

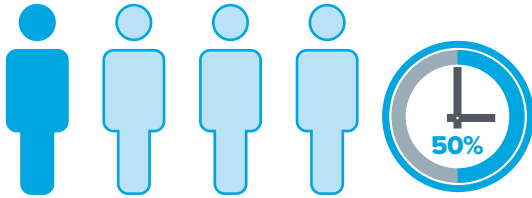
2016 Aflac Open Enrollment Survey

Top millennial findings



Education

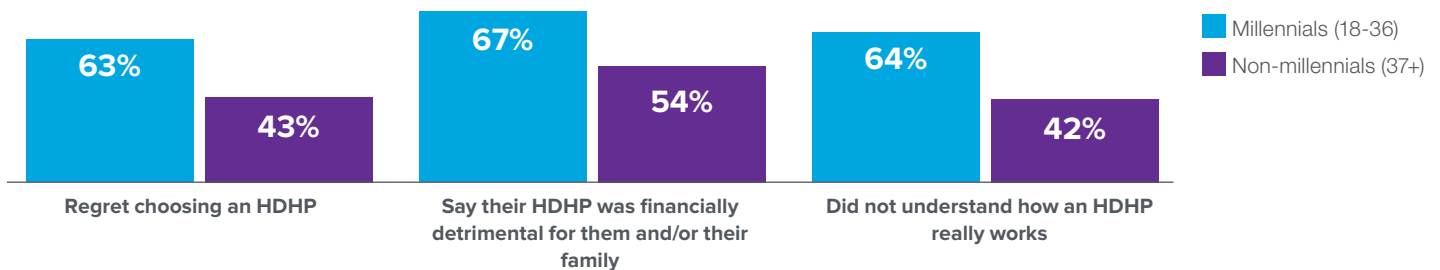
Millennials need more time to research their benefits.



Nearly 1 in 4 millennials (**24 percent**) did not spend enough time researching their health insurance options last year – a greater proportion than non-millennials (**11 percent**). Of those, **50 percent** say it's because they ran out of time or their enrollment period was too short.

Education about high-deductible health plans is especially important for millennials.

Millennials are more likely than non-millennials to say they chose an HDHP and that it was their only option. They're also more likely to express negative experiences with their HDHPs:¹



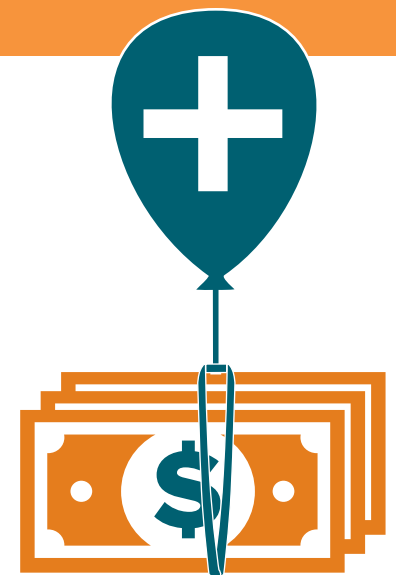
Spending

Benefits mistakes are costly for millennials.

69 percent of millennials estimate they waste up to \$750 because of mistakes they make during open enrollment, a greater proportion than non-millennials (**46 percent**).

Millennials reveal they have a little spare change that could go a long way for financial protection.

Millennials are spending more on impulse purchases than non-millennials. More than 4 in 10 millennials (**42 percent**) spend over \$50 on impulse purchases weekly, compared to **15 percent** of non-millennials. Including those, more than 1 in 4 millennials (**26 percent**) spend \$75 or more on impulse purchases weekly, compared to **8 percent** of non-millennials. By saving a bit of their excess cash for voluntary insurance products, such as accident, cancer or disability insurance, millennials can help to protect their way of life and secure their financial futures.



