



2024  
**WORKPLACE  
BENEFITS  
CONFERENCE**

**Era of  
Innovation**

**Don't Miss a BEAT: Explore Insights  
From Our 2024 Benefits and Employee  
Attitude Tracker**



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LIMRA and LOMA

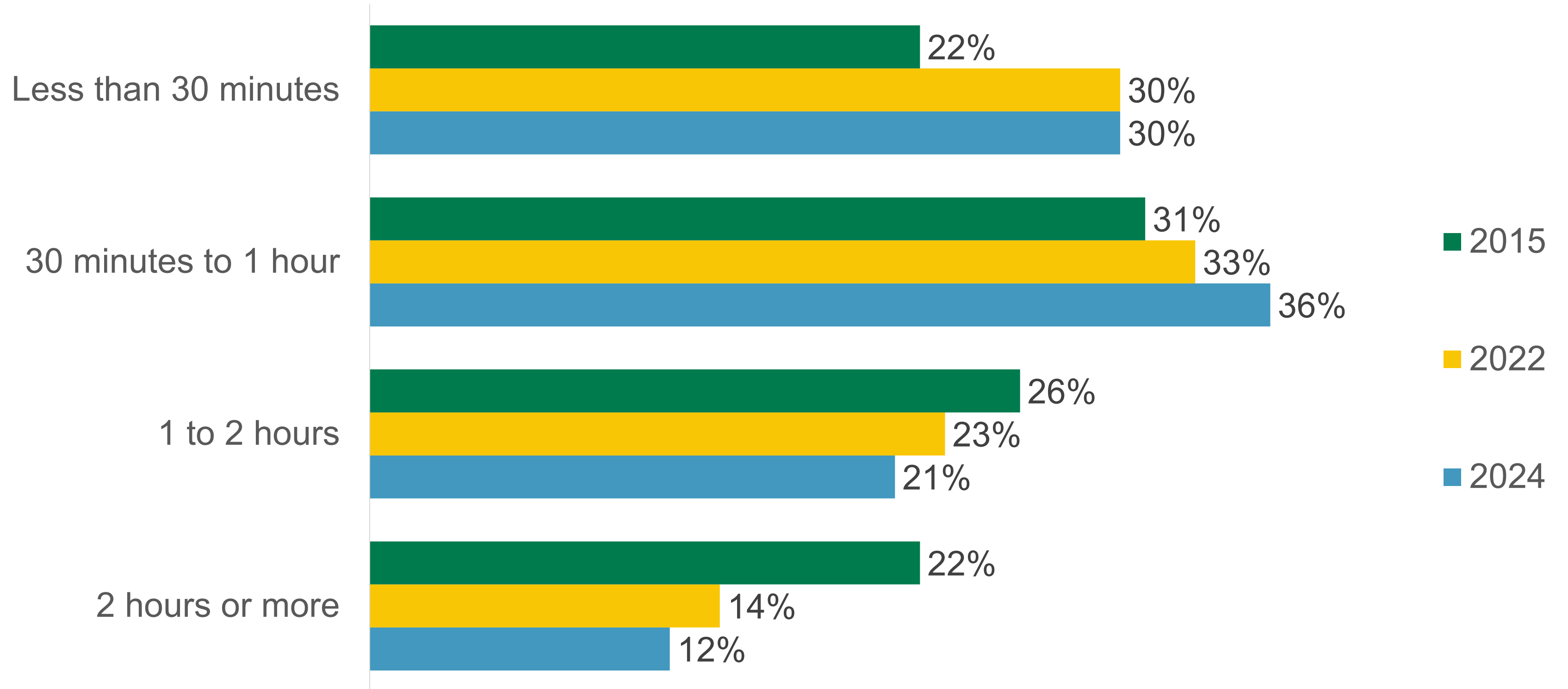
# Agenda



- Benefit Decisions
- Communication and Enrollment
- Mental Health Benefits
- Overall Employment Attitudes

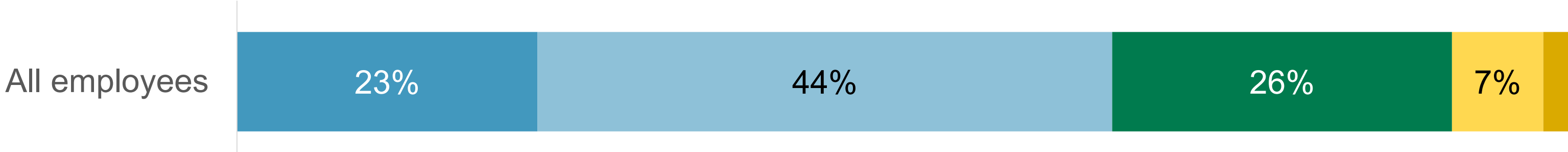
# Benefit Decisions

# Time Spent Making Benefit Decisions



Based on employees who are enrolled in insurance benefits and have had an open enrollment within the past two years. Excludes respondents who are not sure how much time they spent.  
Source: 2024 BEAT Study, LIMRA.

# Confidence in Benefit Decisions

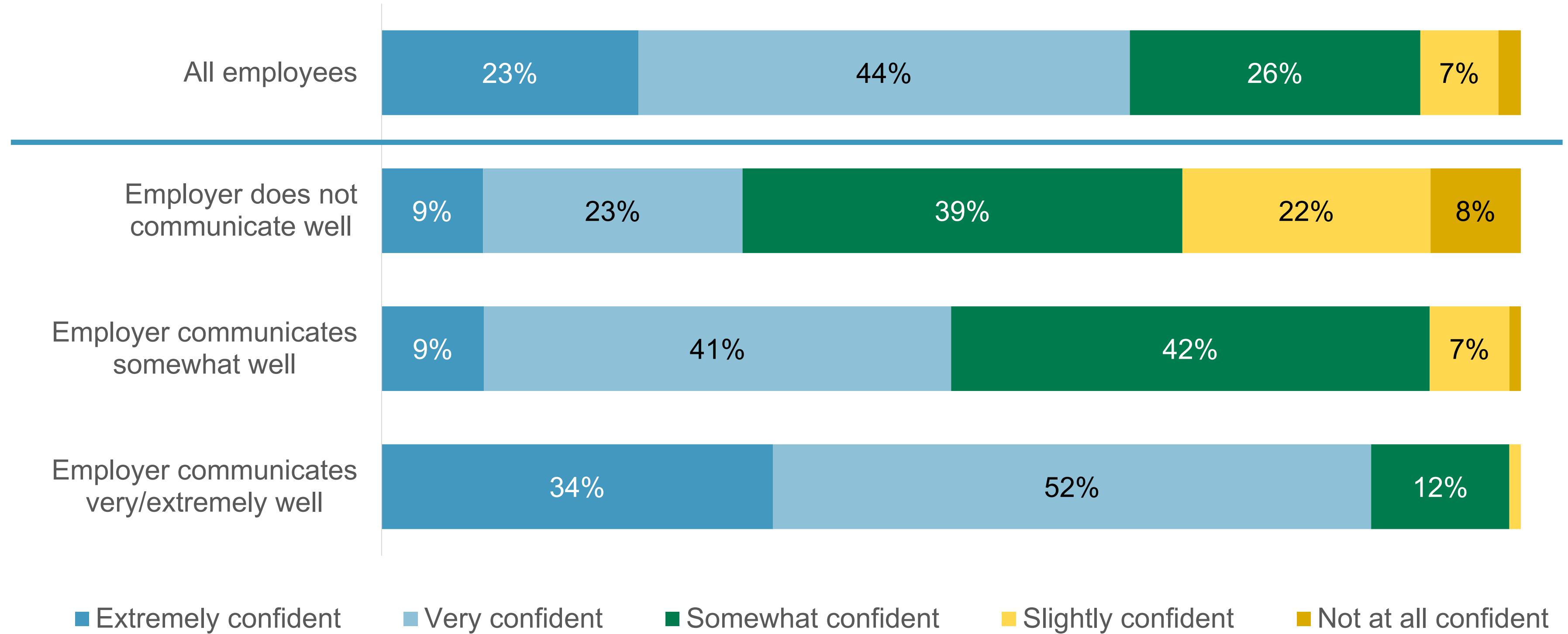


■ Extremely confident   ■ Very confident   ■ Somewhat confident   ■ Slightly confident   ■ Not at all confident



Based on employees who are offered insurance benefits and have had an open enrollment period within the past two years.  
Source: 2024 BEAT Study, LIMRA.

# Confidence in Benefit Decisions



Based on employees who are offered insurance benefits and have had an open enrollment period within the past two years.  
Source: 2024 BEAT Study, LIMRA.

