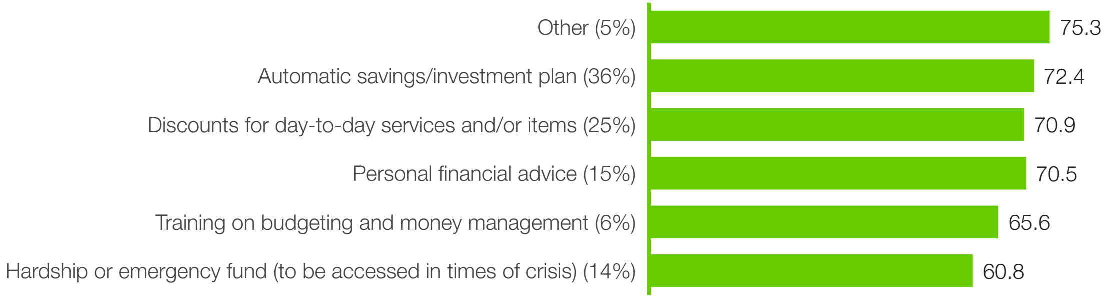
Excluding employer matching or retirement savings plans, workers in America were asked what would be most valuable to them if offered by their employer.

- More than one-third (36 percent) report automatic savings/investment plan would be most valuable if offered by their employer, and this group has the second highest mental health (72.4) and financial wellbeing (70.3) scores
- More than one in ten (14 percent) report a hardship or emergency fund would be most valuable. This group has the lowest mental health (60.8) and financial wellbeing (51.6) scores, significantly worse than national averages
- Individuals with an annual household income lower than $100,000 are two times more likely than individuals with an annual household income greater than $100,000 to report a hardship or emergency fund is most valuable
- Respondents without emergency savings are three times more likely than individuals with emergency savings to report a hardship or emergency fund is most valuable

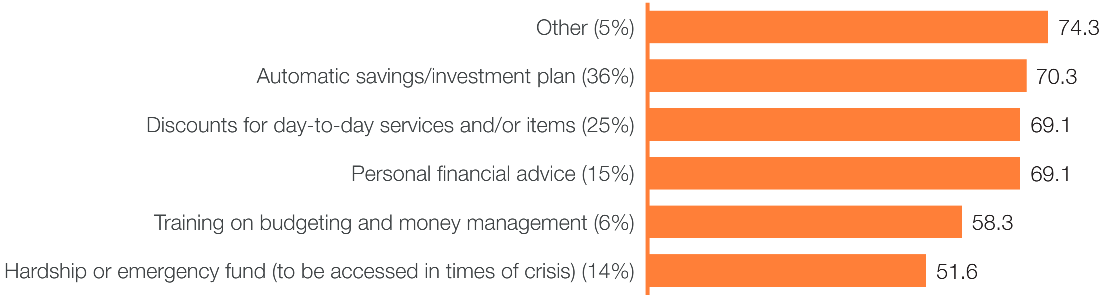
Most valuable if offered by my employer



MHI score by "Most valuable if offered by my employer"



FWI score by "Most valuable if offered by my employer"



Workers in America were asked whether they would leave their employer for another employer that offers a guaranteed income pension plan.

- Nearly one-third (32 percent) would leave their employer for another employer that offers a guaranteed income pension plan, and this group has the lowest mental health (64.6) and financial wellbeing (61.4) scores, worse than national averages
- One-quarter (25 percent) would not leave their employer for another employer that offers a guaranteed income pension plan, and this group has the highest mental health (77.6) and financial wellbeing (75.2) scores
- Respondents with emergency savings are 70 percent more likely than individuals without emergency savings to report they would not leave their employer for another employer that offers a guaranteed income pension plan
- Individuals not participating in the gig economy are 70 percent more likely to report they would not leave their current employer for another employer that offers a guaranteed income pension plan compared to individuals participating in the gig economy

Would you leave your employer for another employer that offers a guaranteed income pension plan?

MHI score by "Would you leave your employer for another employer that offers a guaranteed income pension plan?"

FWI score by "Would you leave your employer for another employer that offers a guaranteed income pension plan?"

TELUS Health

Savings accumulation during the pandemic

Workers in America were asked whether they accumulated excess savings during the pandemic.

