



**TREND 4**

# The COVID-19 pandemic was a wake-up call to invest more time on research to understand benefits options better.

The vast majority of employees (92%) choose the same benefits year after year and on average spend 33 minutes on the task – statistics that haven’t changed meaningfully over the years of the survey. However, in light of current events related to COVID-19, about half of employees said the pandemic was a wake-up call to invest more time researching and selecting the best coverage options for them and their families.

## Benefits satisfaction rises with better understanding of benefits options.

Benefits education is an important component of any benefits program, and employees taking more time to understand their benefits could be essential to their satisfaction with those offerings.

The study consistently finds that when employees understand their benefits, they are more often satisfied with those benefits. In fact, employees who understand the total annual cost of their health care coverage more often say they are extremely or very satisfied with their current benefits – a difference of 49 percentage points from those who understand their costs not very or not at all well.



### Top trends influencing benefits enrollment:

- ▶ Employees are most interested in using an enrollment website, and a growing share express interest in using educational videos, “others like you” recommendations and live chat.
- ▶ Recommendation from a benefits professional is still the top choice for employees when looking to buy insurance. However, advice from their employers, friends and co-workers increased slightly in the last three years.
- ▶ A growing share of employees report that family history guides their decisions, and they express growing interest in coverage for illnesses known to run in their families.
- ▶ Nearly 4 out of 5 employees (78%) say they feel confident in their understanding of everything they signed up for during their last enrollment period.

### What effect, if any, has COVID-19 had regarding the importance you place on researching and selecting the best health insurance coverage options for you/your family?

27% Major wake-up call to invest more time



22% Minor wake-up call to invest more time

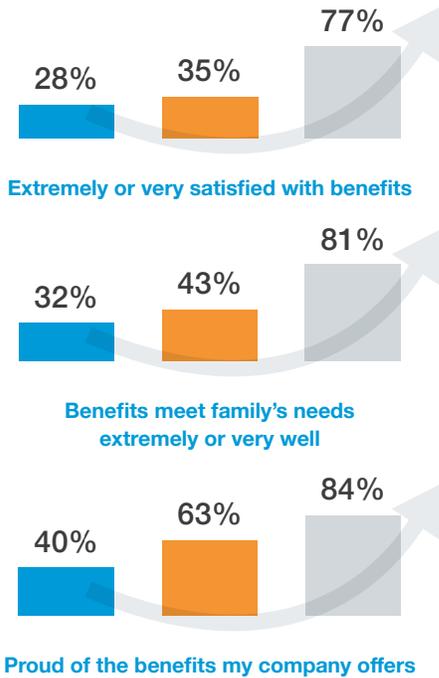


51% No impact; I plan to invest the same amount of time



## Understanding of benefits policy and costs directly correlates to sentiments about employer benefits.

- Understand total costs not very or not at all well
- Understand total costs somewhat well
- Understand total costs extremely or very well



## Family history grows in importance for guiding health insurance decisions.

Family history is extremely or very influential on health insurance decisions:

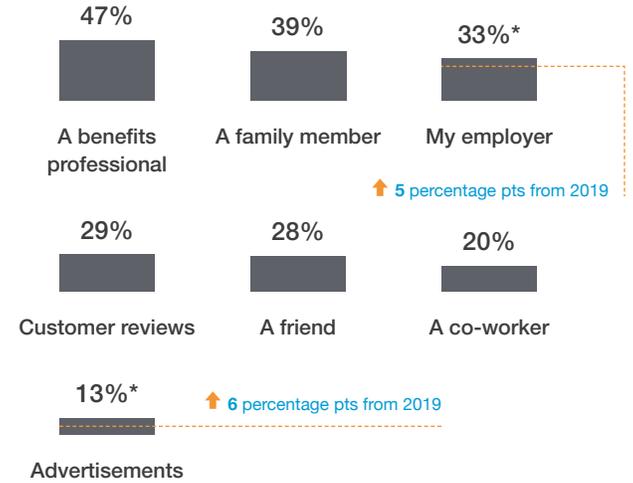


Extremely or very interested in purchasing insurance for an illness that runs in the family:

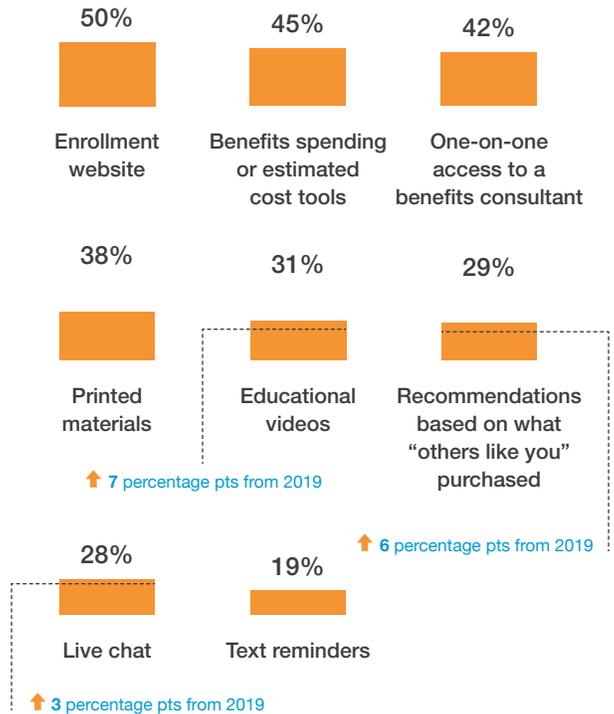


2019 2020

## If recommended by the following, more likely to buy insurance:



## Which tools and resources, if any, are you interested in using for your benefits enrollment?



The 2020-2021 Aflac WorkForces Report is the 10th annual Aflac employee study examining benefits trends and attitudes. The employer survey, conducted by Kantar on behalf of Aflac, took place online between June 12 and June 30, 2020. The survey captured responses from 1,200 employers across the United States in various industries. The employee survey, conducted by Kantar on behalf of Aflac, captured responses from 2,000 employees across various industries and business sizes between July 7 and July 21, 2020. For more, visit [aflac.com/awr](http://aflac.com/awr).