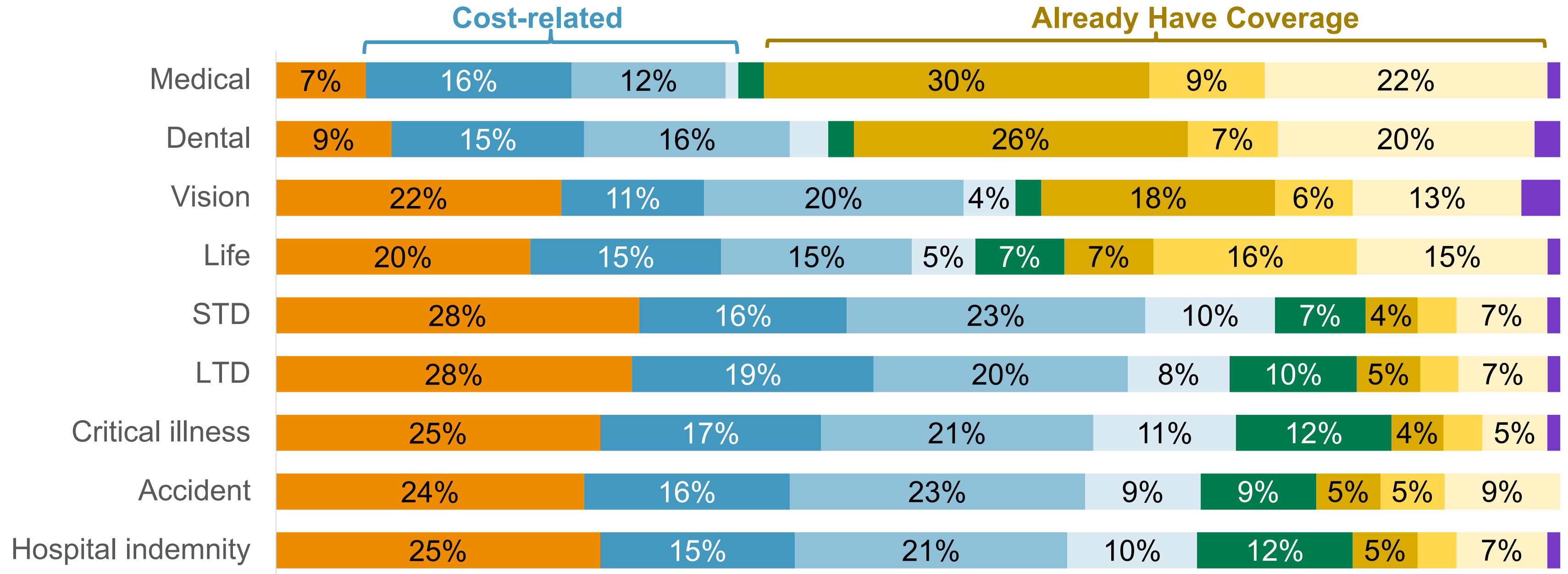
## What is the most common reason employees give for NOT enrolling in disability insurance?

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1. Can't afford it
2. Not worth the cost
3. Don't need the benefit
4. Have coverage from another source
5. Did not have enough information



# Reasons for Not Enrolling



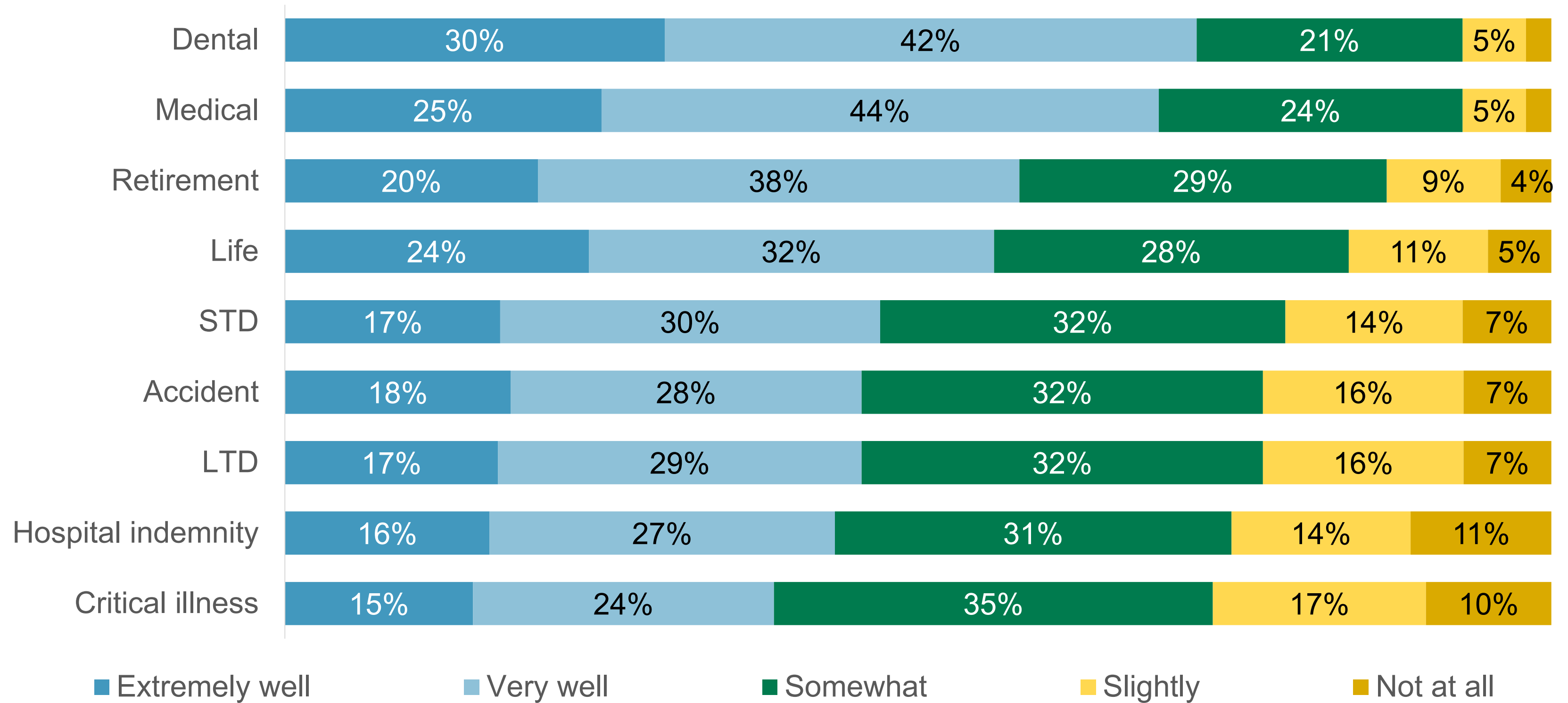
- Don't need the benefit
- Not able to afford the benefit at this time
- Don't think the benefit is worth the cost
- Wanted to use the money for other benefits instead
- Did not have enough information about the benefit
- Have coverage through my spouse/partner or other family member
- Purchased coverage on my own
- Have coverage from another source
- Other



Based on employees who were offered the given benefit but chose not to enroll. Excludes employees who were not eligible for the benefit.

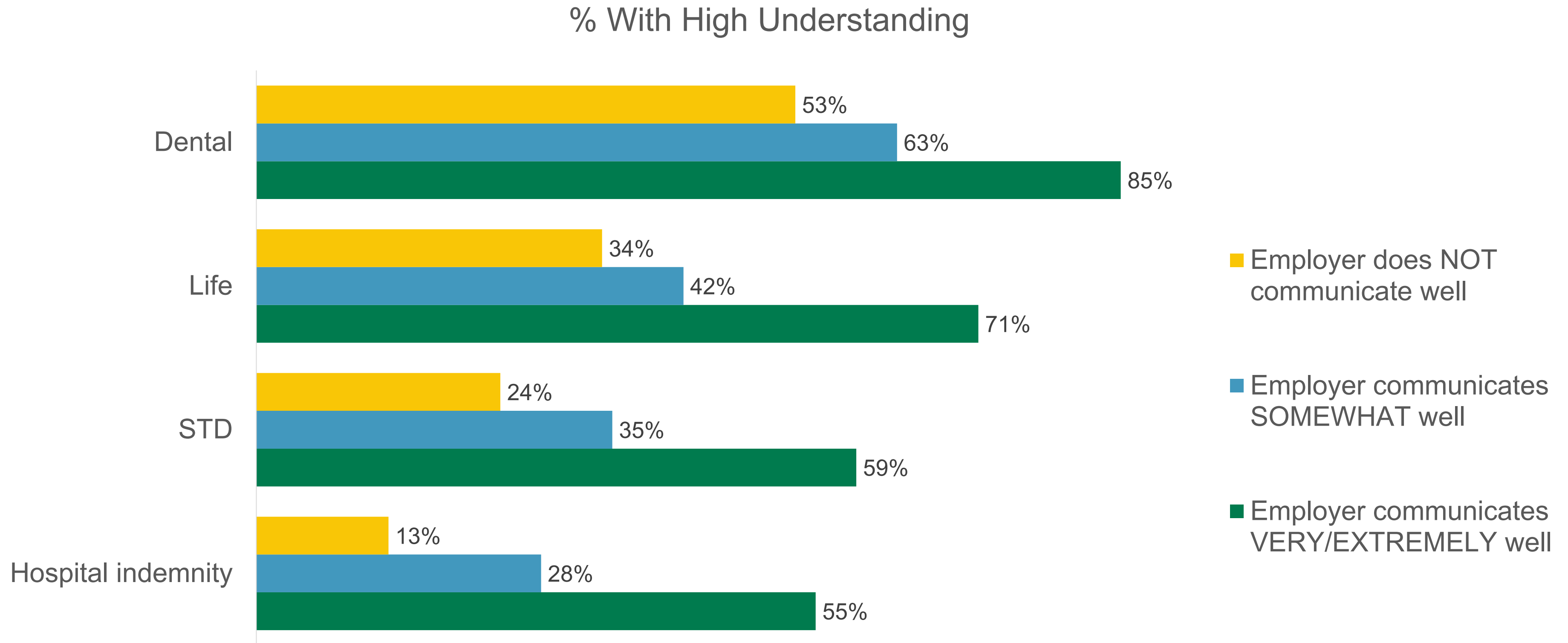
Source: 2024 BEAT Study, LIMRA.

# Understanding of Benefits



Based on employees who are offered the given benefit.  
Source: 2024 BEAT Study, LIMRA.

