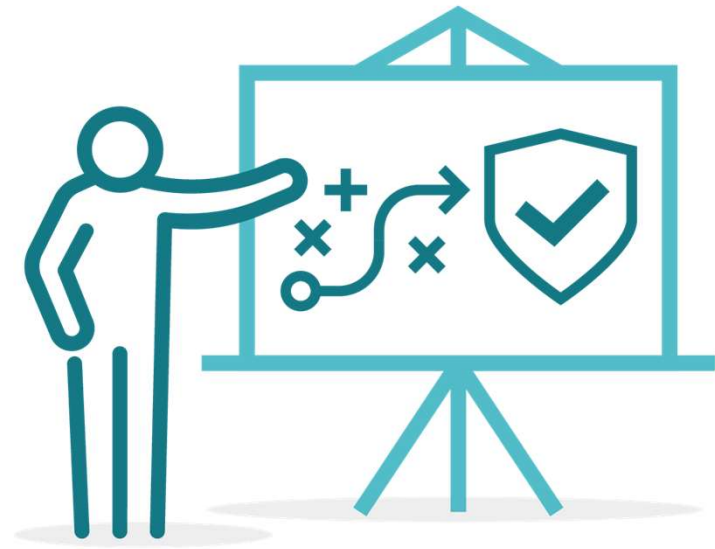


Importance of Benefits Education in Today's World

Is your organization dedicating enough resources to creating and executing a benefits education strategy?

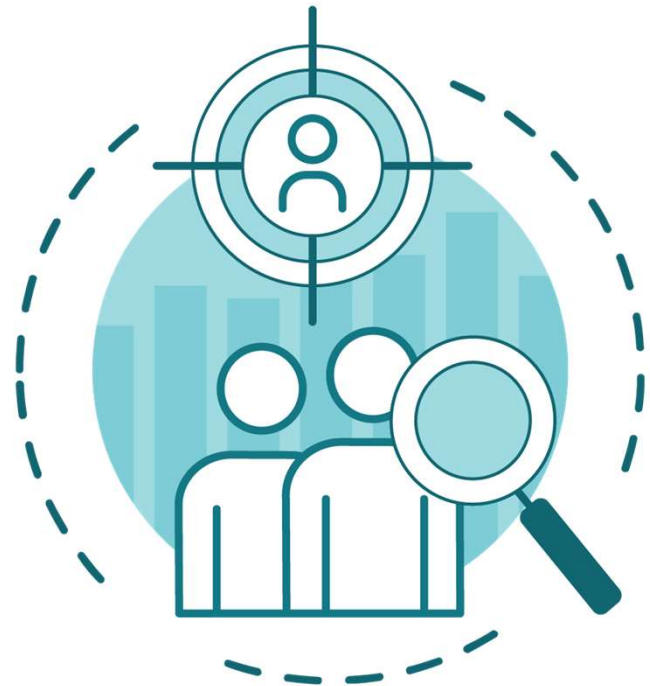


Maintaining the Status Quo

*“We’ve done this for years
and it works just fine.”*

Things to consider:

- Changing Benefits Landscape
- Different Employee Demographics

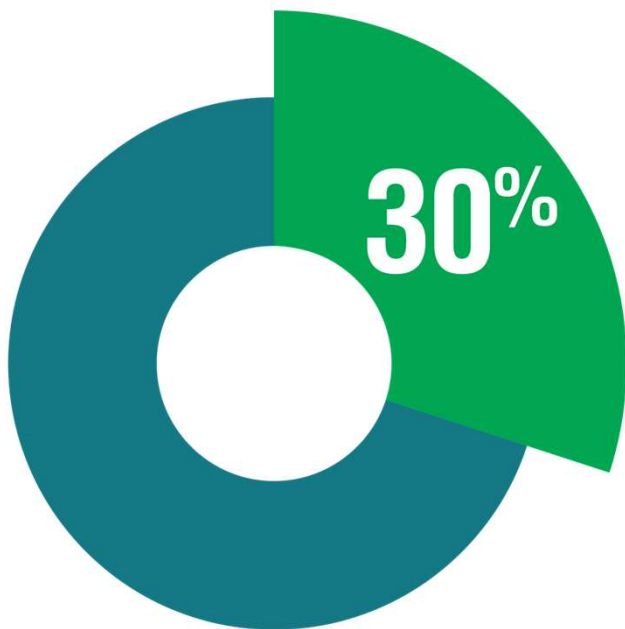


What is occupying your attention?

