



# Financial services industry results

## 2016 Aflac WorkForces Report results for the financial services industry

### Employer results at a glance:

Surveyed 101 business decision-makers.



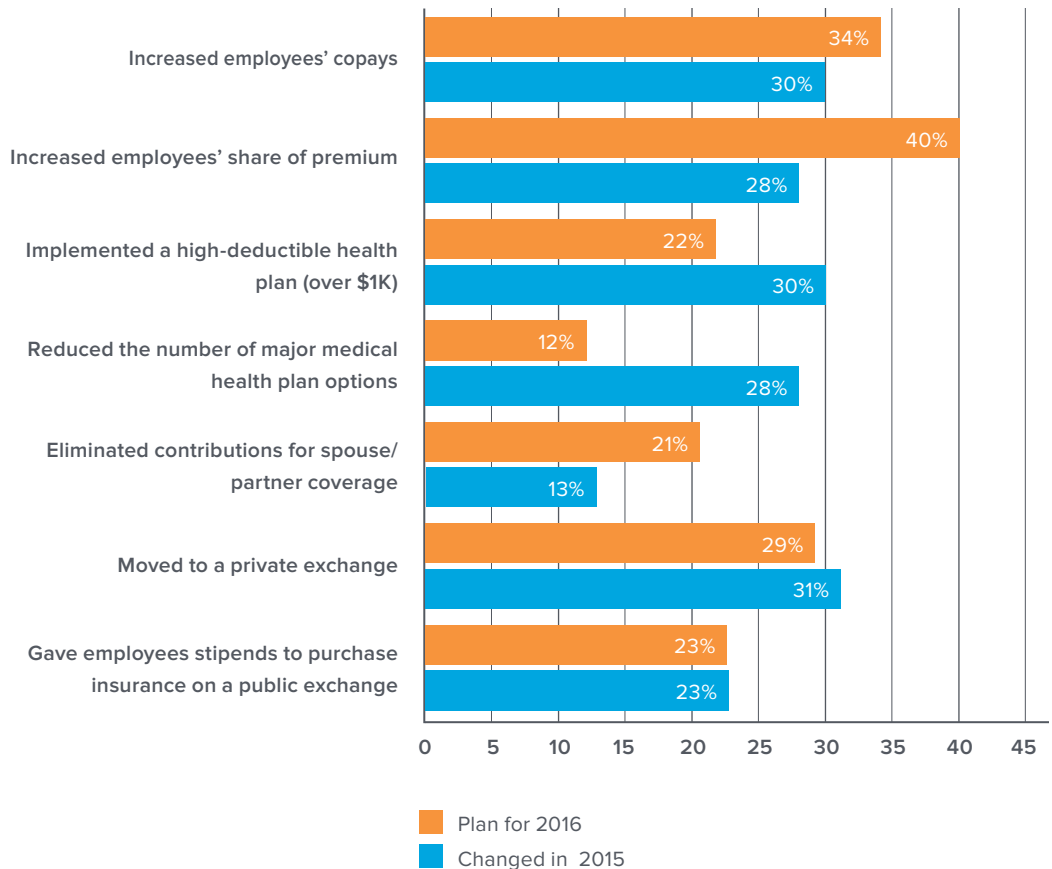
**36 percent** of those who offer major medical health insurance to employees offer a high-deductible health plan with an individual deductible over \$1K.

**77 percent** have a wellness program.

**44 percent** offer voluntary insurance.

### Changes to employee benefits packages

The percentage of companies making changes to their benefits programs.



## Employer concerns

<b>37%</b>	say staying competitive in today's marketplace is their company's most important business objective.
<b>36%</b>	say distractions during work due to personal and/or health issues results in the most productivity lost within their organization.
<b>22%</b>	say taking care of my employees by offering the widest range of benefits options is the most important objective of their benefits programs.
<b>50%</b>	are interested in outsourcing employee benefits communications services to a third party.