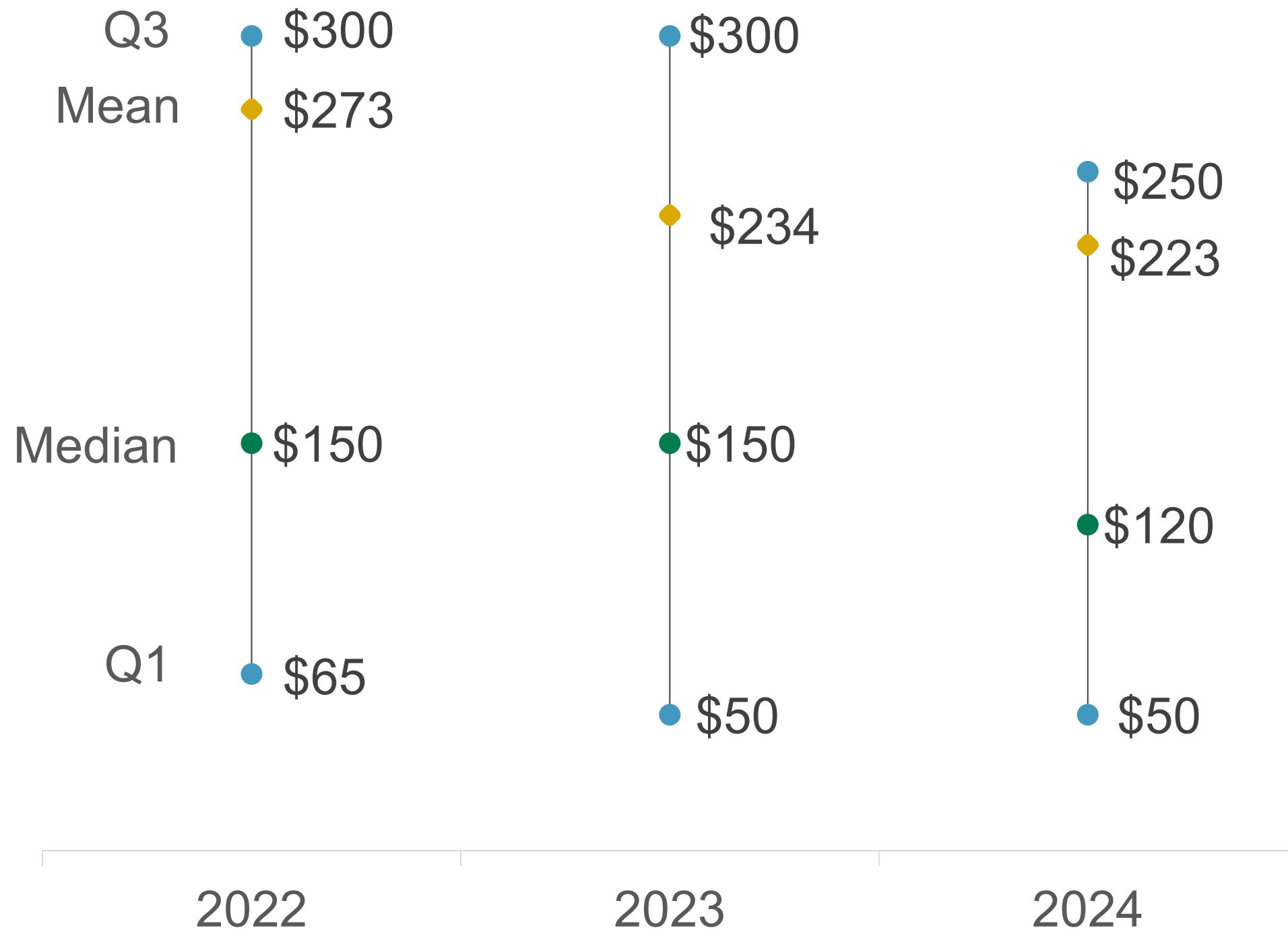
# Understanding by Quality of Communication



Represents percent of employees who say they understand the benefit extremely or very well. Based on employees who are offered the given benefit and have had an open enrollment within the past two years.

Source: 2024 BEAT Study, LIMRA.

# Maximum Amount Employees Would Spend



Represents the maximum monthly amount employees (and their spouses/partners, if applicable) would be willing to spend out-of-pocket on benefits, excluding retirement savings. Based on employees who are offered insurance benefits. Q1 indicates the 25<sup>th</sup> percentile and Q3 indicates the 75<sup>th</sup> percentile.

Source: 2024 BEAT Study, LIMRA.

# Interest in Bundling Benefits



No preference

14%

Groups of benefit options (bundles) I can select as a package

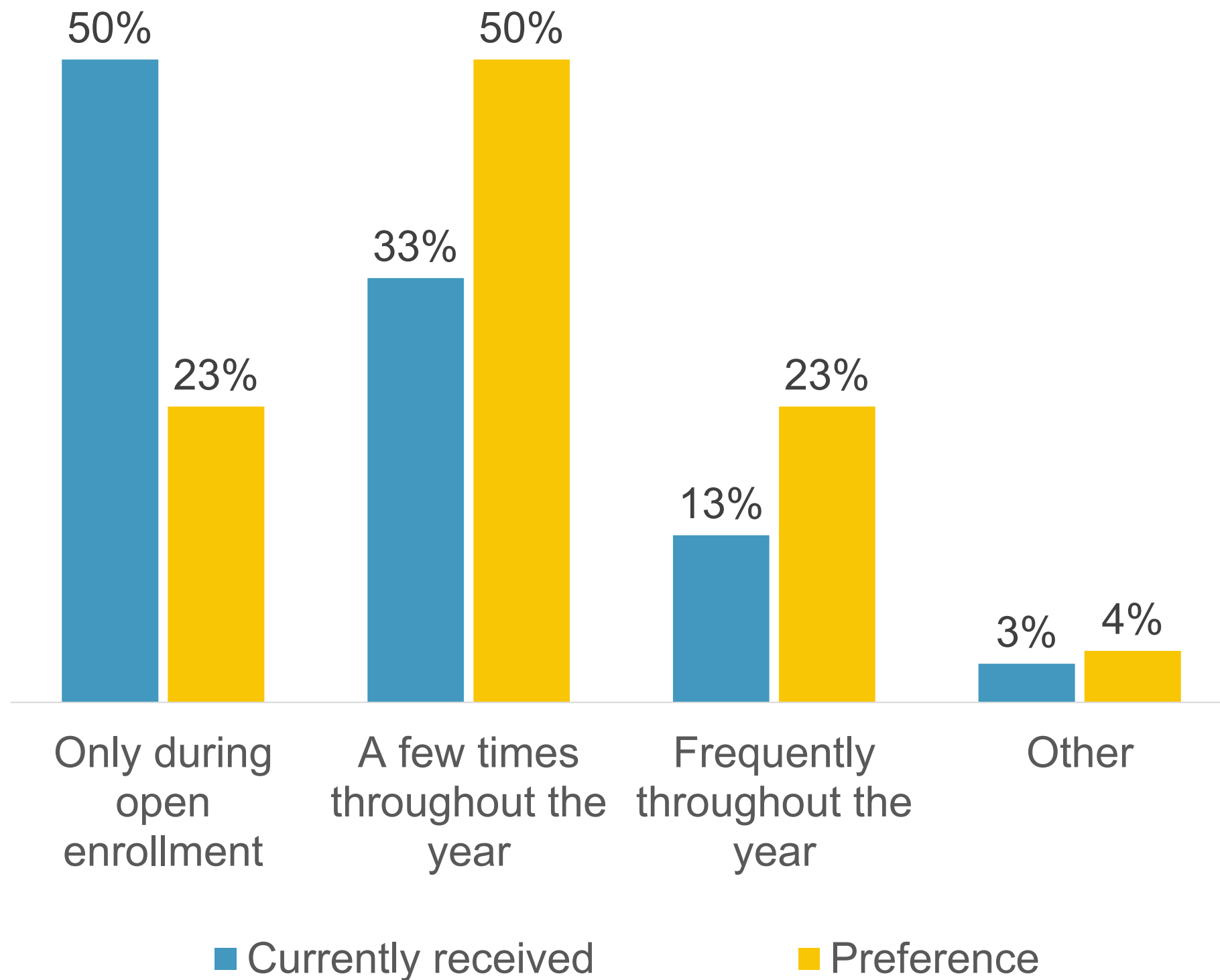
30%

56%

Separate benefit options so I can pick and choose what I want

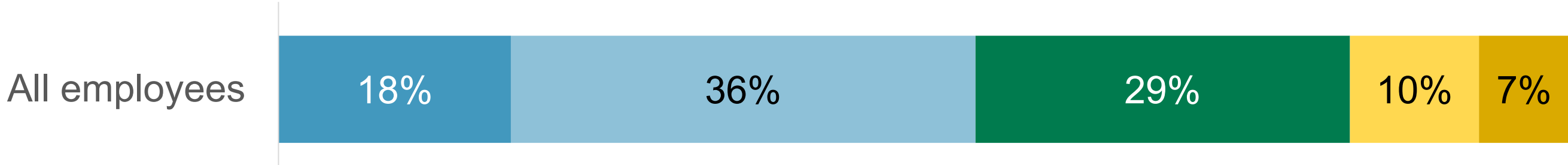
# Communication and Enrollment

# Frequency of Communication



# Quality of Communication

How well does your employer communicate benefits information?



■ Extremely well

■ Very well

■ Somewhat well

■ Slightly well

■ Not well at all

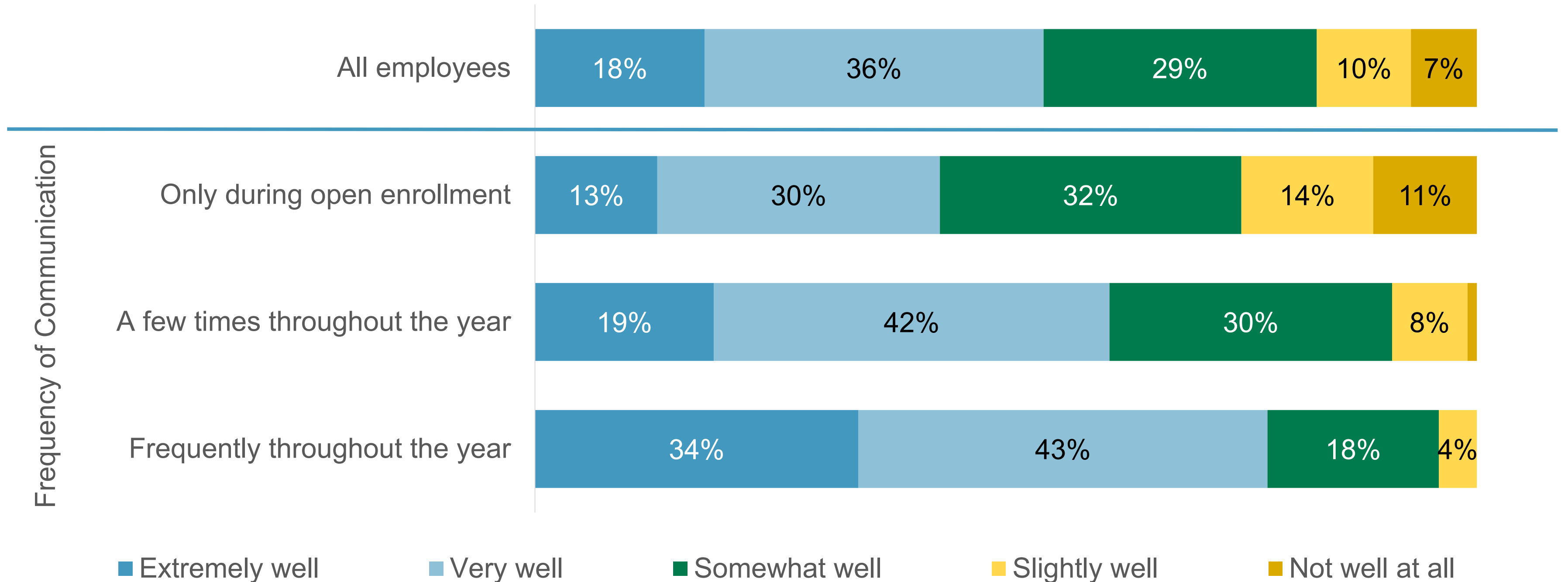


Based on employees who are offered insurance benefits and have had an open enrollment within the past two years.  
Source: 2024 BEAT Study, LIMRA.



