

Benefits realities across generations



In today's workplaces, there can be as many as five generations of employees working side by side: millennials working with their parents; members of the silent generation collaborating with Generation Xers; Generation Xers working with millennials. The age gap between individuals in the workforce can be as much as 50 years. The result? Widely varying opinions, values and work experiences.

The **2017 Aflac WorkForces Report**, an annual study gauging employer and employee attitudes and opinions about health care and benefits trends, brings the perceptions and realities of benefits in today's workplace to light.¹ The insights gained from it can help businesses make informed decisions about the benefits needs of all their employees, regardless of generation.

AT A GLANCE

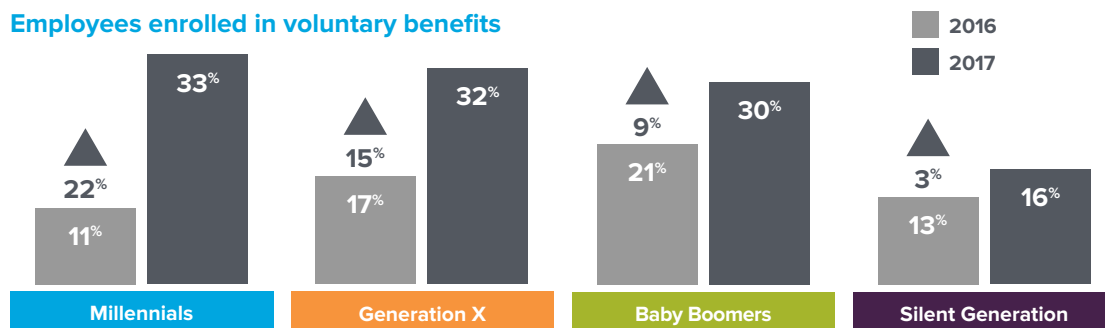
The report surveyed:



INCREASED ENROLLMENT IN VOLUNTARY BENEFITS

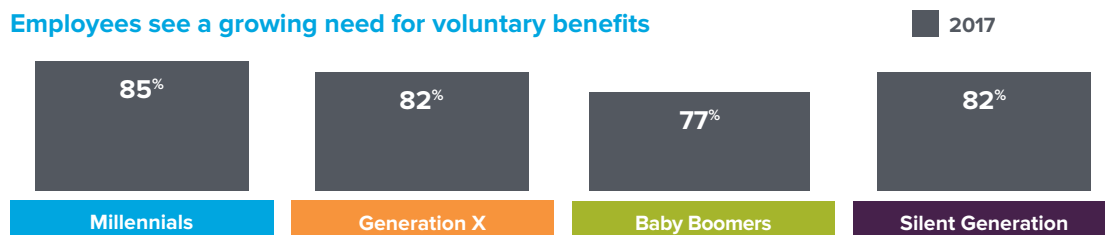
The number of employees enrolled in voluntary insurance through their employers has increased across all generations from 2016 to 2017, with the number of millennials enrolled in voluntary options increasing by 22 percent.¹

Employees enrolled in voluntary benefits



Employees are not only enrolled in voluntary benefits, but they see the value in them. Nearly 8 out of 10 employees across all generations see a growing need for voluntary insurance benefits.¹ In addition to employees, a recent study by LIMRA shows that employers also recognize the value of offering voluntary benefits.²

