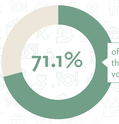
The State of Voluntary Benefits and Workplace Engagement

A recent industry survey about employee voluntary benefits—those offered in addition to medical, dental and vision coverage—revealed that voluntary benefits have a direct impact on increasing employee retention and engagement. It also revealed a knowledge gap between voluntary benefits offered by employers and employees' awareness of the benefits available to them. The study surveyed 152 employees and 151 HR professionals in companies of at least 5,000 people.

Voluntary Benefits Improve Retention and Employee Engagement

Employee Perspective

of employees said voluntary benefits positively influence their desire to work for and stay with their employer



of employees said they would like their employers to offer more voluntary benefits

Employer Perspective

Outcomes achieved by offering more voluntary benefits to employees

- **58.9%** Retain employees
- **45.7%** Attract new talent
- **43%** Engage employees
- **38.4%** Save employees money
- **35.8%** Increase employee productivity
- **11.3%** Do not believe offering more voluntary benefits affects current or prospective employees

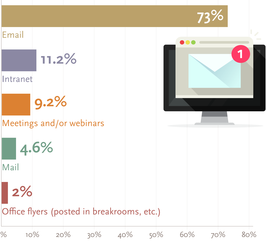
Voluntary Benefits in the Age of COVID-19

of employers offer voluntary benefits programs that financially help employees during the COVID-19 pandemic (e.g., debt refinancing, employee purchase program, low-cost employee loans)

of employees would take advantage of financial assistance programs (e.g., debt refinancing, employee purchase programs, low-cost employee loans), if offered by their employer

Employees Prefer Email as Primary Method of Communication About Voluntary Benefits

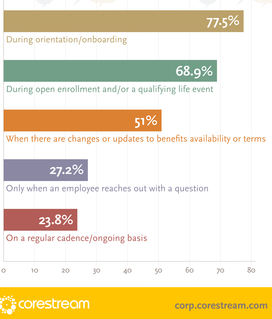
Communication Methods Preferred by Employees



Communication Gap Exists Between Employees and Employers on Voluntary Benefits

Improvement is needed to ensure that employees know the voluntary benefits available to them. While 77.5% of employers offer voluntary benefits to their employees, only 50.7% of employee respondents are educated on what voluntary benefits are.

Only 23.8% of employers communicate to employees about benefits on a regular cadence

50.8% of HR professionals spend about a quarter to more than half of their time talking with employees about or administering benefits programs

Frequency of Employer Benefits Communication to Employees