# Quality of Communication

How well does your employer communicate benefits information?



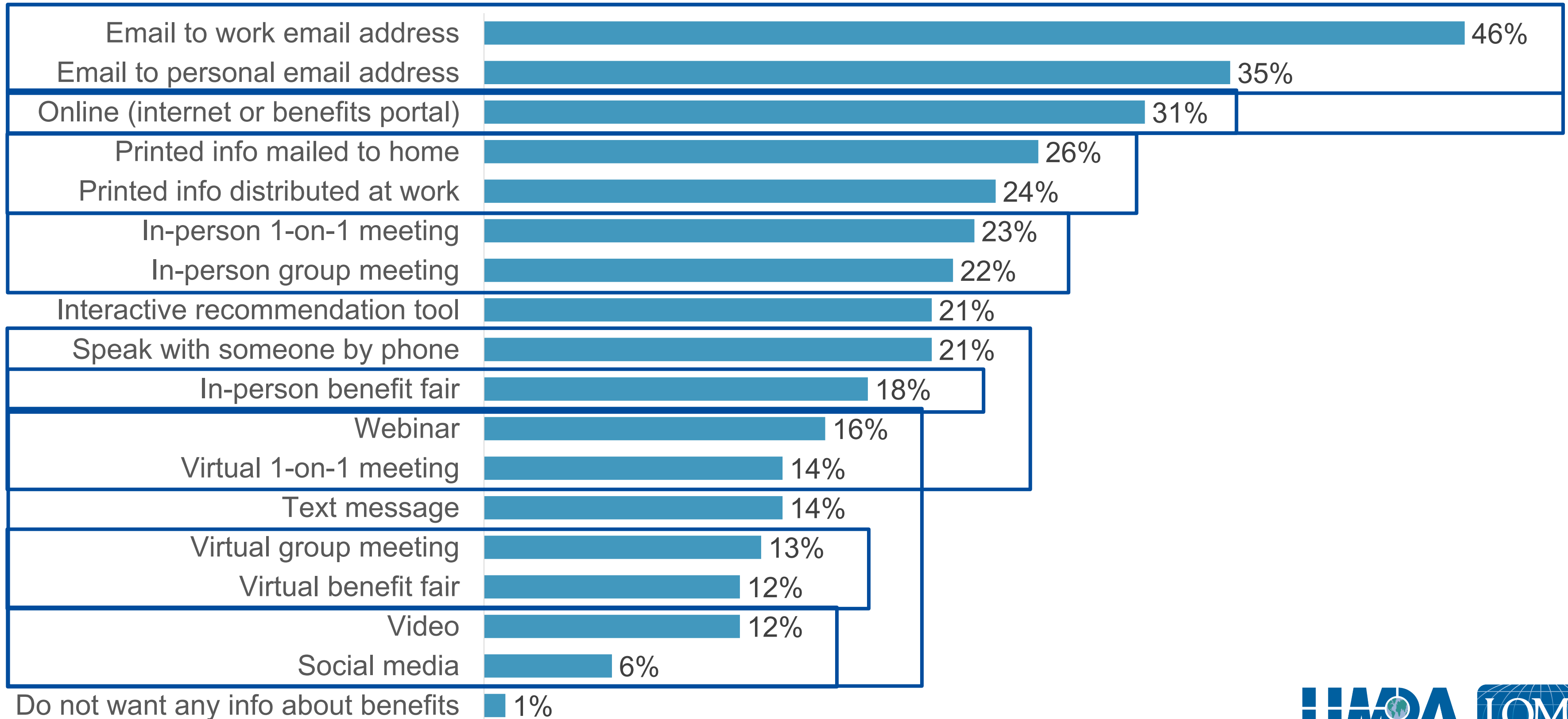
Based on employees who are offered insurance benefits and have had an open enrollment within the past two years.  
Source: 2024 BEAT Study, LIMRA.

## Which method of benefits communication do employees prefer most?

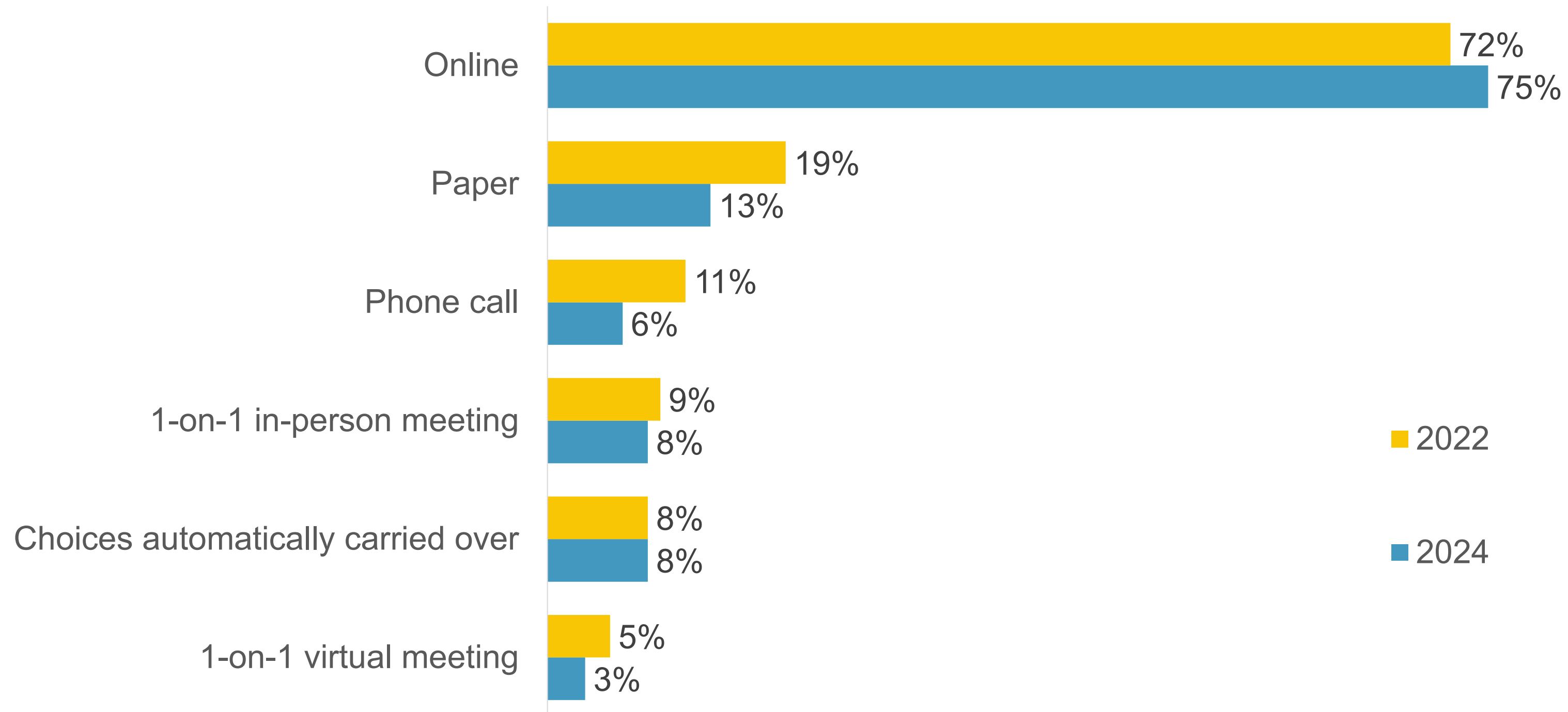
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1. Email
2. In-person meetings
3. Virtual meetings
4. Online information (e.g., benefits portal)
5. Printed materials
6. Text messages
7. Videos