Employees see a growing need for voluntary benefits

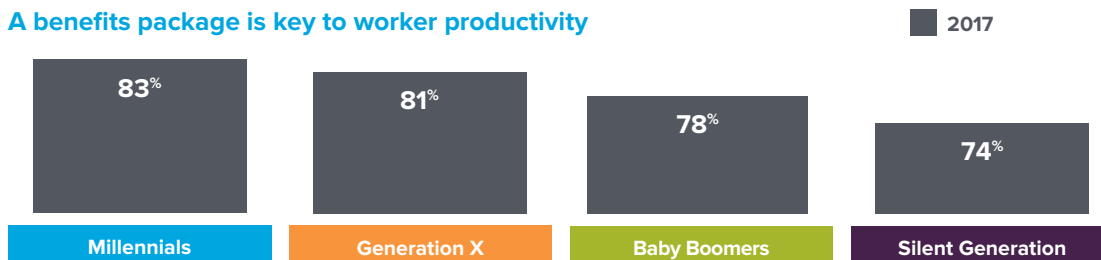


The number of millennials enrolled in voluntary options has increased by **22%**

BENEFITS ARE KEY TO WORKPLACE PRODUCTIVITY AND HAPPINESS

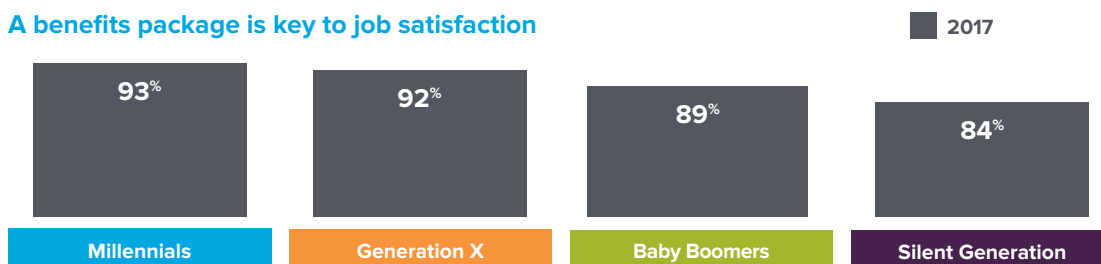
Benefits offerings are proving to be great workplace differentiators. Not only do strong benefits packages drive employee retention and attraction, but they are also instrumental in increasing employee job satisfaction and productivity. Nearly 8 in 10 employees say a benefits package is at least somewhat important to worker productivity.¹

A benefits package is key to worker productivity



Nearly 9 in 10 employees say a benefits package is at least somewhat important to job satisfaction.¹ The previously mentioned LIMRA study showed many employers recognize that voluntary benefits improve worker morale and job satisfaction, with no direct costs to their companies.²

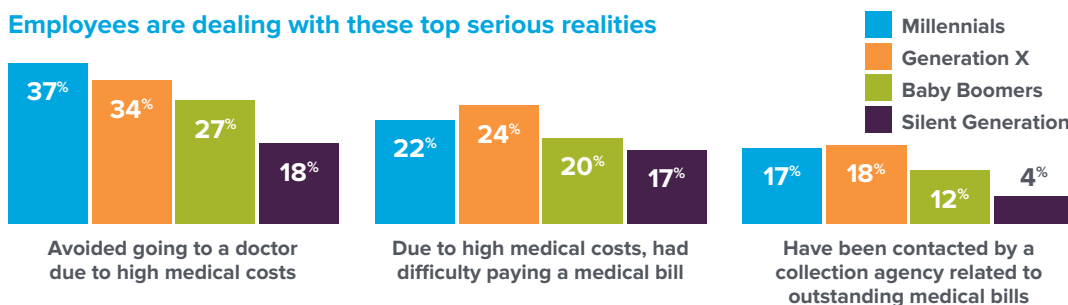
A benefits package is key to job satisfaction



MEETING THE NEEDS OF EMPLOYEES

Tomorrow's business success is determined by the actions companies take today – and that includes ensuring their benefits programs meet the needs of employees, including those dealing with serious realities such as medical bills. There's no doubt that health insurance costs will continue to rise, so employees may need extra financial protection that major medical insurance doesn't provide, such as voluntary insurance.³

Employees are dealing with these top serious realities



This article is for informational purposes only and is not intended to be a solicitation.

Aflac herein means American Family Life Assurance Company of Columbus and American Family Life Assurance Company of New York.

SOURCES

- ¹ The 2017 Aflac WorkForces Report.
- ² Employers Believe Voluntary Options Enhance Their Benefit Offerings. LIMRA. Accessed May 18, 2017. http://www.limra.com/Posts/PR/News_Releases/Employers_Believe_Voluntary_Options_Enhance_Their_Benefit_Offerings.aspx
- ³ Financially Protect Your Employees By Offering Voluntary Insurance. BusinessHub. Accessed May 18, 2017. <https://blog.swbc.com/businesshub/financially-protect-your-employees-by-offering-voluntary-insurance>



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