

Employee Enrollment in Workplace Benefits: **DECISION MAKING IN A DIGITAL ERA**



Almost **7 in 10** survey respondents reported that their employer had an open enrollment period during 2023.¹

Approximately **1 in 3** of these workers enrolled in or made changes to their insurance benefits.

OPEN ENROLLMENT BENEFITS DECISIONS:

63% of workers made no changes during open enrollment

21% modified coverage

12% added a new type of insurance benefit(s)

6% were not enrolled in any benefits previously and did not enroll in any during 2023 open enrollment

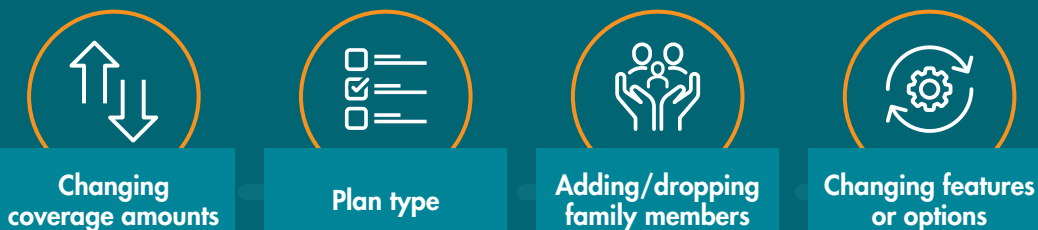
5% dropped one or more specific insurance benefit(s) altogether

For those workers enrolling or making a change,

21% modified coverage

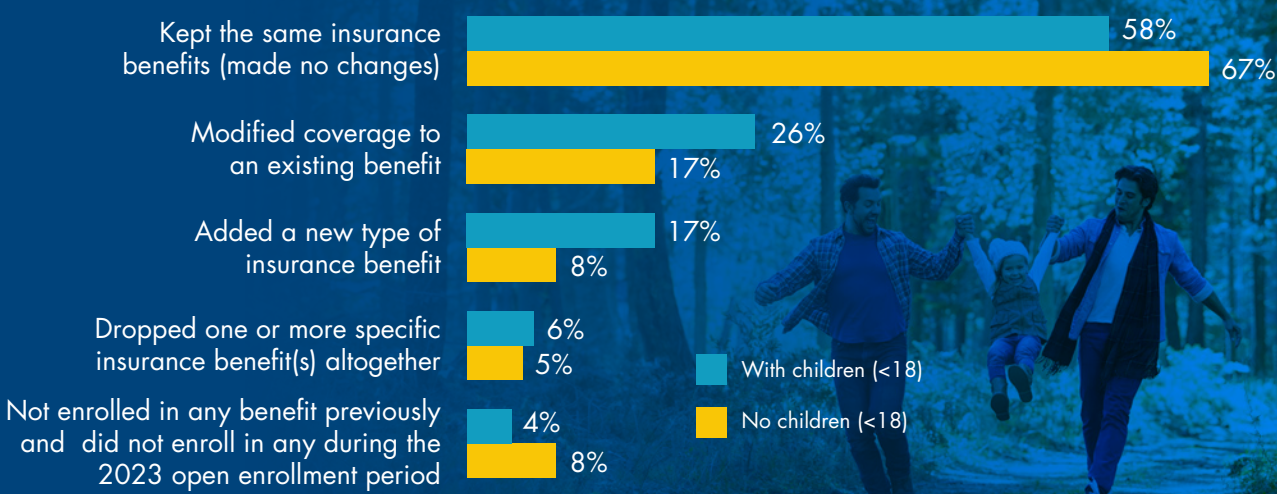
to an existing insurance benefit they already have, such as:

Gen Z and Millennials, lower income workers, and those with children under the age of 18 in the household were most likely to enroll in or make changes to their benefits.



FAMILY STRUCTURE INFLUENCES BENEFITS DECISIONS

Workers with children were more likely to enroll in, modify, or change their insurance benefits.



COST AND AFFORDABILITY ARE TOP OF MIND

44% of all workers said they had a lot of influence.

40% said they had some influence.

16% said they had little or no influence.

Workers who are employed by large companies² are more likely to say they reviewed their benefits exclusively on a website or portal.

THE MOVE TO DIGITAL SOLUTIONS HAS BECOME MAINSTREAM

More than **8 in 10** workers reviewed and made any desired changes to their insurance benefits on a website or portal, either exclusively (**77%**) or along with printed materials (**8%**).

Just **15%** used printed materials exclusively.

Most workers rated the website or portal positively in helping them understand their benefits. However, just

1 in 4 workers who used a website or portal rated it **“excellent.”**

CONFIDENCE IN EMPLOYER ADDS VALUE TO BENEFITS UNDERSTANDING

Workers whose confidence level in their employer is higher express greater satisfaction with the website or portal's value in helping them understand their benefits. While one factor does not necessarily cause the other, it showcases how an employee's relationship with their employer can have a 'ripple effect' on other (perhaps unrelated) factors.

¹ LIMRA surveyed 1,396 full-time and part-time workers, excluding the self-employed. Among these respondents, 942 reported that their employers had an open enrollment period for insurance benefits in 2023.

² More than 1,000 employees.