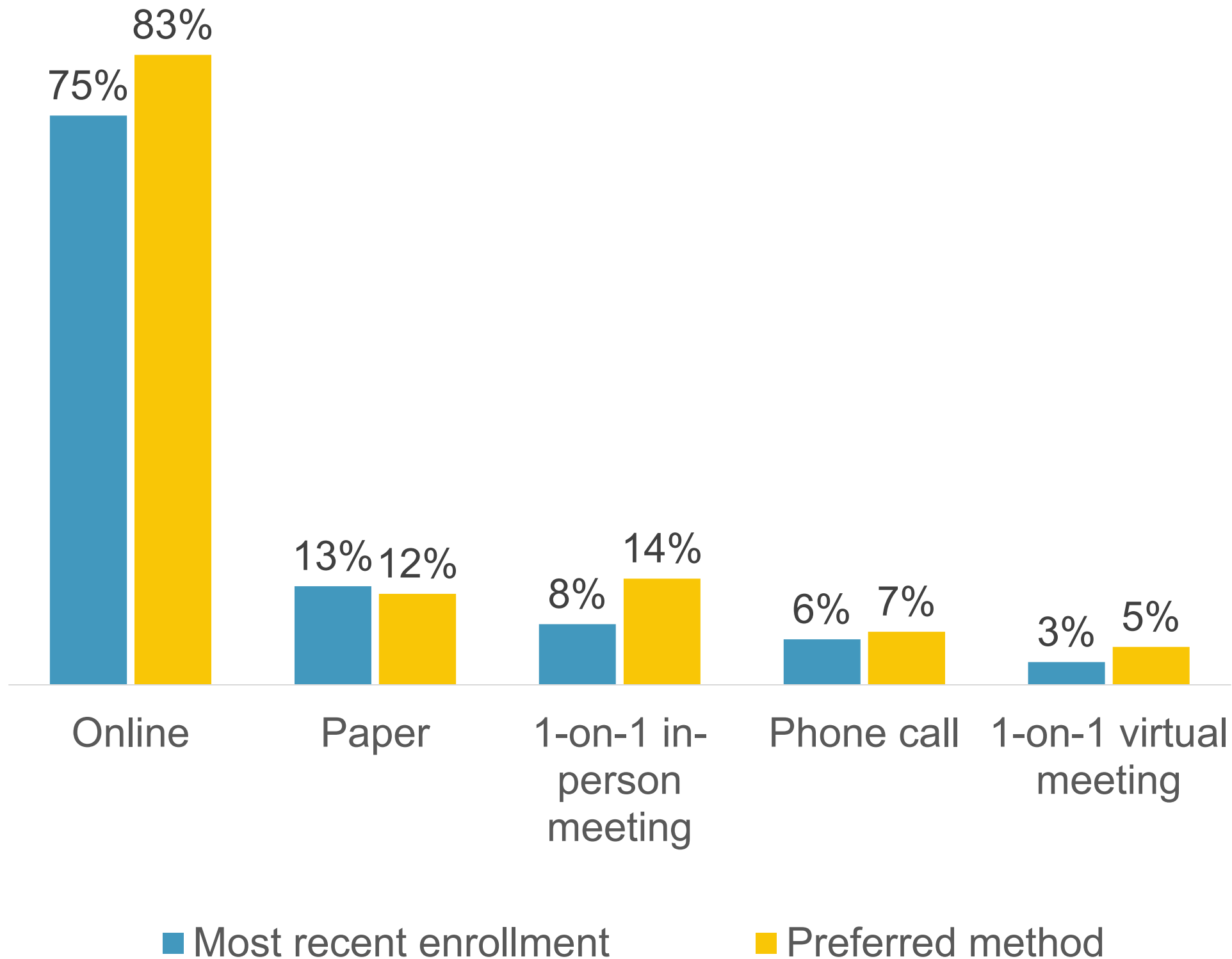
# Preferred Communication Methods



# Current Enrollment Methods



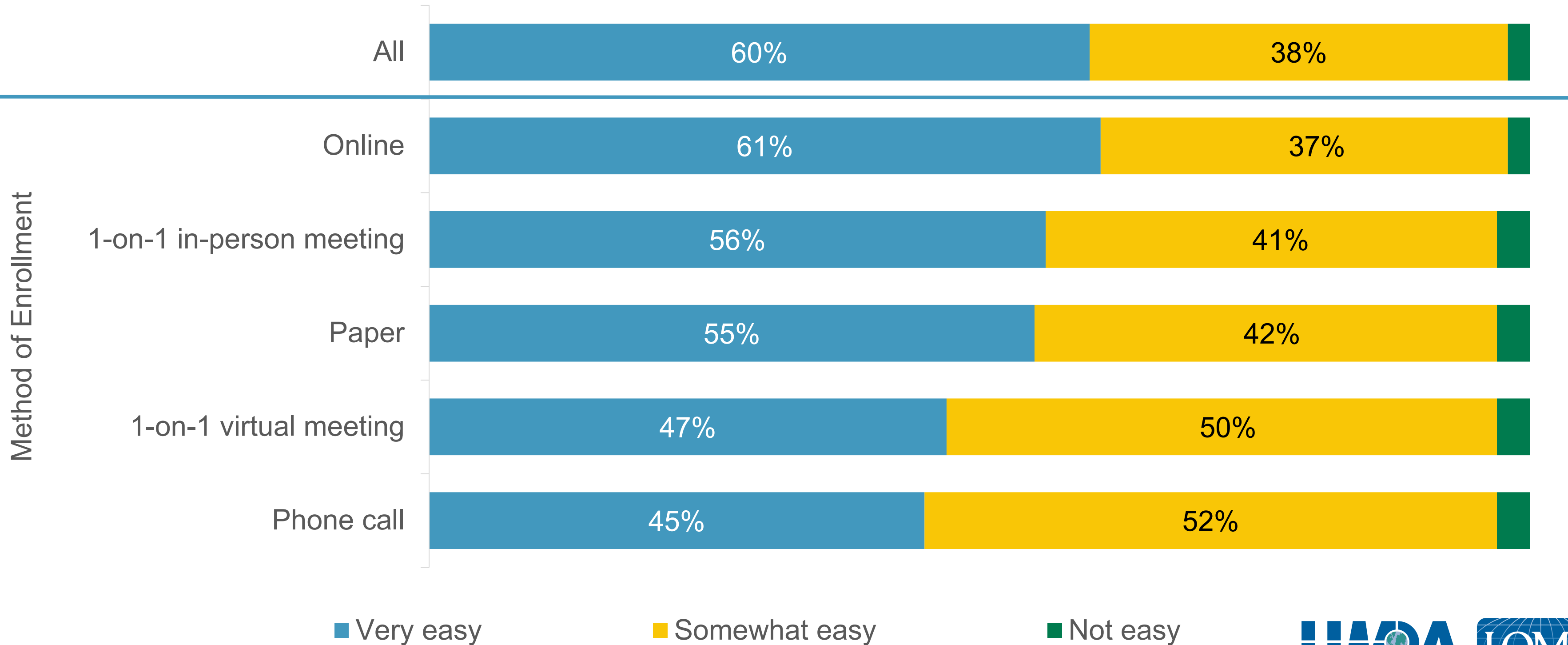
# Current vs. Preferred Enrollment Methods



Based on employees who are enrolled in insurance benefits and have had an open enrollment within the past two years. Multiple responses allowed. Source: 2024 BEAT Study, LIMRA.

# Ease of Enrollment

How easy was it to enroll?



# Mental Health Benefits

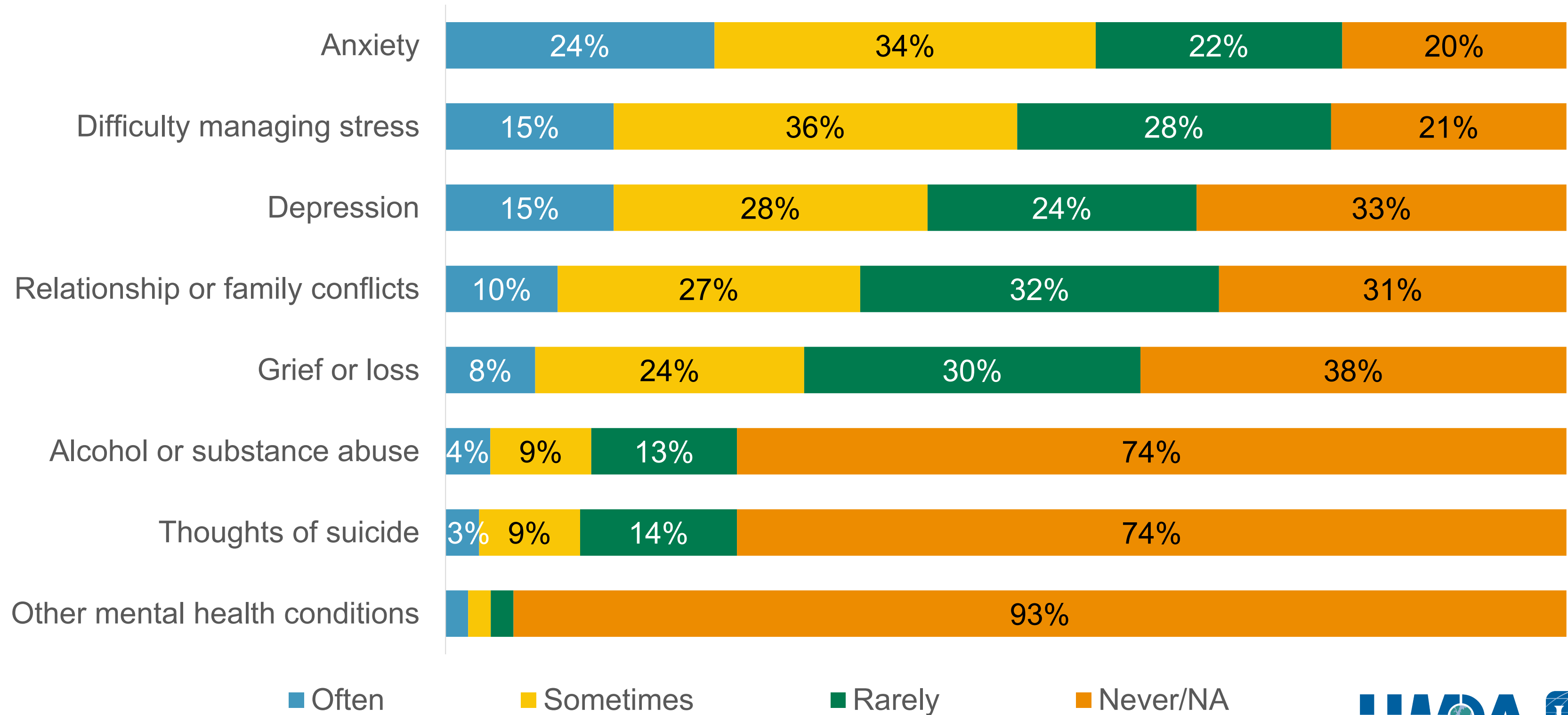
**In the past year, how often have you personally experienced any challenges related to mental health (such as anxiety, depression, difficulty managing stress, or others)?**