- How to re-open schools
- Safety and well-being of your employees
- Retaining seasoned employees
- Worries of employees not returning
- Hiring
- Lack of substitutes



Did you know?



Benefit costs account for over 30% of employee compensation.

LIMRA Workplace Benefits Resource Guide: A Holistic Overview of the Changing Benefits Landscape, February 26, 2019, p5; Accessed July 10, 2020

You need a benefits education strategy

- Without a true strategy, your employees may feel uninformed and unprepared to make decisions during their enrollment.
- This leads to **missed tax savings, gaps in coverage, and financial risks.**

Why Offer Employee Benefits

Why Offer Employee Benefits



Recruiting and
Retention



Employee
Satisfaction



Healthier
Workforce

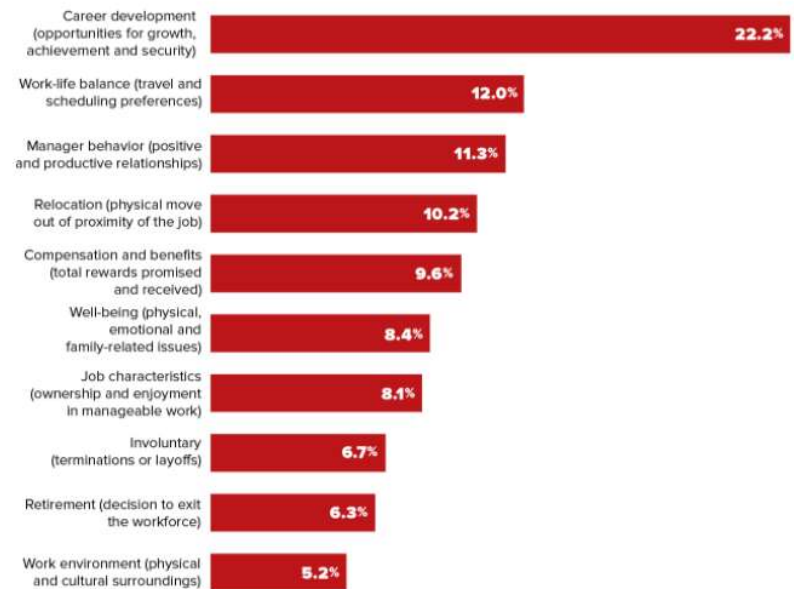
Recruiting and Retention

- Compensation and benefits rank high on the list of why people quit their jobs.
- Offering quality benefits and communicating those benefits is one way to increase your appeal and minimize turnover rate.

<https://www.shrm.org/hr-today/news/all-things-work/pages/to-have-and-to-hold.aspx>,
February 23, 2020; Accessed August 12, 2020

Why People Quit

The leading reasons why employees left their jobs in 2018.



Employee Satisfaction

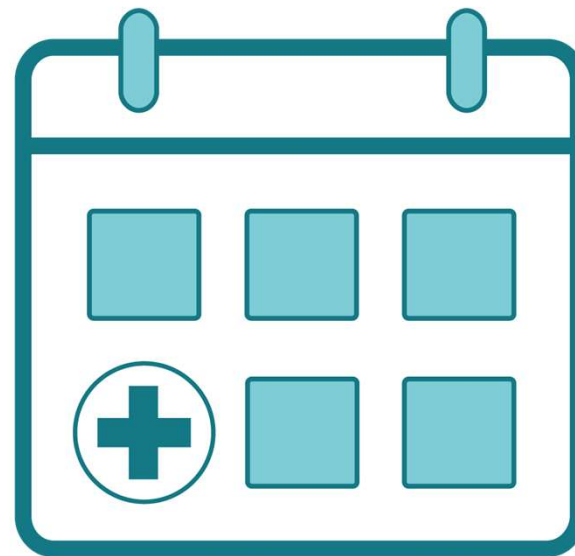


60% of employees rated benefits as a very important contributor to job satisfaction.

SHRM: Better Pay and Benefits Loom Large in Job Satisfaction; Accessed 5/15/2020 from shrm.com.

