

2015 AWR Generational Research

2015 Aflac WorkForces Report employee results

At any given business, there can be five different generations in the workplace. Millennials can be working alongside their parents. The silent generation can be collaborating with Generation X on the same projects. There's an age gap between the generations that can reach up to 50 years. With varying options, values and work experiences, each generation is different. Data from the Aflac WorkForces Report adds unique perspectives by asking employees of different generations their opinions on benefits, job satisfaction, savings for out-of-pocket costs and preparedness for unexpected out-of-pocket expenses. Each generation has different benefits needs. Understanding these generational differences can help employers ensure they are meeting the needs of all their employees regardless of generation.

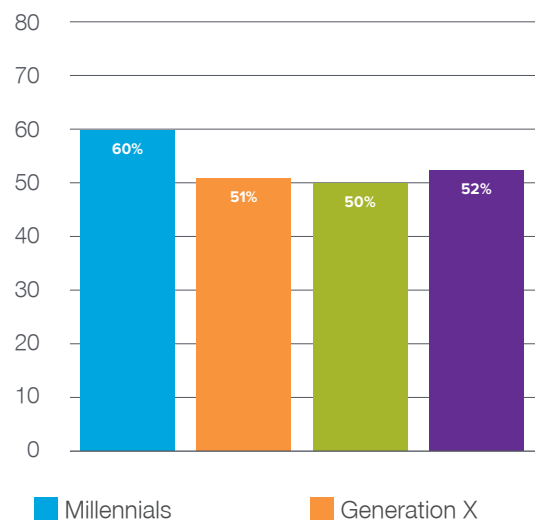
At a glance

The report surveyed:

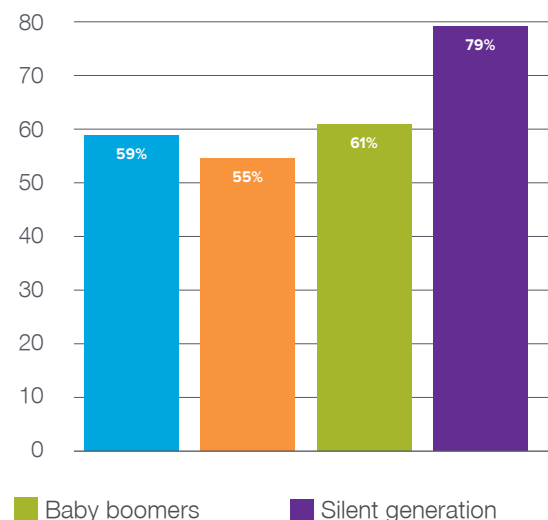


- » 1,465 Millennials (18-34)
- » 1,591 Generation X (35-49)
- » 2,046 Baby-Boom Generation (50-68)
- » 235 The Silent Generation (69+)

Employees are extremely or very satisfied with their total benefits packages:



Employees are extremely or very satisfied with their jobs:



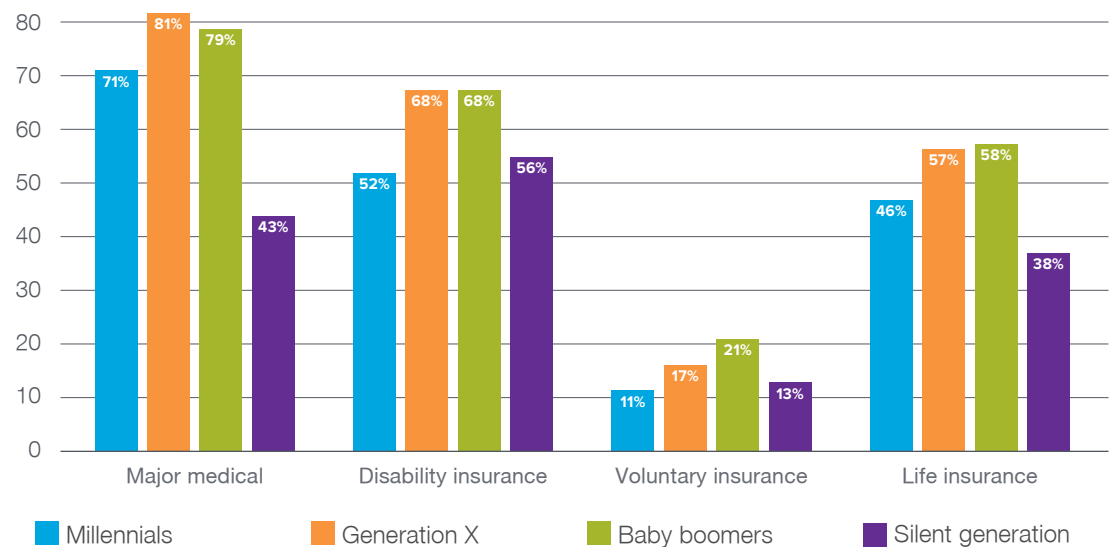
Employer benefit offerings



KEY TAKEAWAY

Millennials are less likely to be enrolled in job-based benefits like major medical, disability, life and voluntary insurance, yet are more satisfied with their current benefits, which might indicate their lack of understanding about the importance of benefits.