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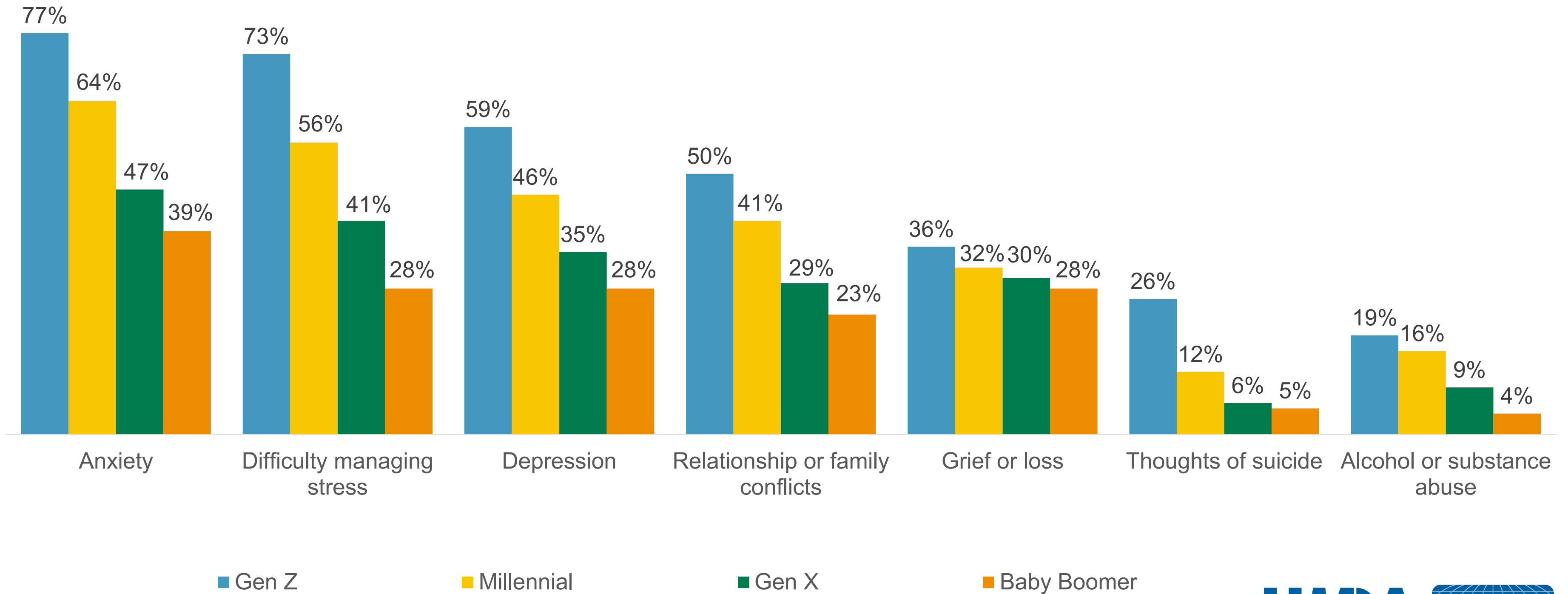
1. Never
2. Rarely
3. Sometimes
4. Often



# Prevalence of Mental Health Challenges

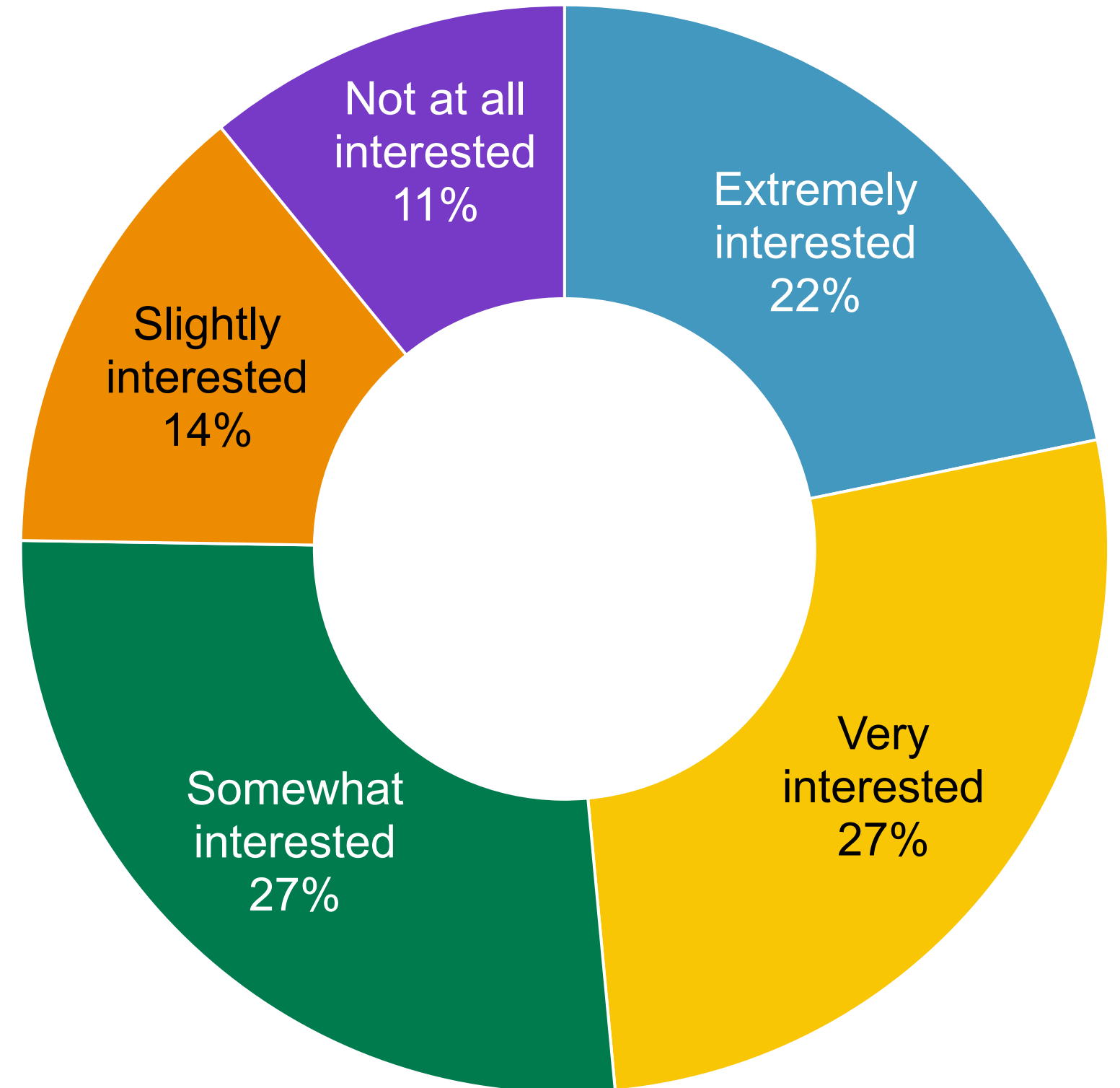


# Mental Health Challenges by Age



Represents percent of employees who experienced the challenge sometimes or often in the past year.  
Source: 2024 BEAT Study, LIMRA.