Healthier Employees

Offering benefits like paid sick leave and supplemental benefits encourages employee health.



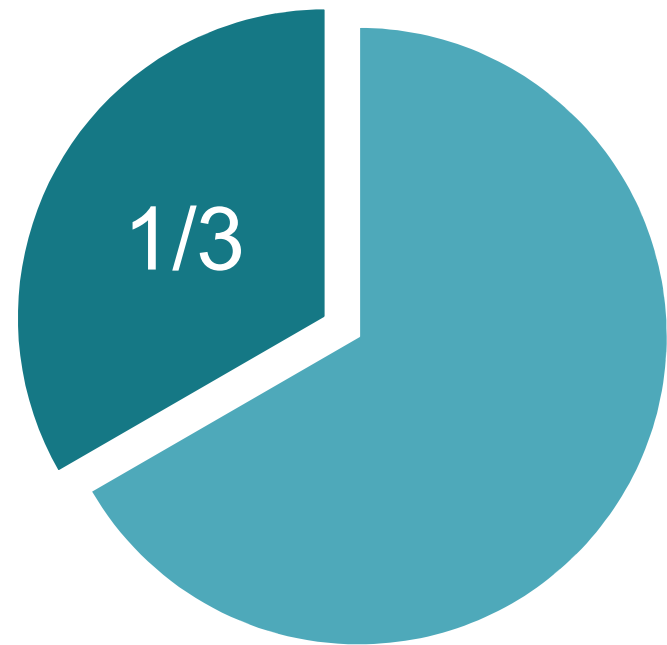
Benefits Communication Challenges

In the current environment

Benefits Communication

Only a third of employees understand their benefits very well.

According to a recent survey of 1,500 full-time U.S. employees.



Reasons for Confusion

- Mass marketing materials with no context
- Benefits Fairs
- Passive Enrollment

Shortcuts in communicating and enrolling benefits will result in poor participation and reduced employee satisfaction.



<https://absofva.com/voluntary-benefits-have-become-essential/>, July 17, 2019; Accessed 7/12/2020

High Deductible Health Plans (HDHP)

It's important to educate your employees on the pros and cons of an HDHP prior to enrollment.

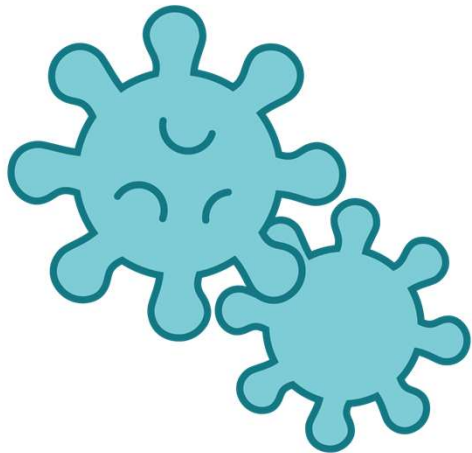
- Employees hear the words “high deductible” and immediately think negatively.
- Benefits of pairing an HDHP with a Health Savings Account.

Reimbursement Accounts

- Several different options (HCFSA, HSA, LPFSA, etc.)
- Provide tax savings for both employer and employee
- Without proper education, employees may not properly utilize these benefits

Disruption of Routines, Environment & Lives

Impacts of COVID-19



- Seeking ways to save time and money
- Identifying employee priorities
- Communicating with employees virtually