- Nearly two-thirds (64 percent) did not accumulate excess savings during the pandemic, and this group has the lowest mental health (67.0) and financial wellbeing (61.1) scores
- More than one-third (36 percent) accumulated excess savings during the pandemic. This group has the highest mental health (74.9) and financial wellbeing (76.7) scores, significantly better than national averages

Did you accumulate excess savings during the pandemic?

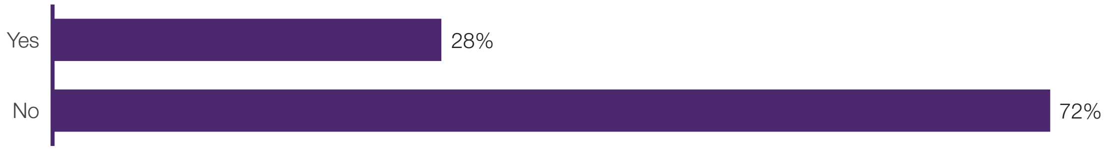
MHI score by “Did you accumulate excess savings during the pandemic?”

FWI score by “Did you accumulate excess savings during the pandemic?”

Workers in America who accumulated excess savings during the pandemic were asked whether they are having to dig into those excess savings now to maintain their standard of living.

- More than seven in ten (72 percent) do not need to dig into their excess savings to maintain their standard of living, and this group has the highest mental health (79.6) and financial wellbeing (83.3) scores, significantly better than national averages
- More than one-quarter (28 percent) are having to dig into excess savings to maintain their standard of living. This group has the lowest mental health (62.9) and financial wellbeing (60.1) scores
- Individuals participating in the gig economy are three times more likely to have to dig into their excess savings compared to individuals not participating in the gig economy
- Individuals without emergency savings are nearly three times more likely than individuals with emergency savings to have to dig into their excess savings to maintain their standard of living
- Parents are more than twice as likely as non-parents to have to dig into excess savings to maintain their standard of living
- Individuals with an annual household income lower than $100,000 are 70 percent more likely than those with an annual household income greater than $100,000 to have to dig into excess savings to maintain their standard of living

Are you having to dig into excess savings to maintain your standard of living?



MHI score by “Are you having to dig into excess savings to maintain your standard of living?”

FWI score by “Are you having to dig into excess savings to maintain your standard of living?”

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Negative impact of prior recession

Workers in America were asked whether they have been negatively affected by a recession or economic downturn in the past.

- More than half (55 percent) have not been negatively affected by a recession or economic downturn, and this group has the highest mental health (74.5) and financial wellbeing (73.0) scores
- Nearly half (45 percent) have been negatively affected by a recession or economic downturn. This group has the lowest mental health (64.1) and financial wellbeing (58.9) scores, considerably worse than national averages
- Respondents without emergency savings are 40 percent more likely than individuals with emergency savings to have been negatively affected by a recession or economic downturn in the past

Have you been negatively affected by a recession or economic downturn before?

MHI score by "Have you been negatively affected by a recession or economic downturn before?"

FWI score by "Have you been negatively affected by a recession or economic downturn before?"

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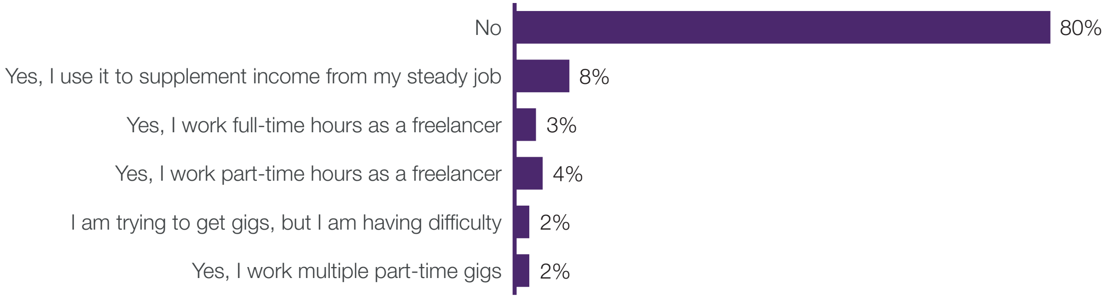
Gig economy