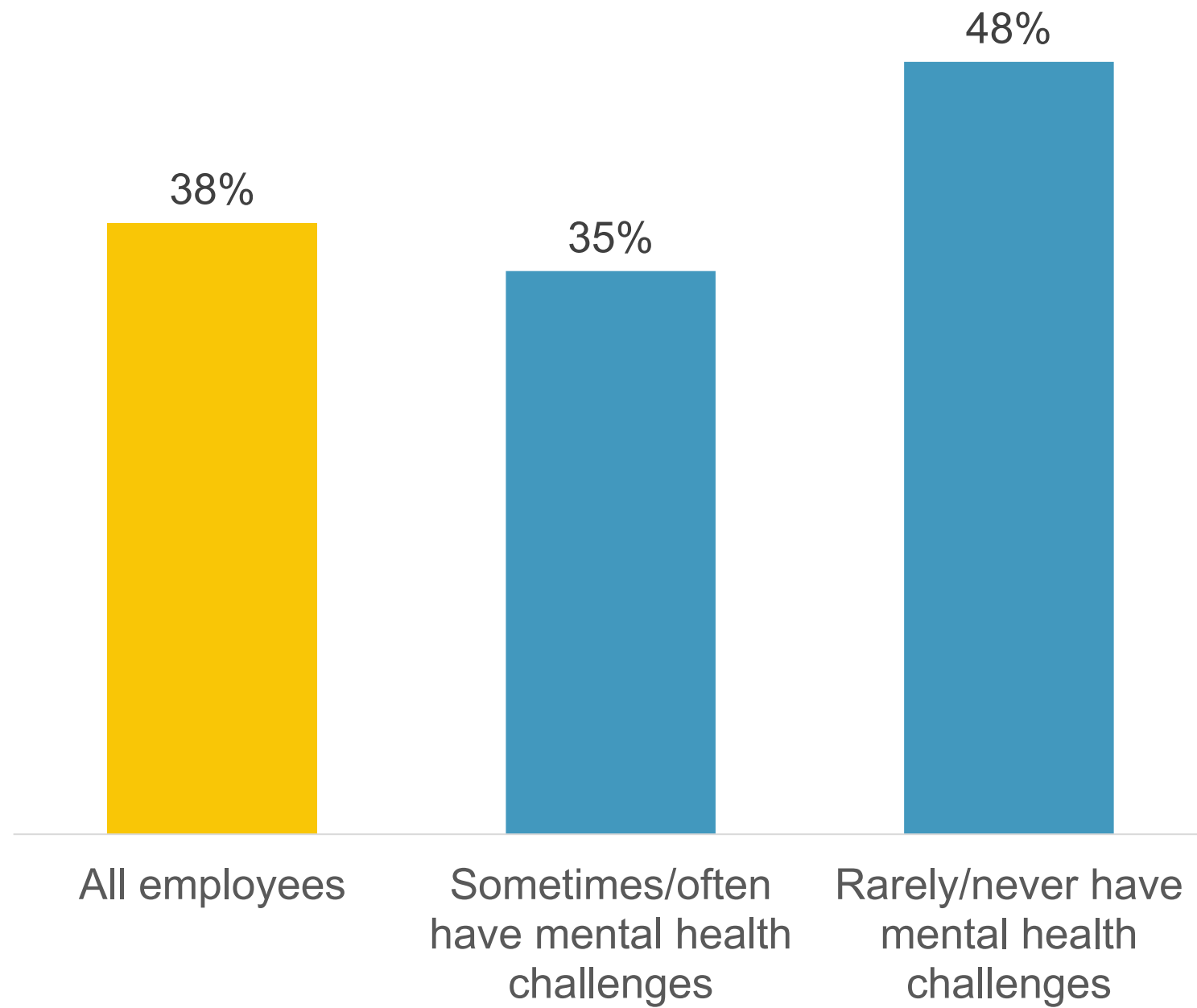
# Interest in Mental Health Benefits



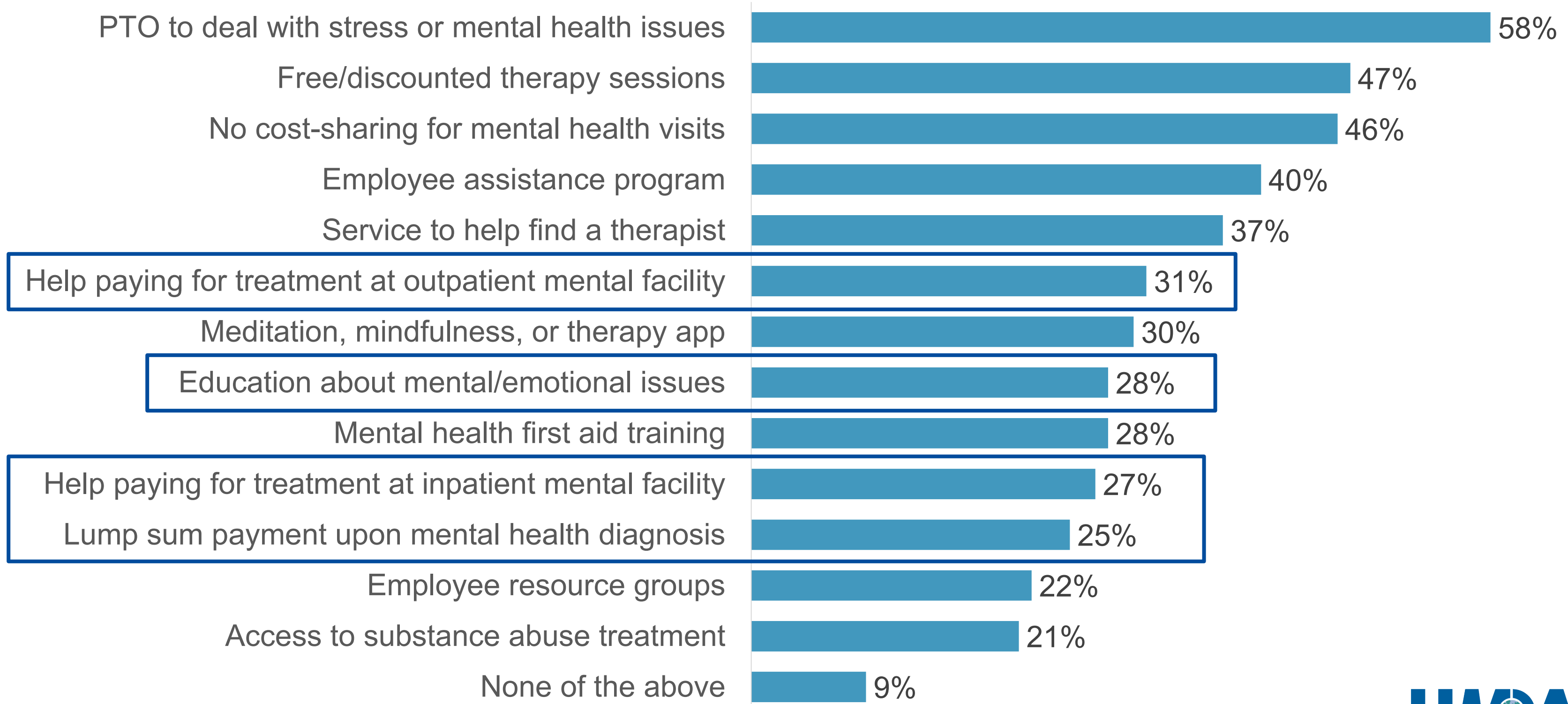
Based on all employees.  
Source: 2024 BEAT Study, LIMRA.

# Are Employers Invested in Mental Well-being?

“My company is invested in my mental well-being”



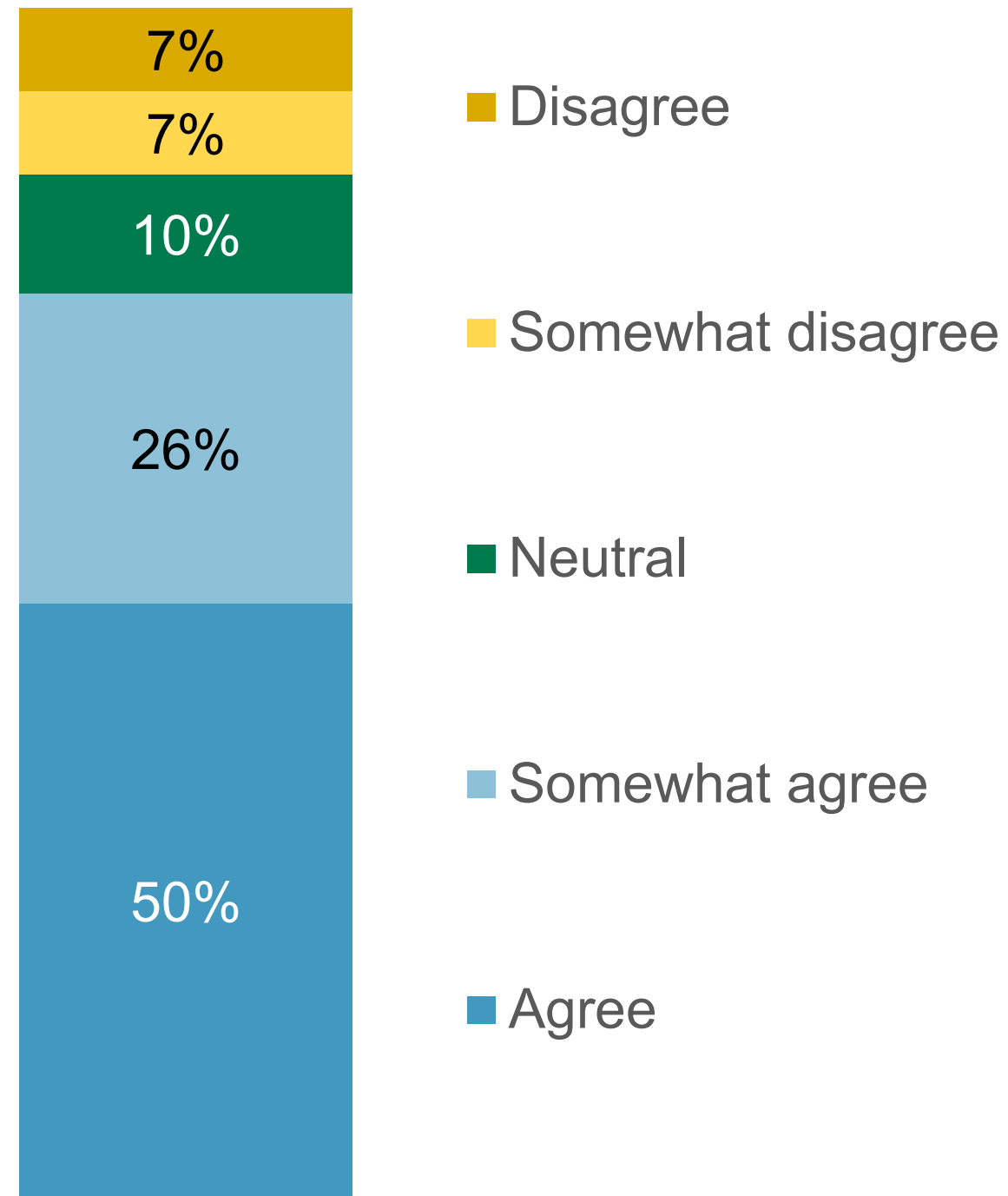
# Desired Mental Health Benefits



# Overall Employment Attitudes

# Overall Job Satisfaction

“Overall, I am happy with my job.”

