

# Driving Engagement with Personalized Insights

## How Voya Optimizes Financial Decisions with Proactive Nudges and a Holistic View of Workplace Benefits and Finances

Voya Financial, Inc. (NYSE: VOYA), is a leading health, wealth, and investment company with approximately 9,000 employees who are focused on achieving Voya's aspirational vision: Clearing your path to financial confidence and a more fulfilling life. Through products, solutions, and technologies, Voya helps its 14.7 million individual, workplace, and institutional clients become well planned, well invested and well protected.

### The Challenge

Voya launched the myVoyage mobile app with the Personalized Enrollment Guidance tool to help employees more effectively choose their benefits during open enrollment and use them throughout the year. However, without the ability to see the interconnections between their benefits and financial accounts, Voya found that employees were often at risk of being either over or underinsured.

"We found that 1 in 3 employees don't understand the benefits that they're enrolled in<sup>1</sup> and that can result in people being over-insured and maybe even paying higher premiums<sup>2</sup>," said Josh Kehoe, Assistant Vice President, Digital Product Management at Voya Financial.

As Voya developed the myVoyage experience, the company wanted to provide users with proactive insights to help drive engagement, as well as enable them to connect their financial accounts to gain a holistic picture of all their workplace benefits and finances.

In addition, Voya also recognized the risks of leveraging screen scraping and third-party APIs to enable connections to external accounts, and was looking for a more secure solution.

### The Solution

Voya integrated MX Insights — a financial wellness tool that serves up personalized, real-time financial information and advice — in myVoyage to give users a seamless experience to understand what's happening with their finances and to drive more consistent engagement with the app.



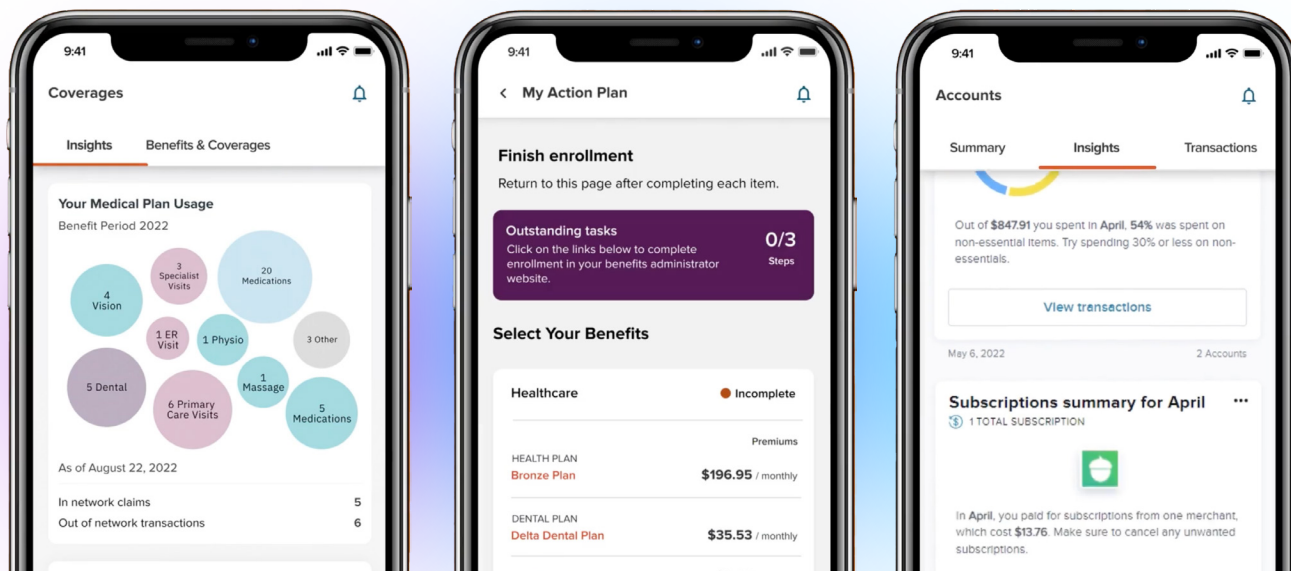
Each login to myVoyage can drive a more engaged benefits experience and is intended to help employees meet their long-term retirement goals. By increasing usage and engagement, Voya is helping employees to more effectively manage their benefits and best optimize their selections to meet their financial needs.

“We’re focused on meeting people where they are, whether someone is just starting out in the workforce or if they’ve already built up their savings. Regardless of their situation, we want to provide solutions to help them optimize their next decision.” said Kehoe. “...at Voya we know that people who are digitally engaged can be more prepared for their long term retirement planning goals. So, working with MX to drive engagement was really important.”

When building experiences at Voya, we’re really looking for organizations who can work with us to innovate and drive the next best experience for customers. **And, with MX, we’ve had great success.**

