

5 Key Takeaways from the 2023 Public Sector Survey

1 83% of public sector employees experience financial stress. Top financial worries include (54%) having enough emergency savings for unexpected expenses; (40%) paying for unexpected medical costs, (35%) ability to pay for basic necessities; and (26%) paying credit card bills on time.

2 Nearly 37% of public sector employees were either unable to cover monthly living expenses last year or lived paycheck to paycheck, barely covering expenses. 32% could cover expenses but had no extra income to build savings.

3 Only 14% of public sector employees report they are comfortably achieving financial well-being. 28% score themselves as above average, 36% as average, and 22% as below average or struggling to make ends meet.

4 More than 70% of public sector employees had unexpected expenses/emergencies last year. Many were unprepared —34% had saved less than \$500 to nothing at all.

5 Nearly two in three (65%) full-time public sector workers agree that employers have a responsibility to help their employees improve their financial well-being.