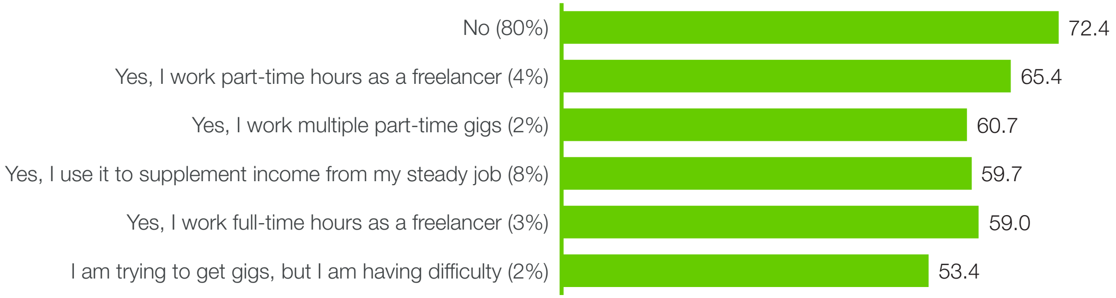
Workers in America were asked whether they participate in the gig economy.

- Four in five (80 percent) do not participate in the gig economy, and this group has the highest mental health (72.4) and financial wellbeing (69.5) scores
- Twenty percent of workers in America participate in the gig economy. The mental health of this group is lower than the national average (69.8)
- Four percent who are trying to get gigs, but are having trouble, have the lowest mental health (53.4) and financial wellbeing (45.8) scores
- Parents are twice as likely as non-parents to participate in the gig economy to supplement income from their steady job
- Individuals under 40 years of age are three times more likely to participate in the gig economy to supplement income from their steady job compared to those over 50

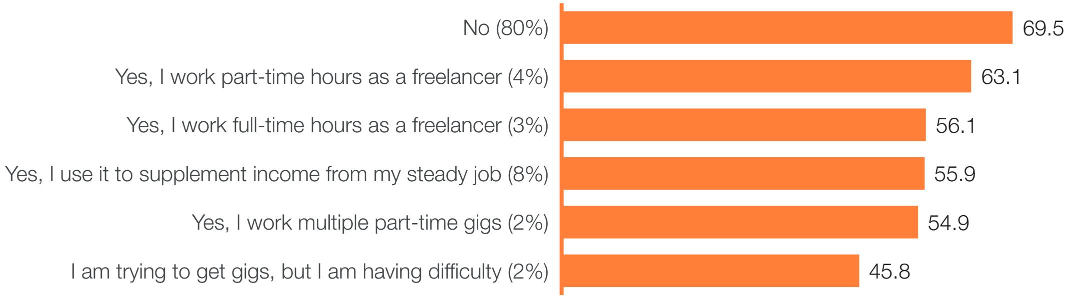
Do you participate in the gig economy?



MHI score by “Do you participate in the gig economy?”



FWI score by “Do you participate in the gig economy?”



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Overview of the Mental Health Index by TELUS Health (formerly LifeWorks).

The mental health and wellbeing of a population is essential to overall health and work productivity. The Mental Health Index provides a measure of the current mental health status of employed adults. The increases and decreases in the MHI are intended to predict cost and productivity risks and inform the need for investment in mental health support by business and government.

The Mental Health Index report has two parts:

1. The overall Mental Health Index (MHI).
2. A spotlight section that reflects the specific impact of current issues in the community.

Methodology

Data for this report is collected through an online survey of 5,000 people who live in the United States and are currently employed or who were employed within the prior six months. Participants are selected to be representative of the age, gender, industry, and geographic distribution in the United States. Respondents are asked to consider the prior two weeks when answering each question. Data for the current report was collected between February 10 and February 28, 2022.

Calculations

To create the Mental Health Index, a response scoring system is applied to turn individual responses into point values. Higher point values are associated with better mental health and less mental health risk. The sum of scores is divided by the total number of possible points to generate a score out of 100. The raw score is the mathematical mean of the individual scores. Distribution of scores is defined according to the following scale:

Distressed 0 - 49 **Strained 50-79** **Optimal 80 - 100**

Additional data and analyses

Demographic breakdowns of sub-scores, and specific cross-correlational and custom analyses, are available upon request. Benchmarking against the national results or any sub-group is available upon request. Contact **MHI@lifeworks.com**

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