

SEIU 775 Benefits Group's Financial Education for Caregivers Wins Award

SEATTLE, WASHINGTON, UNITED STATES, May 6, 2024 /EINPresswire.com/ -- [SEIU 775 Benefits Group](#) was recently [named a recipient](#) of an Eddy Award by the international money management publication, Pensions & Investments, for their leadership in financial education for Home Care Aides, or caregivers, in Washington state.



The Eddy Award is a testament to SEIU 775 Benefit's Group's commitment to caregivers' retirement readiness through high-quality financial education."

Sal Naidoo, Deputy Managing Director of Retirement, SEIU 775 Benefits Group

SEIU 775 Benefits Group provides high-quality training, health, retirement and job-matching benefits to more than 50,000 caregivers in the state. Since 2016 the organization's Secure Retirement Trust has provided an innovative retirement benefit, the Secure Retirement Plan, to these caregivers. In addition, it provides tailored financial education to support their retirement readiness.

The third-place award in the Special Projects category recognized the organization's online financial education platform, [iCanRetire](#). This resource is offered at no cost to caregivers in collaboration with Capital Group, investment

manager to the plan's current fund lineup. Using innovative tools and communications, the customized website educates caregivers in how to open an Individual Retirement Account as part of their overall retirement planning.

This type of customized financial education is particularly important for caregivers given the diversity of the workforce and the disproportionate retirement security hurdles they face due to historical and systemic inequities.

Washington state's caregivers are more than 80% women, and they are more likely to be Black, Indigenous and People of Color and immigrants than the overall population. Their average age is 51 and more than 16% speak a primary language other than English. As such, SEIU 775 Benefits Group's financial education is designed to be highly accessible for these populations who may have had a limited ability to save for retirement or receive support in retirement planning.

"Caregiving has historically been undervalued work done primarily by women, especially women of color," said Sal Naidoo, Deputy Managing Director of SEIU 775 Benefits Group's Secure Retirement Trust. "While our innovative retirement benefit is essential for advancing racial,

gender and economic equity for caregivers, it's equally important these professionals have the tools and knowledge to maximize their retirement security. The Eddy Award is a testament to SEIU 775 Benefit's Group's commitment to caregivers' retirement readiness through high-quality financial education."

Eddy Award winners were recognized at a ceremony at the publication's Defined Contribution East gathering in Orlando, FL.

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