

Financial stress can affect more than wallets

Medical expenses, job issues and a lack of savings are three of the most common causes of financial stress.1



1 in 6

Americans have an unpaid medical bill on their credit reports,² amounting to \$140 billion nationwide.³



49%

of employees who lost wages during the pandemic are still earning less than they did before.⁴



54%

More than half of employees experience some anxiety about health care costs that aren't covered by their health insurance.⁵



48%

couldn't pay \$1,000 or more for out-of-pocket expenses without relying on debt or credit if an unexpected serious illness or accident occurred today.⁵

As a result, 42% of Americans are dealing with financial stress and anxiety

— and your clients are feeling the effects in their business.⁶



78%

of employees say high financial stress distracts them from their work.⁷



\$4.7 billion

Financial stress costs U.S. businesses an estimated \$4.7 billion per week.8

Including Aflac products in clients' benefits packages can help ease their employees' financial stress. Want to learn more? Contact your Aflac representative today.

- 1 North American Mental Health Professional Advice Council. "10 Most Common Causes of Financial Stress." Published 5.25.2020. Accessed 8.6.2021.
- ² The Guardian. "I live on the street now!: how Americans fall into medical bankruptcy." Published 11.14.2019. Accessed 8.6.2021.
- ³ The New York Times. "Americans' medical debts are bigger than was known, totalling \$140 billion." Published 7.20.2021. Accessed 10.4.21.
- ⁴ Pew Research Center. "A Year Into the Pandemic, Long-Term Financial Impact Weighs Heavily on Many Americans." Published 3.5.2021. <u>Accessed 8.6.2021.</u>
- ⁵ 2020-2021 Aflac WorkForces Report. "Workplace Benefits Trends Executive Summary." <u>Accessed Aug. 31, 2021</u>
- ⁶ Salary Finance. "Inside the Wallets of Working Americans: The 2nd Annual Salary Finance Report." Published 2020. <u>Accessed 8.6.2021.</u>
- 7 Morgan Stanley. "Better for Employees, Better for Business: The Case for Employers to Invest in Employee Financial Health." Published May 2019. Accessed 8.6.2021.
- ⁸ PR Newswire. "Report: Employee Financial Stress Costs U.S. Companies Nearly \$5B Per Week." Published 6.16.2021. <u>Accessed 8.6.2021</u>.

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