Portraits of Employees Making $50K–$74.9K Annually

**Benefits IQ**

Only 23% report understanding their total annual health care costs extremely well.1

58% don’t understand everything in their major medical/health insurance policy, including things like deductibles, copays, providers in their network, etc.2

60% say their benefits offerings are extremely or very important to their work productivity.1

53% say they’re extremely or very important to their workplace engagement.1

32% spent less than 15 minutes researching their benefits options during their last open enrollment.2

14% said the time they spent researching their major medical/health insurance options was inadequate.2

82% believe the medical costs they are responsible for will increase.1

34% say the amount of monthly premium is the most important factor they consider when choosing their major medical/health coverage.2

67% who were offered interactive, online tools to help make coverage decisions said they were helpful, and 65% of those who had the opportunity to speak to a representative from their provider said it was helpful.2

35% of those who said the time they spent researching benefits was inadequate, 51% say it’s because the information available was too complicated to understand.2

22% would rather prepare their taxes and/or have a dental cavity filled than research their benefits enrollment options.2

Of those who said the time they spent researching benefits was inadequate, 48% said improving their benefits package is one thing their employers could do to keep them in their jobs.1

51% completely or strongly agree that a well-communicated benefits program would make them less likely to leave their jobs.1

41% say they’re at least somewhat likely to look for a new job in the next 12 months.1

44% completely or strongly agree that a well-communicated benefits program would make them less likely to leave their jobs.1

(Among all survey respondents: 64%, 58% and 66% respectively)
69% have less than $1,000 to pay out-of-pocket expenses associated with unexpected serious illnesses or accidents.1 (Among all survey respondents: 65%)

Major Medical Insurance + Voluntary Insurance = The Perfect Match4

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 79% of employees see a growing need for voluntary insurance, but employees enrolled in voluntary insurance say:2,3

They're extremely or very satisfied in their jobs (78% vs. 57%)

They're extremely or very satisfied with their benefits packages (75% vs. 46%)

Loyalty
91% say a benefits package offering is at least somewhat important to loyalty to employer.1 (Among all survey respondents: 90%)

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

Medical Expenses
24% have had difficulty paying a medical bill due to high medical costs.1 (Among all survey respondents: 25%)

69% have less than $1,000 to pay out-of-pocket expenses associated with unexpected serious illnesses or accidents.1 (Among all survey respondents: 65%)

30% say that high medical costs have greatly hindered their ability to save.1 (Among all survey respondents: 29%)

Benefits Profile
Percentage of employees making $50K-$74.9K annually who are offered benefits through their employer.1

Major Medical: 87% (Among all survey respondents: 85%)

Life: 68% (Among all survey respondents: 67%)

Disability: 54% (Among all survey respondents: 50%)

Dental: 80% (Among all survey respondents: 78%)

Vision: 70% (Among all survey respondents: 69%)

Voluntary: 25% (Among all survey respondents: 24%)

Sources:
12016 Aflac WorkForces Report, conducted by Lightspeed GMI Jan. 11–Feb. 11, 2016, among 1,500 benefits decision-makers and 5,000 employees at U.S. companies with at least three employees. This infographic reflects the respondent’s annual household income.

22015 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 U.S. at a company with three or more employees.

3Compared to those not offered voluntary insurance by their employer.

4This section reflects all survey respondents, not just those making an annual household income of $50K - $74.9K.