



CASE STUDY

HII offers employees an alternative to 401(k) loans through Alight and Kashable

HII is a global, all-domain defense provider. HII's mission is to deliver the world's most powerful ships and all-domain solutions in service of the nation, creating the advantage for our customers to protect peace and freedom around the world. As the nation's largest military shipbuilder, and with a more than 135-year history of advancing U.S. national security, HII delivers critical capabilities extending from ships to unmanned systems, cyber, ISR, AI/ML and synthetic training.

OUTCOMES:



The 401(k) loan participation rate has decreased by **34%**



HII has seen a **30%** increase in employee retention

Industry:

Military shipbuilding and all-domain defense solutions

Workforce:

44,000+

Headquarters:

Virginia, U.S.A.

Featured solutions:

Health | Wealth | Wellbeing | Healthcare Navigation

Partner products:

Vida | Kashable



Challenge

Slowing the continuous borrowing against 401(k)s

In early 2020, HII partnered with Alight to implement a financial wellbeing solution that would help reduce the number of employees borrowing against their 401(k) savings. Kimberly Csan, Corporate Director of Benefits Strategy and Engagement at HII, observed high employee usage of 401(k) loans. The continued borrowing after new life events impacted long-term retirement savings and compromised the financial wellness of the workforce.

“

Sometimes an employee's best option may be taking a hardship loan from their 401(k). What we're offering is an alternative solution that helps the employee through the financial challenge while still maintaining their long-term retirement saving strategy.”

— Kim Csan
Corporate Director of Benefits Strategy and Engagement at HII



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Solutions

Providing employees with the financial tools to meet their retirement lifestyle goals

In analyzing their workforce, HII determined that only 46% of their employees were on track to meet their goals for retirement, motivating the company to offer Kashable — a financial wellness solution available as an employer-sponsored benefit alongside other financial wellness solutions. Easily integrated into the employee benefits platform, Kashable allowed employees to apply for low-cost loans while improving their credit score, regardless of status with traditional banking services.



So many people are afraid to go to a bank or have been unsuccessful in getting a bank loan in the past. Instead, they seek out high-interest alternatives such as payday loans. Our employees now value the ease of being able to get a loan from a source their employer trusts.”

— Kim Csan
Corporate Director of Benefits Strategy and Engagement at HII

FEATURED SOLUTIONS

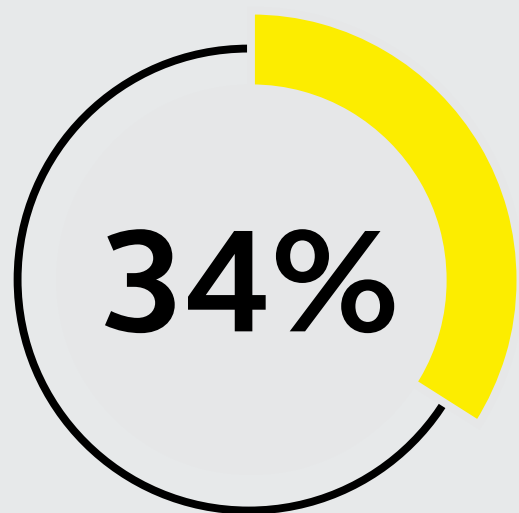
- ✓ Health
- ✓ Wealth
- ✓ Wellbeing
- ✓ Healthcare Navigation

PARTNER PRODUCTS

- ✓ Vida
- ✓ Kashable

Results

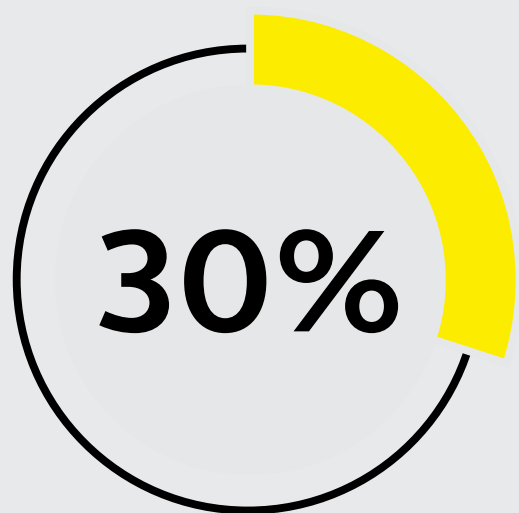
In only four years, the implementation of Kashable through Alight has resulted in significant improvements in employee wellbeing for HII:



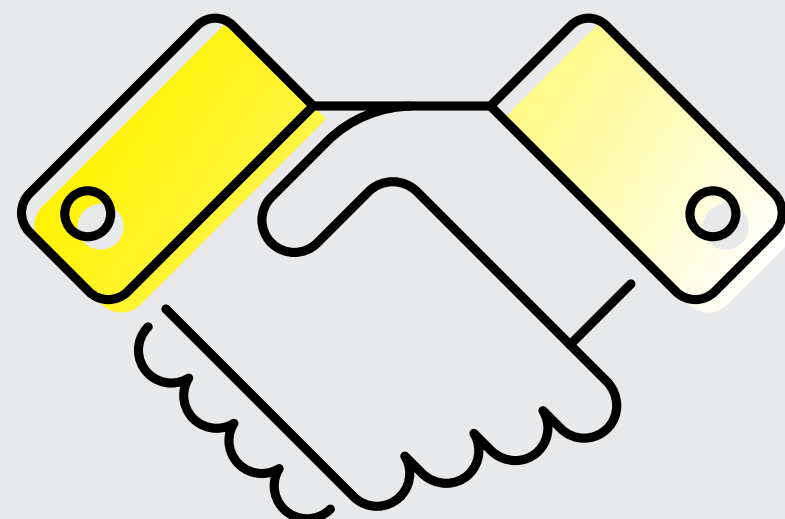
The 401(k) loan participation rate has decreased by 34%.



Kashable has helped prevent more than 8,000 401(k) loans and provided over \$60 million in financing.



HII has seen a 30% increase in employee retention.



33% of HII employees have engaged with Kashable and its various financial wellness offerings, such as one-on-one coaching.

Start the transformation

Alight helps the world's best companies gain a benefits advantage and build a healthy and financially secure workforce. We combine skillsets from strong, comprehensive partners to optimize costs while delivering a world-class benefits experience. Whether you're looking for a modernized HR experience or compliance solutions to protect your data, we've got you covered with the technologies and support that boost efficiency and increase employee satisfaction.

[Learn more about Alight's Partner Network here](#)

About Alight Solutions

Alight is a leading cloud-based human capital technology and services provider for many of the world's largest organizations and over 35 million people and dependents. Through the administration of employee benefits, Alight helps clients gain a benefits advantage while building a healthy and financially secure workforce by unifying the benefits ecosystem across health, wealth, wellbeing, absence management and navigation. Our Alight Worklife® platform empowers employers to gain a deeper understanding of their workforce and engage them throughout life's most important moments with personalized benefits management and data-driven insights, leading to increased employee wellbeing, engagement and productivity. Learn more about the Alight Benefits Advantage™ at alight.com.

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