Enrolled in benefits through employer



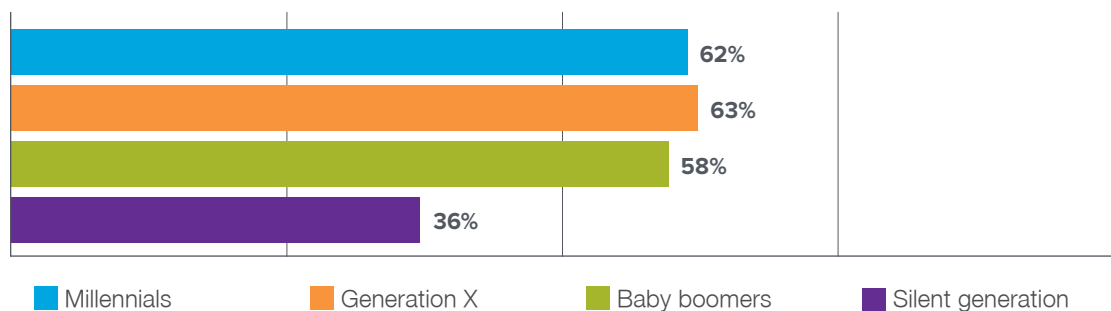
Value of benefits



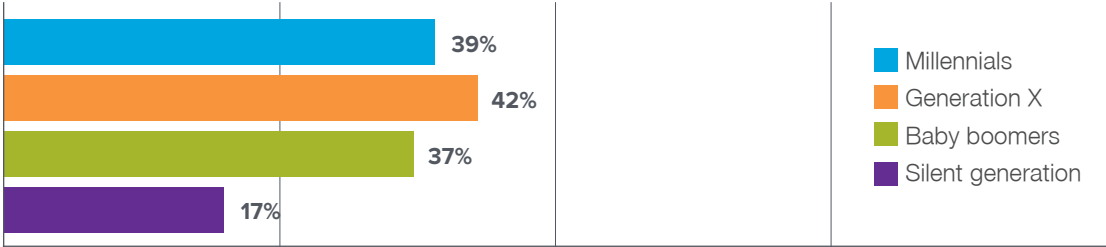
KEY TAKEAWAY

Almost half of Generation X says that improving their benefits package is one way their employer can persuade them to stay at their organization.

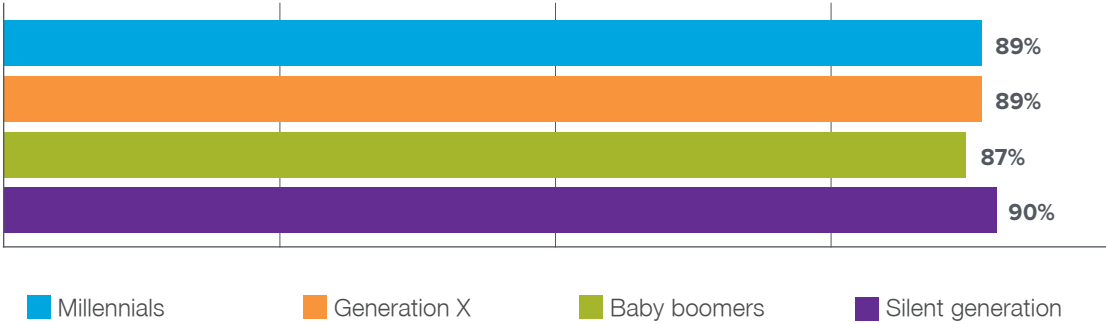
Employees are at least somewhat likely to accept a job with slightly lower pay but better benefits:




Employees say improving their benefits package is one thing their employer could do to keep them in their jobs:



Employees at least somewhat agree they consider voluntary insurance to be a part of a comprehensive benefits program:



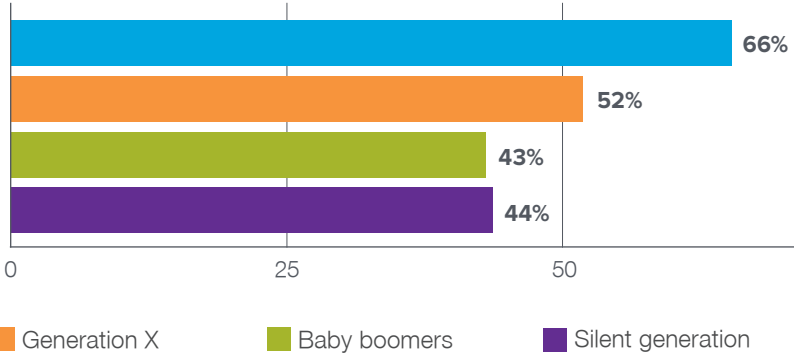
Workforce financial stability



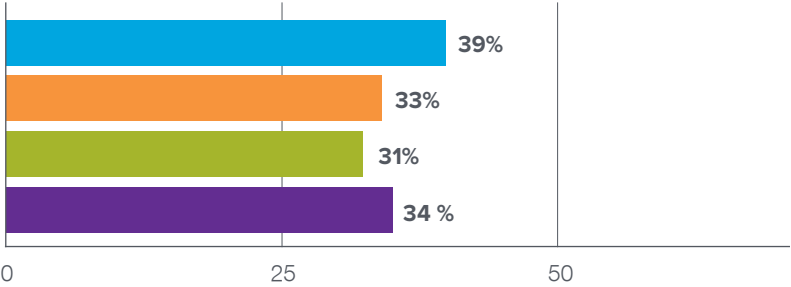
KEY TAKEAWAY

Millennials are more likely than other generations to have less than \$1,000 to pay for unexpected out-of-pocket medical expenses. In addition, although millennials may have less in the bank, Generation X admits to having high medical bills affect their credit scores.

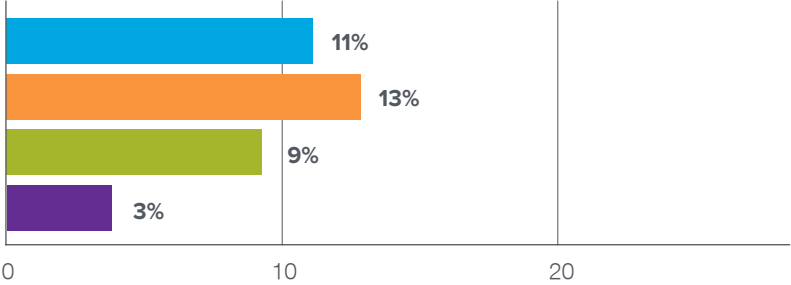
Employees have less than \$1,000 to pay for unexpected out-of-pocket medical expenses:



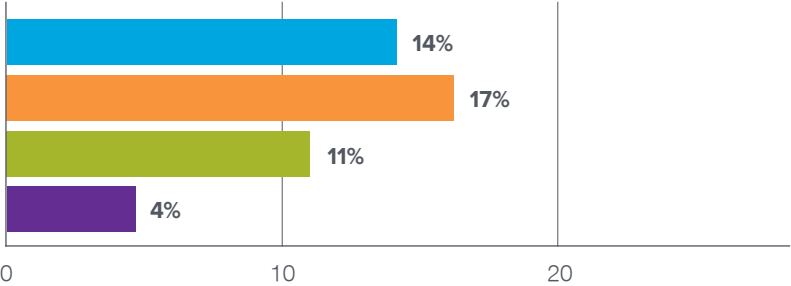
Employees would need to borrow from a 401(k) or use a credit card to cover unexpected medical costs:



Employees say high medical costs have negatively impacted their credit scores:




Employees have been contacted by a collection agency about outstanding bills within the last 12 months:



■ Millennials ■ Generation X ■ Baby boomers ■ Silent generation

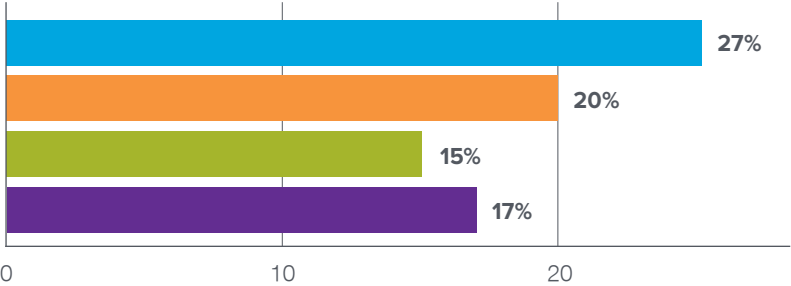
Benefits education



KEY TAKEAWAY

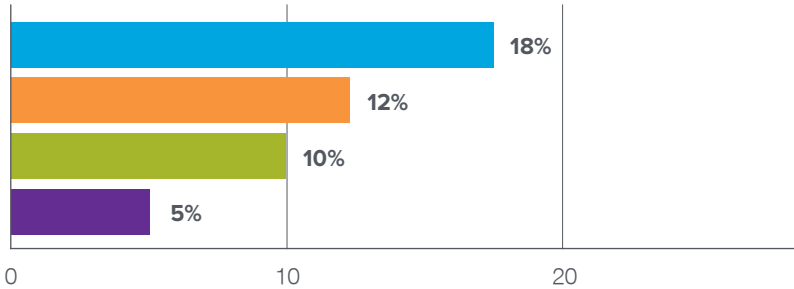
Millennials are the most positive about health care reform, yet they're the least prepared to take more control of their health care options.

Completely or strongly agree they believe the quality of their health care will increase with health care reform:

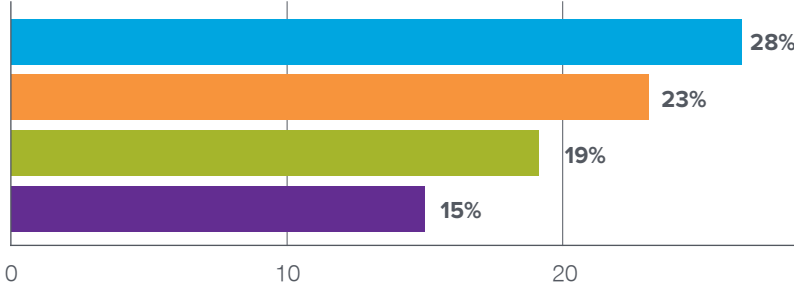


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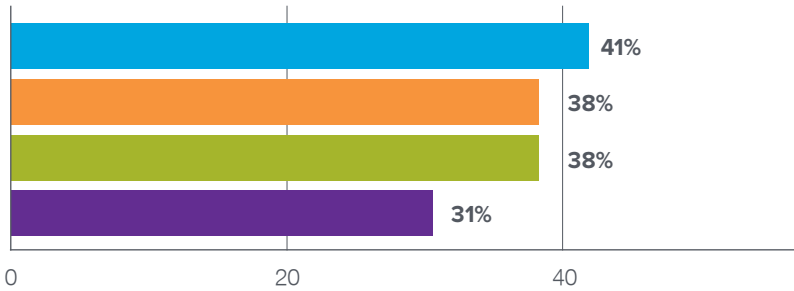
Completely or strongly agree that they don't want to be more in control over their health care expenses and options because they won't have the time or knowledge to effectively manage them:



Completely or strongly agree that they believe their employer will educate them about changes to their health care coverage as a result of health care reform:



Completely or strongly agree that a well-communicated benefits package would make them less likely to leave their job:



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Workforce earnings



- » 23% Millennials
- » 11% Generation X
- » 14% Baby-Boom Generation
- » 26% The Silent Generation



- » 14% Millennials
- » 17% Generation X
- » 14% Baby-Boom Generation
- » 10% The Silent Generation



- » 29% Millennials
- » 20% Generation X
- » 21% Baby-Boom Generation
- » 26% The Silent Generation



- » 8% Millennials
- » 19% Generation X
- » 18% Baby-Boom Generation
- » 8% The Silent Generation



- » 21% Millennials
- » 21% Generation X
- » 18% Baby-Boom Generation
- » 15% The Silent Generation



- » 5% Millennials
- » 13% Generation X
- » 15% Baby-Boom Generation
- » 15% The Silent Generation

About the study

The 2015 Aflac WorkForces Report is the fifth annual Aflac employee benefits study. The study, conducted in February 2015 by Research Now, captured responses from 1,977 benefits decision-makers and 5,337 employees from across the United States. To learn more about the Aflac WorkForces Report, visit AflacWorkForcesReport.com.

This material is intended to provide general information about an evolving topic and does not constitute legal, tax or accounting advice regarding any specific situation. Aflac cannot anticipate all the facts that a particular employer or individual will have to consider in their benefits decision-making process. We strongly encourage readers to discuss their HCR situations with their advisors to determine the actions they need to take or to visit healthcare.gov (which may also be contacted at 1-800-318-2596) for additional information.

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