Time spent

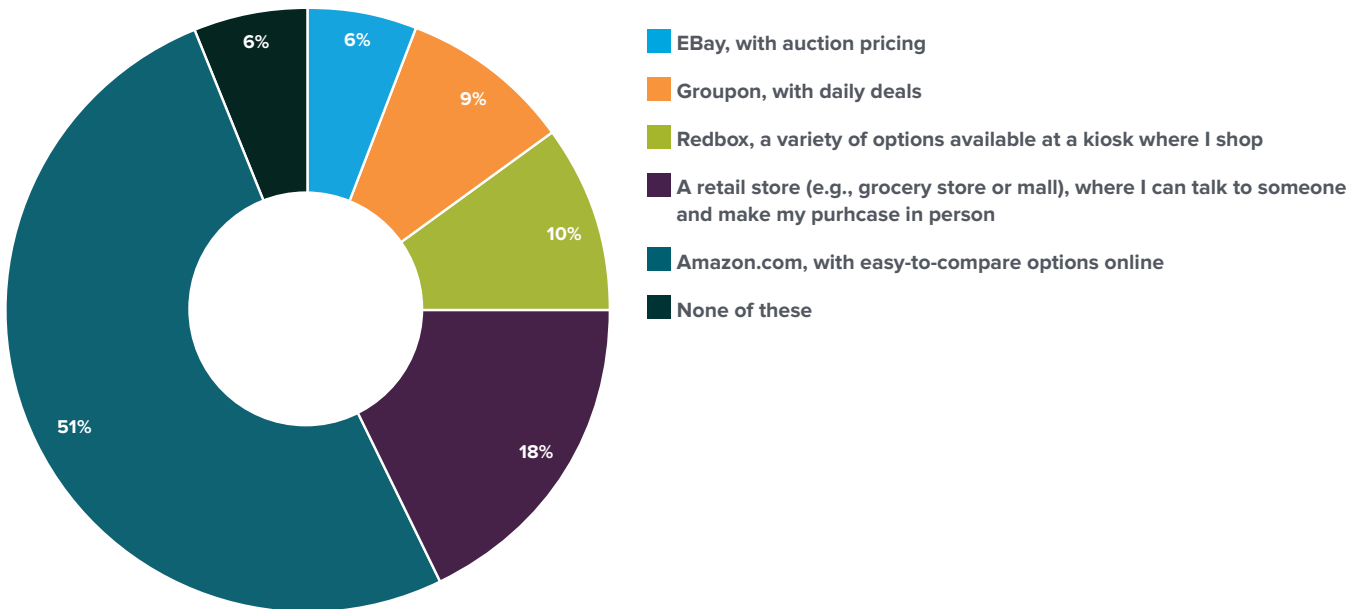


Millennials would rather unplug from social media than complete benefits enrollment.

28 percent of millennials would rather go a full day without internet or social media than complete their annual benefits enrollment, compared to **14 percent** of non-millennials.

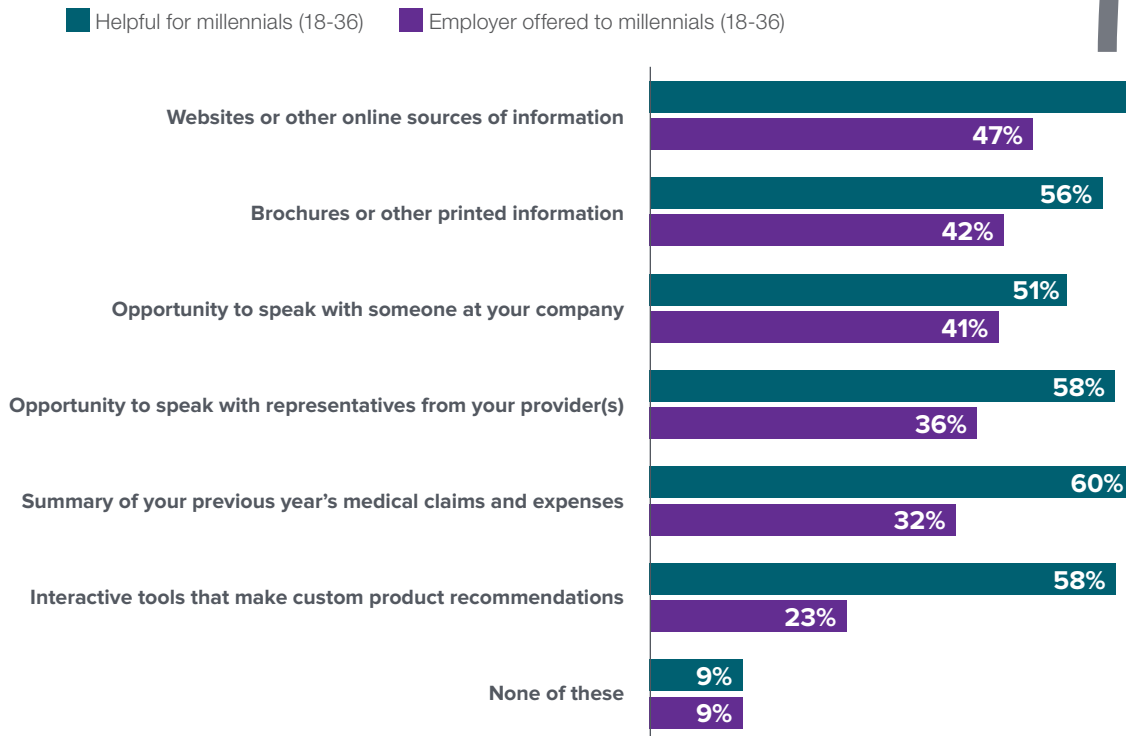
Enrollment

According to millennials, in a perfect world, the benefits enrollment experience would be like...



Benefits tools

Millennials most often say websites or other online sources of information are helpful for making benefits decisions.



¹Respondents somewhat agree, completely agree or strongly agree with each statement.

The 2016 Aflac Open Enrollment survey is a review of employees' views on a range of workplace benefits topics, with a focus on major medical and health insurance options during benefits open enrollment. The survey was conducted online within the United States from June 16 – July 5, 2016, among 1,900 adults ages 18 and older who are employed full or part time. The sample was nationally representative and fielded to match U.S. census demographics. No theoretical sampling error can be calculated; a full methodology is available.