Approaches to Benefits Education

Approaches to Benefits Education



In-Person
Enrollment

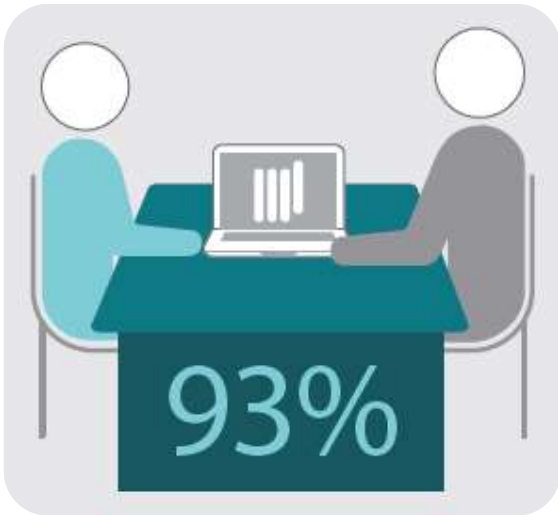


Online Self
Enrollment



Online Assisted
Enrollment

In-Person Enrollments



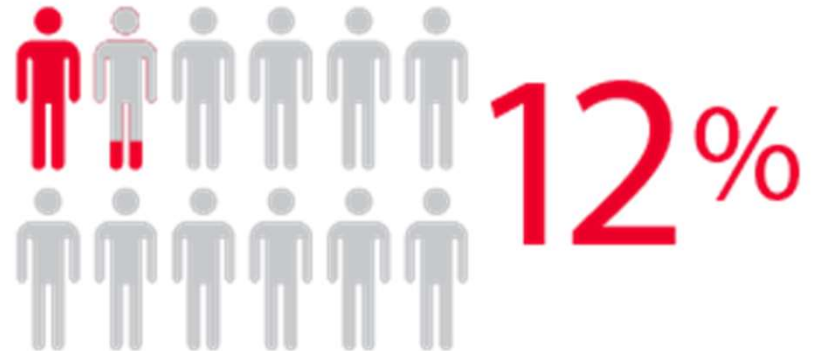
93% of employees who've participated in one-to-one benefits counseling sessions found them valuable.

BenefitsPro: 5 myths about enrollment that employers need to forget, June 24, 2019; Accessed 2/5/2020

Online Self-Enrollment

Self-Enrollment Isn't Preferred

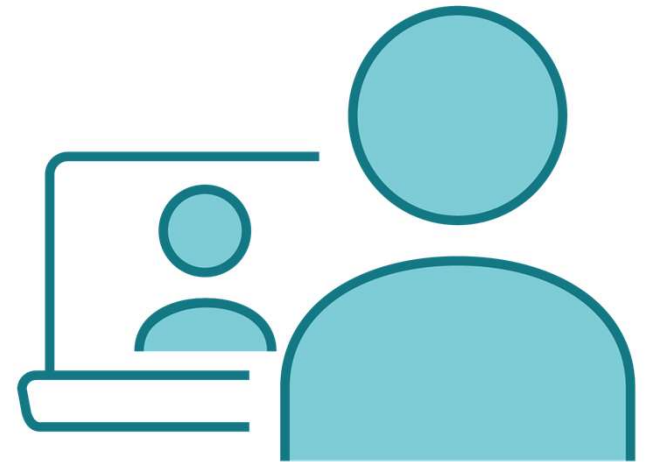
Only 12% of employees prefer enrolling on their own.



American Fidelity internal post-enrollment survey data accessed July 2020, data from July 2019 to June 2020

Online Assisted Enrollments

- Allows employees to still get one-on-one benefits education via video conference.
- Convenient option when in-person enrollments aren't possible.



Ideal Enrollment Platform

- Accessible to employer and employees for mid-year changes and updates
- Built specifically for your district's benefit options
- Medical broker agnostic
- Enrollment feeds directly to the carrier
- Electronic uploads directly into payroll for easy updates at the conclusion of open enrollment
- No fee

Ideal Benefits Education

Ideal Benefits Education

- Organized and consistent communication
- Multiple communication mediums
- Guided support from a dedicated benefits solution provider



Ideal Benefits Education

When your employees understand their total benefits package, they are generally:

- More engaged in the enrollment process
- Able to determine the right benefits for their situation
- Understand the value of what's being offered to them

Active Enrollment

Benefits of an Active Enrollment

- Update Section 125 election forms
- Ensure ACA compliance
- Clean up dependents
- Provide employees with benefits overview
- Update beneficiaries
- Distribute required forms

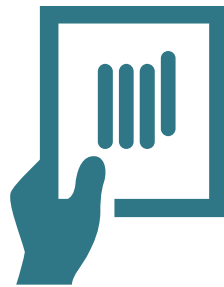


How American Fidelity Can Help

Customized Communication



Virtual Group
Meetings



Custom Enrollment
Materials



Custom Benefits
Site



Guided Enrollments
(in-person or virtual)

Thank you

Wayne Ryan

Central Region Manager

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