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Employee Benefits

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Give Life to Your Benefits Menu

A joint study by the nonprofit LIFE Foundation and LIMRA (Life Insurance and Market Research Association) asked participants if they thought they had enough life insurance.

- 41% of consumers 25 years old and younger said they did not have enough life insurance.
- 36% of those age 25-44 said they were underinsured.
- More than one in three women of all ages felt underprotected.
- 42% of African

Americans and 37% of Hispanics (compared with 32% of the overall population) felt they had too little life insurance.



Term life insurance is a highly affordable coverage and can be obtained on a group basis for your entire work force, regardless of pre-existing conditions. Once they have coverage, they can keep it even if they move jobs, as long as they meet the time conditions and take over the payments at the individual rate.

Employees are concerned that they don't have adequate protection for their dependents in case of an untimely death. Adding group life insurance to your benefits menu is an important way to bolster your offerings affordably.

Online Enrollment Boosts Participation

Whether by smartphone, tablet or regular computer, consumers are wired. In a world that increasingly communicates and conducts research and commerce online, it is no surprise that employers are finding paper enrollment not only ineffective but possibly a key barrier to employee participation.

Employees find paper enrollment laborious and confusing, and they rate it low in effectiveness for communications. On the other hand, employees who

enroll in benefits online tend to be more attentive to the process, deliver more accurate information, and feel they are making more informed choices.

Almost all benefits providers now offer online enrollment and information, and many offer online support before and after sign-up. To implement online solutions for your benefits enrollment and communication needs, or to improve your current processes, connect with our professionals today.

Get in the Swim



If yours is one of the many companies that have recognized the benefits of helping employees live healthier lifestyles, you may be interested in a new study that could motivate you to broaden your wellness offerings.

A recent report from the *American Journal of Cardiology* says that swimming on a regular basis lowers blood pressure. Adults who participated in three months of slow to moderate swimming achieved an average nine-point drop in systolic blood pressure, along with significant improvement in overall vascular health. A swimming pool can provide an ideal environment for exercise because water allows a workout without the joint strain caused by impact exercises.

Are swimming facilities and programs included in your current benefits offerings? If not, you might consider contacting your local indoor pool to see if they offer a corporate rate. Combining a wellness program with your employer-sponsored health plan can yield a decrease in claims and an overall increase in employee good health.

An IRA Through Work

An April 2012 study from LIMRA (Life Insurance and Market Research Association) indicates that 49% of Americans are not contributing to a retirement plan.

While many respondents said they simply couldn't afford it, the study's authors also found another key problem: There is a general lack of understanding of savings options. For example, on average, respondents could correctly answer only half of questions posed about IRAs.

An independent retirement account (IRA) is a fairly easy benefit to offer through the workplace and can be set up with employer contributions or without.

Information can be offered in-person at your workplace, via written literature given to employees, or through a website. The plan can also be tailored to your employees' needs and preferences, with direct deposit options, automatic enrollment with opt-out provisions, and other mechanisms that encourage contributions.

Is it time for a review of your current retirement benefit options? Are they adequate, clear and fully explained to your employees? Are your current promotional and educational efforts effective in generating employee participation? Talk with our benefit professionals today about how we can help.

Send the Right Disability Message

Do you currently include disability in your benefits programs? According to a recent survey, there is a message your employees want you to know.

The Consumer Federation of America joined with Unum Insurance to ask employees about group disability insurance. One of their key summary findings? "Most employees do not understand serious disabilities and group disability insurance." Quoting from the study:

- Most underestimate the extent to which employees lose workdays because of illness and injury.
- Most fail to understand that illnesses, not injuries, are by far the primary reasons for lost work days.
- Among those who think they have this insurance, most do not know how much it costs or what the benefits are.
- By far, the most important source of information about this insurance is the employer.

Disability insurance can be offered as an employer-paid benefit, or—for employers who aren't able to afford that—it is available as a voluntary benefit, meaning employees foot the bill but at a reduced rate through your company. There are multiple options for group disability benefits, including long-term and short-term coverage. We'd like to show you a selection and find a choice that best suits you and your staff.



Wealth Planning Services

One of the constant themes over the past few years in surveys of employees is that they need help preparing for retirement and building a financial portfolio.

Many say they are relying on their employers to provide the needed building blocks.

One employee benefit that can answer that call is a series of financial planning seminars. Such a program usually incorporates retirement savings information and options, life insurance and other wealth perpetuation strategies, tax and real estate information, disability and long-term care risks and solutions, and forward thinking about children's educational expenses and the costs of caring for elderly parents.

While there are many products on the market that can be offered through the workplace to assist with these and other financial planning needs, the sale of such



products needn't be the focus of your informational seminars. Some employers prefer to offer the talks and allow employees and their guests to contact the advisor separately. Whichever way appeals

to you, keep in mind that the key factor is offering the opportunity for financial planning help to your staff. Call us for ideas on how to structure a series for your employees.

A Full Benefits Review

The financial crisis that began in 2008 decimated many people's retirement savings and changed the plans for retirement held by a large number of baby boomers. At the same time, companies have been hiring younger workers to cultivate that new and needed crop of experienced workers who will fill the shoes of their elders in the next decade.

As a result, companies large and small are confronted with a work force that is heavy with baby boomers, but they need to

attract and retain the best talent in the younger generations. Employee benefits are second only to salary as the draw and

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anchor for top talent, but getting the mix right can be difficult without expert help.

Our advisors can assist you in finding the right benefits menu based on your employee rolls. Are your current benefit plans good for multiple generations? How will behaviors of increasingly older workers challenge your current retirement, disability, vision, dental and wellness options?

You're not alone on this journey. Schedule a time to meet with us to discuss how other businesses similar to yours are proactively responding to these new times, needs and opportunities.

**Thank you for
your referral.**

If you're pleased with us,
spread the word! We'll be
happy to give the same great
service to all of your friends
and business associates

Vision Care for Health and Safety

Eye disease is a growing problem in the U.S. According to recent statistics from the Centers for Disease Control and Prevention:

- 21 million people age 40 and over have cataracts
- 5.3 million adults suffer from diabetic retinopathy
- 2.2 million have glaucoma
- 1.6 million age 50 and older have age-related macular degeneration (AMD).

Vision benefits are one of the most desired offerings cited by employees. They can be offered as an employer-paid benefit or as a voluntary benefit that employees pay for at a discounted rate through their workplace. Vision care can identify developing problems in overall health, and better vision can promote a safer worksite. Call us to discover your options for adding vision benefits.