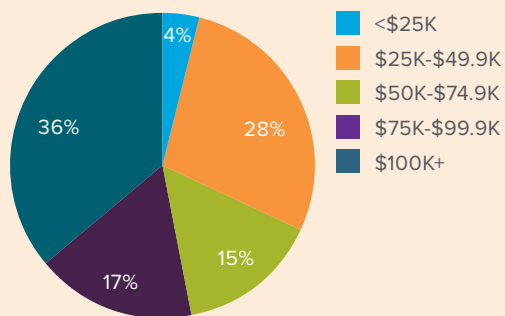
## Legislative issues

<b>76%</b>	understand health care reform legislation extremely or very well.
<b>48%</b>	are only somewhat or not very well-prepared to comply with IRS health insurance reporting rules in 2016. <sup>1</sup>
<b>29%</b>	of employers offering major medical/health insurance say they are very concerned about the excise tax on high-value medical plans, often referred to as the Cadillac Tax; 1 percent are not familiar with this tax.

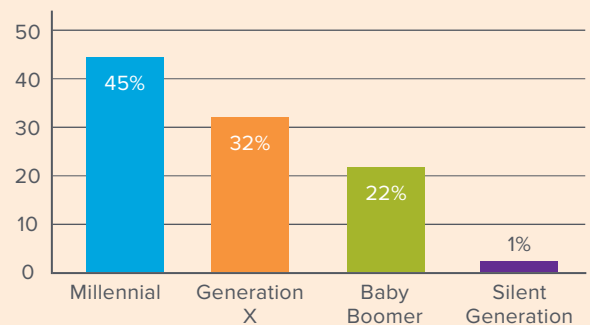
## Employee results at a glance:

Surveyed 262 employees at businesses.

### Annual Household Income



### Generations



<b>51%</b>	have children under 18 covered on their health plans.
<b>21%</b>	have adult children ages 18-26 covered on their major medical health plan.

## Happiness

<b>69%</b>	are extremely or very satisfied with their benefits packages.
<b>76%</b>	are extremely or very satisfied with their jobs.
<b>54%</b>	are at least somewhat likely to look for a job in the next 12 months.

## Value of benefits

<b>77%</b>	say a benefits package offering is extremely or very important to their job satisfaction, and 67 percent say it's extremely or very important to their employer loyalty.
<b>67%</b>	of employees are at least somewhat likely to accept a job with slightly lower pay but better benefits.
<b>43%</b>	say improving their benefits package is one thing their employer could do to keep them in their jobs.
<b>25%</b>	have left or turned down a job due to the benefits it offered in the last 12 months.

## Growing importance of voluntary insurance

<b>58%</b>	agree that they regularly underestimate the total cost of an injury or illness, including medical, household and out-of-pocket costs.
<b>69%</b>	say that if their employer did not provide adequate health insurance coverage, they would purchase additional, affordable insurance products to ensure their coverage is adequate.
<b>78%</b>	would be at least somewhat likely to purchase voluntary insurance if their employers offered the benefits. <sup>2</sup>

## Financial well-being

<b>53%</b>	would be able to pay less than \$1,000 for out-of-pocket expenses if an unexpected serious illness or accident occurred today.
<b>41%</b>	would use a credit card to cover unexpected out-of-pocket expenses, and 22 percent would borrow/withdraw money from their 401(k) or other retirement account.
<b>13%</b>	say high medical costs have negatively affected their credit scores.
<b>15%</b>	have been contacted by a collection agency related to outstanding medical bills.

## Wellness

**87%**

 participate in their employers' wellness programs.<sup>3</sup>
**54%**

would participate in an exercise program through their workplace to help lower their health insurance cost.

<sup>1</sup> Of employers with 50 or more employees.

<sup>2</sup> Of respondents not offered voluntary benefits by their employers.

<sup>3</sup> Of respondents offered wellness programs by their employers.

*The 2016 Aflac WorkForces Report is the sixth annual Aflac employee benefits study examining benefit trends and attitudes. The study captured responses from 1,500 benefits decision-makers and 5,000 employees across the United States in various industries. The 2016 Aflac WorkForces Report survey was conducted by Lightspeed/GMI on behalf of Aflac. For a full methodology, visit [AflacWorkForcesReport.com](http://AflacWorkForcesReport.com).*

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