

Hiring Gen Z? Accident insurance can help protect young employees from the unexpected



What do younger millennials care about? What are Generation Z's career expectations? When it comes to recruiting and retaining this group, COVID-19 has given businesses an unexpected insight: Anything can happen, including to people who haven't yet celebrated their 30th birthday. And as they begin their careers during this strange period in history, today's emerging talent is acutely aware of this fact.

Despite not yet facing the health issues around aging, younger millennials (those born between 1990 and 1996) and Generation Zers (people born between 1997 and 2012) aren't immune to risks, especially the risk of injury. Just like their older counterparts, they need protection from the unexpected—and including accident insurance in your employee benefits can help give them exactly that.

Generation Z employees face a greater risk of accidental injury

While the springs of youth may enable a person to heal faster, that doesn't necessarily mean not getting hurt in the first place. In fact, men ages 15 to 24 are more likely to be injured on the job than any other employees.¹ And this likelihood of injury is even greater during the initial months at a new workplace. In fact, more than 50% of on-the-job injuries involving younger employees occur during their first six months on the job.¹

But we all know that risks aren't limited to the jobsite. Accidents can happen anywhere—at home, at a park, playing sports or exercising. And just like in the workplace, your employees born after 1990 can face higher risks than they may recognize. For example, of all age groups, people between ages 18 and 25 are at the greatest risk of death via motor vehicle accident.²

How accident insurance can help recruit and retain millennial and Gen Z employees

Injuries aren't just painful physically. They can also damage your employees' finances. As high-deductible health plans are less expensive for policyholders, your employees born after 1990 could be among the more than 40% of Americans who are on high-deductible health plans³—meaning that, if injured, they could have to pay their entire costly deductible before insurance steps in to help pay for their care. And that deductible could lead your Gen Z and young millennial employees to rack up some hefty credit card debt, as only 41% of Americans say they have enough in savings to cover a \$1,000 emergency expense.⁴



Between the high risk of injury and the associated costs that these employees may face, preventive protection can be an asset in more ways than one. Aflac's accident insurance* can help cover the expenses that health insurance doesn't, be that the cost of the medical bill itself or the cost of gas to drive to and from rehab—benefits are paid directly to the insured (unless otherwise assigned) to use however they wish. Accident insurance can also offer important financial support while the policyholder waits for a disability policy to pay benefits.

And accident insurance isn't just helpful for your employees—it can be a selling point in your recruitment process. An overwhelming 86% of employees see a growing need for supplemental insurance such as accident coverage, and 70% of those enrolled are extremely or very satisfied with their overall benefits package. (Just 42% of those who are not offered those plans report the same level of satisfaction.) A direct result: 50% of employers report that offering supplemental benefits helps them recruit top talent.

With 41% of millennials and 40% of the Gen Z workforce likely to look for a new job in the next 12 months,⁶ there's bound to be a swell in prospective emerging talent. Offering accident insurance could go a long way in helping you attract the cream of the crop.

Make sure your employees take advantage of their benefits

Just because you offer a benefit doesn't mean your employees will take advantage of it—especially if they don't think they need it. But if you offer accident insurance, you're offering it for a reason. Providing your employees born after 1990 with access to a professional advisor can help them become aware of the risks they may otherwise overlook, so they can make the best decisions to help protect their future against the unexpected.

**Ready to have help attracting and retaining younger millennial and Gen Z employees?
Contact your Aflac benefits advisor or visit [Aflac.com/business](https://www.aflac.com/business).**

¹ Axiom Medical. "Why Are Young Workers Getting Injured So Often? 3 Solutions." Published 3.22.2019. [Accessed 6.16.2021](#).

² Injury Facts. "Deaths by Age and Cause." Published 2019. [Accessed 6.16.2021](#).

³ CBS News. "Higher health insurance deductibles a sickening trend for Americans." Published 6.13.2019. [Accessed 6.16.2021](#).

⁴ CNBC. "41% of Americans would be able to cover a \$1,000 emergency with savings." Published 1.22.2020. [Accessed 6.16.2021](#).

⁵ Aflac. "Aflac WorkForces Report: Workplace Benefits Trends Executive Summary." Published September 2020. [Accessed 6.16.2021](#).

*Coverage may not be available in all states. Benefits/premium rates may vary based on state and plan levels. Optional riders may be available at an additional cost. Policies/riders have limitations and exclusions that may affect benefits payable. For complete details, including availability and costs, please contact your local Aflac benefits advisor. Accident: In Idaho, Policies A36100ID–A36400ID, & A363OFID. In Oklahoma, Policies A36100OK–A36400OK, A363OFOK; or Policies A371AAOK, A371BOK. In Virginia, Policies A35100VA–A35400VA, A35B24VA, A35BOFVA; or Policies A371AAVA, A371BAOK. Aflac supplemental coverage is underwritten by Aflac. In New York, Aflac supplemental coverage is underwritten by Aflac New York.

Content within this article is for informational purposes only and does not constitute legal, financial or medical advice regarding any specific situation. Aflac cannot anticipate all the facts that a particular employer will have to consider in their benefits decision-making process.