### Josh Kehoe

Assistant Vice President, Digital Product Management,  
Voya Financial

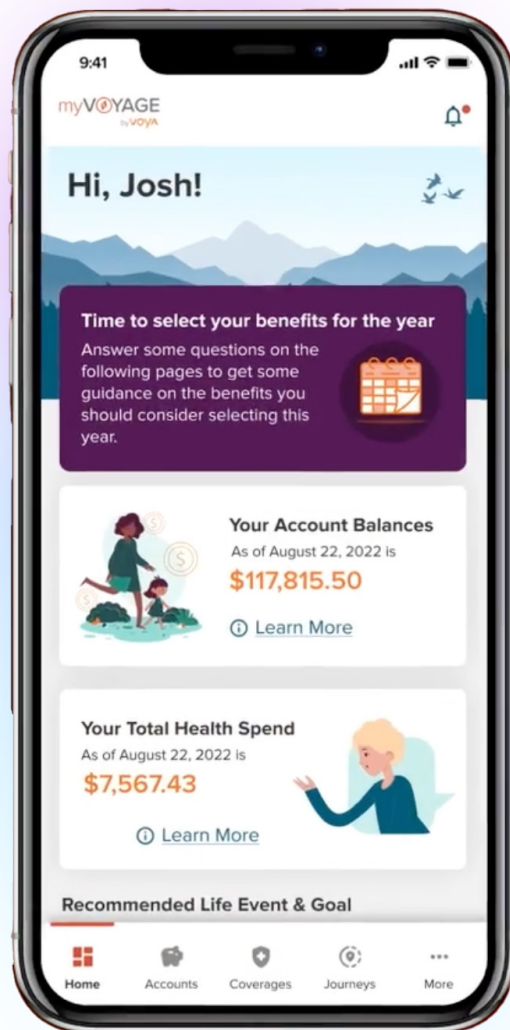


According to Kehoe, MX Insights helps engage customers by moving them back to the myVoyage experience with notifications about timely financial information. “With insights,” Kehoe says, “we’re able to send out nudges on things like subscriptions or upcoming bills to bring the user back into the myVoyage experience. And that gives them the opportunity to do a quick check-in on both their retirement and overall financial wellness goals.”

Since its launch, Voya has seen some real-life results with myVoyage. Thirteen percent of employees that have used this experience have increased their retirement savings. On average, they saved \$1,200 more for healthcare savings, and employers save \$800 per employee when those employees optimize their benefits decisions.<sup>3</sup>

Additionally, Voya is also leveraging MX Data Access for employees seeking more secure access to their Voya accounts and a reliable OAuth connection for those who want to aggregate their Voya accounts and share their financial data with other third parties. Leveraging MX’s open finance Data Access API enables employees to connect and share financial data on their terms, without sharing their username and password.

“We’re really committed to the security and safeguarding of our customer information,” Kehoe explains, “It’s the first thing we need to do before we can do anything else. Our customers trust that we’re a secure location for their finances. And by rolling out MX Data Access, we can provide a more secure connection for all of Voya’s customers.”



## Key Benefits



Enable employees with a more secure way to see all of their benefits and finances in one place



Deliver personalized data-driven insights to increase customer engagement



Empower consumers with better insights to optimize benefits decisions that will help them meet their long-term goals and decrease costs for employers



Create a more secure, reliable data sharing experience



## About MX Insights

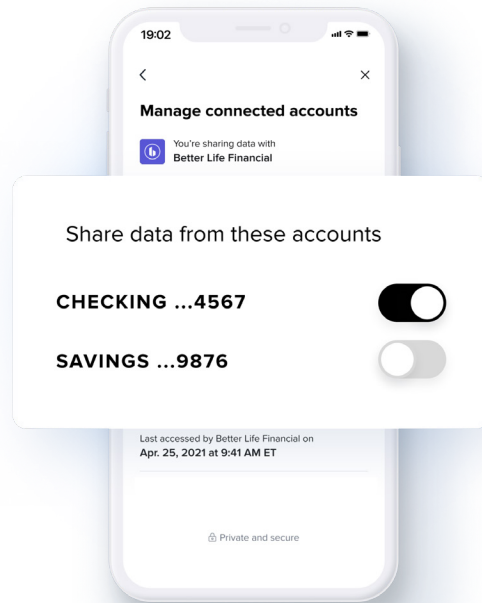
MX Insights delivers a combination of personal financial management, predictive financial guidance, and financial wellness capabilities that helps organizations to translate data into actionable insights. It enables organizations to gain more value from their data, power the best experiences, and improve engagement so their consumers can become financially strong.

[Learn More >](#)

## About MX Data Access

MX offers a secure, open finance Data Access API platform built on FDX standards that improves the data sharing experience and enables financial institutions to better monitor and manage where data is shared.

[Learn More >](#)



## Ready to Get Started?

Learn how MX solutions can improve your digital offering.

[Request Demo](#)

1. Results of a Voya Financial survey conducted through Ipsos on the Ipsos eNation omnibus online platform among 1,005 adults aged 18+ in the U.S. (featuring 294 who are currently working and benefits-eligible, which includes 82 millennials in this group). Research was conducted Dec. 17-18, 2020.  
 2. "Retirement at Risk: The relationship between overspending on health care and retirement readiness," Voya Financial (March 2021).  
 3. Results from one pilot customer (Voya Financial) with a total of 6,410 employees eligible for the tool. 944 eligible employees used the tool (myVoyage app and Personalized Enrollment Guidance) during 2022 benefits enrollment.

MX Technologies, Inc. is not affiliated with the Voya® family of companies.

In September 2023, Voya Financial was recognized by MX Technologies in the 2023 MX Innovator Awards for its myVoyage tool, based on September 2022- September 2023 information. The annual awards recognize fintech and financial institutions with whom MX has existing relationships and/or utilize MX products for how they create more personalized, seamless, and secure money experiences for consumers. No fees were paid for consideration of the award. The awards evaluate how companies combine data and open finance to develop products and tools that deliver personalized experiences. Awards and/or rankings are not representative of actual client experiences or outcomes and are not indicative of any future performance. For more information about the award, visit <https://www.mx.com/news/2023-innovator-awards/>.

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The Personalized Enrollment Guidance tool provides information and options for you to consider in making healthcare, health savings, emergency savings, and retirement savings choices. Those choices are solely up to you to make. Personalized Enrollment Guidance is not intended to serve as financial advice. None of SAVVI, Voya, nor WEX Health acts in a fiduciary capacity in providing Personalized Enrollment Guidance or other services to you; any such fiduciary capacity is explicitly disclaimed.

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