

# Portrait of Employees Making

< \$25K ANNUALLY



## • Benefits IQ



Only **18%** report understanding their total annual health care costs extremely well.<sup>1</sup>

**56%** don't understand everything in their major medical/health insurance policy, including things like deductibles, copays, providers in their network, etc.<sup>2</sup>

## • Time Spent



**45%** spent less than 15 minutes researching their benefit options during their last open enrollment.<sup>2</sup>

**22%** said the time they spent researching their major medical/health insurance options was inadequate.<sup>2</sup>

## • Job Performance

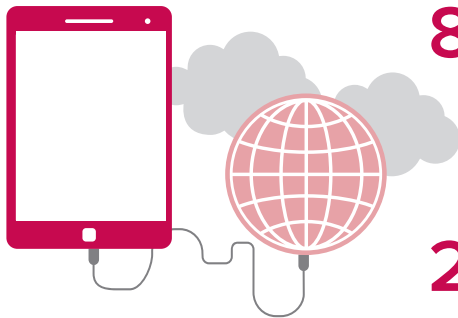


**56%** say their benefits offerings are extremely or very important to their work productivity.<sup>1</sup>

**50%** say they're extremely or very important to their workplace engagement.<sup>1</sup>

**23%** say a health problem has affected their or a family member's ability to work.<sup>1</sup>

## • High-Tech Benefits



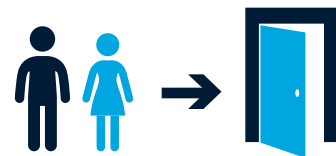
**83%** say because they're more responsible for their health care costs than in years past, they expect more decision-making tools and support during their health insurance and benefits selection/enrollment experience.<sup>1</sup>

**28%** say the amount of monthly premium is the most important factor they consider when choosing their major medical/health coverage.<sup>2</sup>

**56%** who were offered interactive, online tools to help make coverage decisions said they were helpful, and **41%** of those who had the opportunity to speak to a representative from their provider said it was helpful; **69%** of those who were offered a summary of last year's health insurance claims said it was helpful.<sup>2</sup>



## • Headed Out the Door?



**51%** say they're at least somewhat likely to look for a new job in the next 12 months.<sup>1</sup>



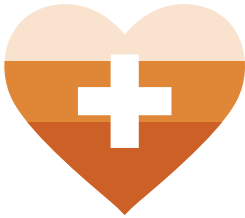
Of those, **42%** said improving their benefits package is one thing their employers could do to keep them in their jobs.<sup>1</sup>

**38%** completely or strongly agree that a well-communicated benefits program would make them less likely to leave their jobs.<sup>1</sup>



## Loyalty

82% say brand name or reputation is at least somewhat important to selecting health insurance benefits, and 42% say it's extremely or very important.<sup>1</sup>



## Major Medical Insurance + Voluntary Insurance = The Perfect Match

Medical events such as accidents and illnesses can be expensive – and many employees admit they aren't prepared to pay out-of-pocket costs not covered by major medical insurance. Voluntary insurance can help make unexpected medical costs more affordable and less of a burden to your workforce.

Not only do 66% of employees see a growing need for voluntary insurance, but employees enrolled in voluntary insurance say:<sup>1,3</sup>



They're satisfied in their jobs<sup>4</sup> (68% vs. 57%)



Their benefits meet their families' needs well<sup>4</sup> (68% vs. 54%)



They're satisfied with their benefits packages<sup>4</sup> (64% vs. 49%)

## Medical Expenses



91% have less than \$1,000 to pay out-of-pocket expenses associated with unexpected serious illnesses or accidents, and 61% have less than \$500 available.<sup>1</sup>

19% have had difficulty paying a medical bill due to high medical costs.<sup>1</sup>



26% completely or strongly agree that medical bills have greatly hindered their ability to save.<sup>1</sup>

## Benefits Profile

Percentage of employees making <\$25K annually who are offered benefits through their employer.<sup>1</sup>



Major Medical: 72%



Life: 49%



Disability: 28%



Dental: 65%



Vision: 53%



Voluntary: 14%



Help your employees build a strong benefits foundation with voluntary insurance.

### Sources:

<sup>1</sup>2015 Aflac WorkForces Report, conducted by Research Now Jan. 26 – Feb. 11, 2015, among 1,977 benefits decision-makers and 5,337 employees at U.S. companies with at least three employees.

<sup>2</sup>2015 Aflac Open Enrollment Survey, conducted by Lightspeed GMI June 23 – July 2, 2015, among 2,000 adults ages 18 and older who are employed full or part time in the US at a company with three or more employees.

<sup>3</sup>Compared to those not offered voluntary insurance by their employer.

<sup>4</sup>The sample size for employees making less than \$25K annually who are also enrolled in voluntary insurance was insufficient to report. This data point is the national statistic, which includes responses from all employees of all income ranges.