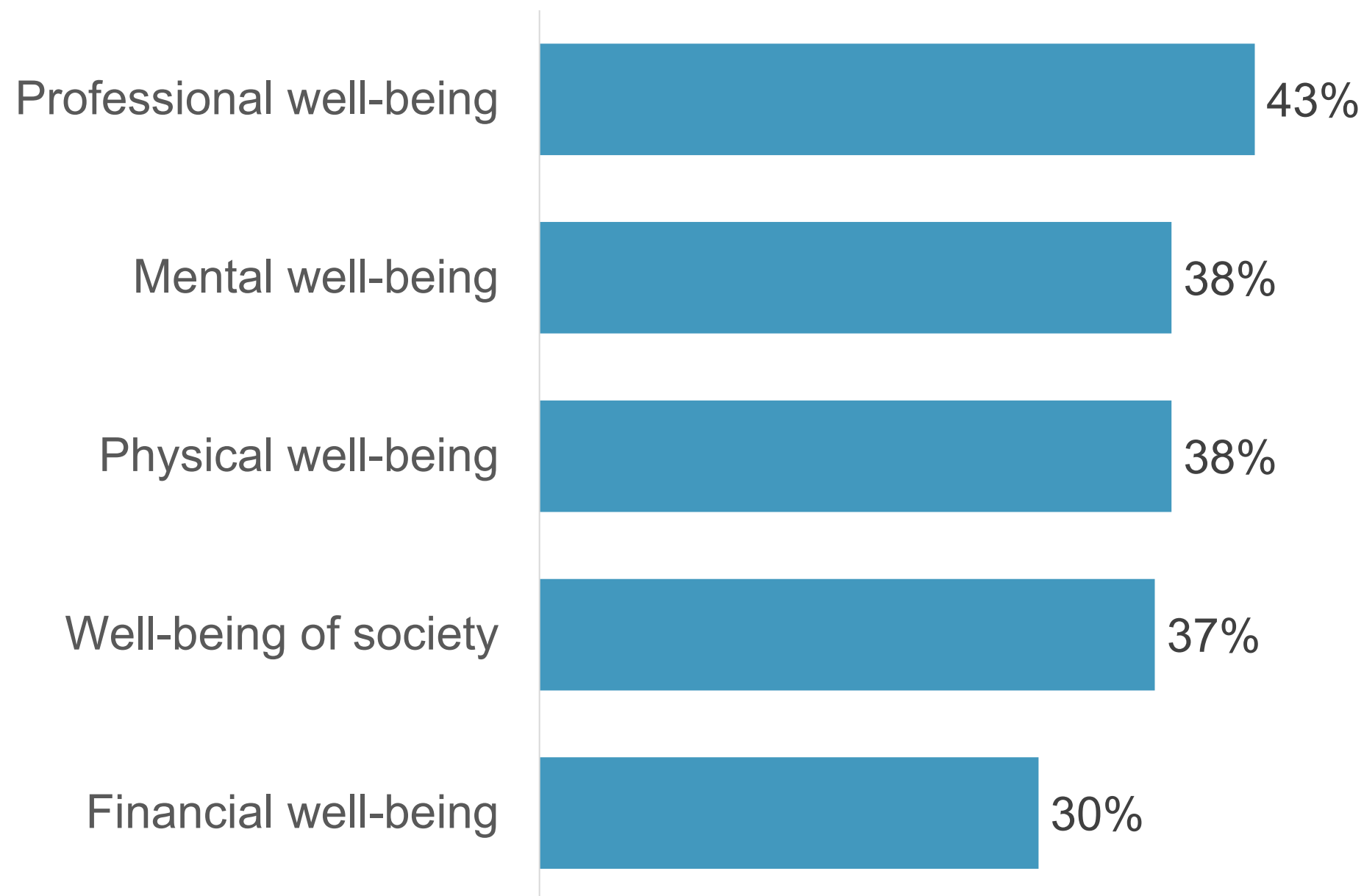


## Which types of employees are happiest?

- Baby Boomers
- Higher income workers
- Senior executives
- Employees at small/midsize companies
- Remote/hybrid workers

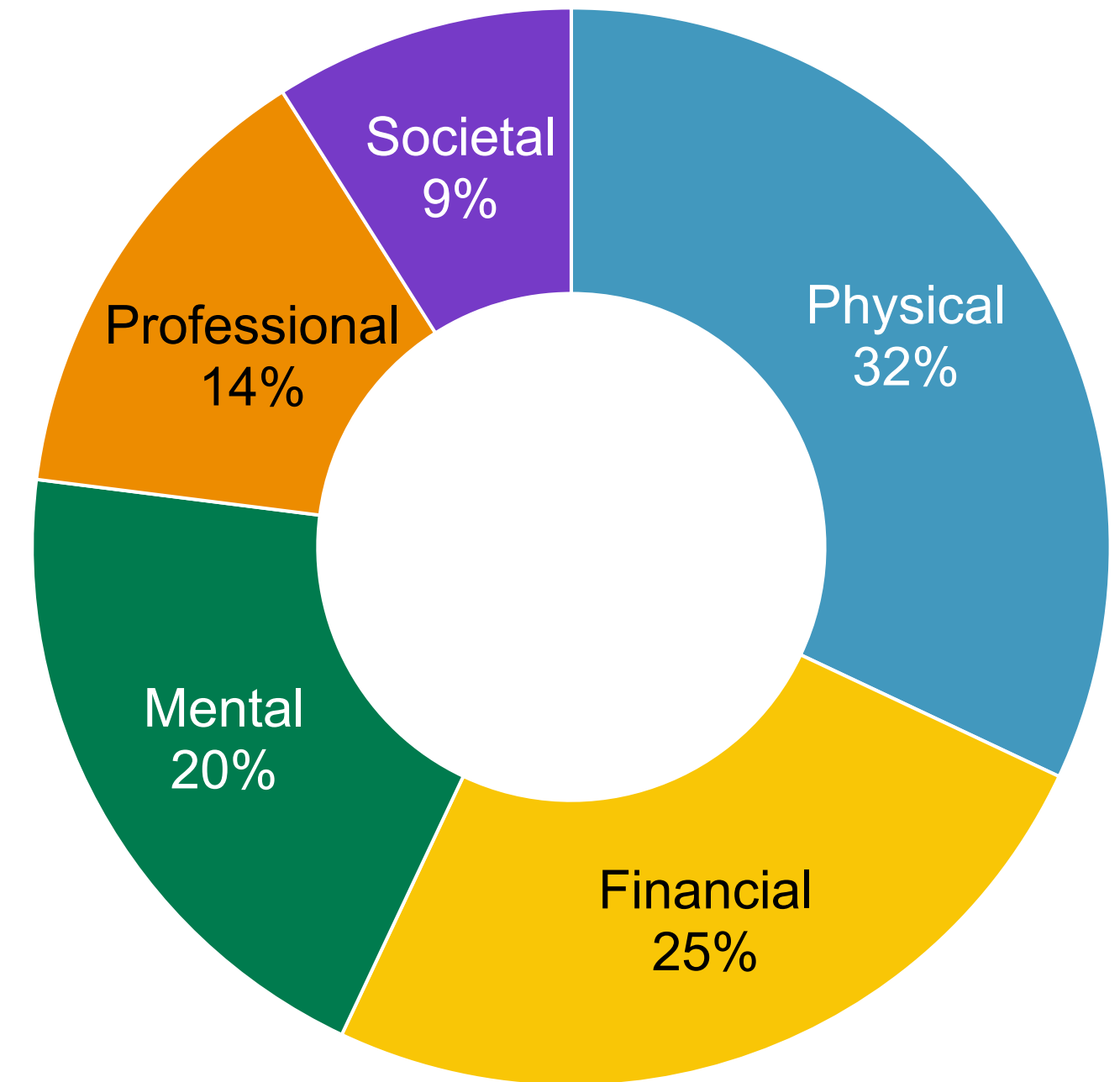
# Investment in Employee Well-being

## Agreement that Company is Invested In Employee Well-being



Represents percent of employees who agree that their company is invested in their well-being (agreement rated 8–10 on a 0–10 scale.)  
Source: 2024 BEAT Study, LIMRA.

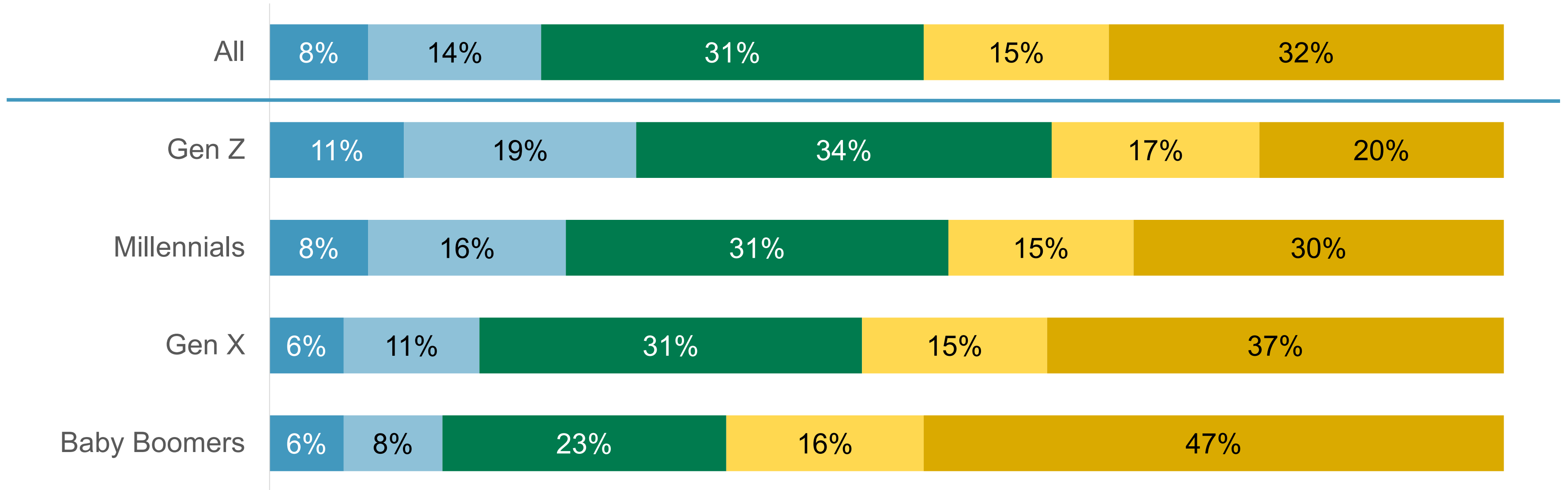
## Wheel of Wellness, Employee Perspective



Represents the relative importance employees place on each category of wellness.  
Source: *Harnessing Growth and Seizing Opportunity: 2023 Workforce Benefits Study*, LIMRA and EY.



# Plans to Change Jobs



- I would like to leave as soon as possible, and am currently looking for a new position
- I am not in a real hurry to leave, but I am actively looking for a new position
- I am not actively looking, but I am open to considering new opportunities
- For the short-term at least, I feel committed to staying with my current employer
- I would like to remain with my current employer for a long time

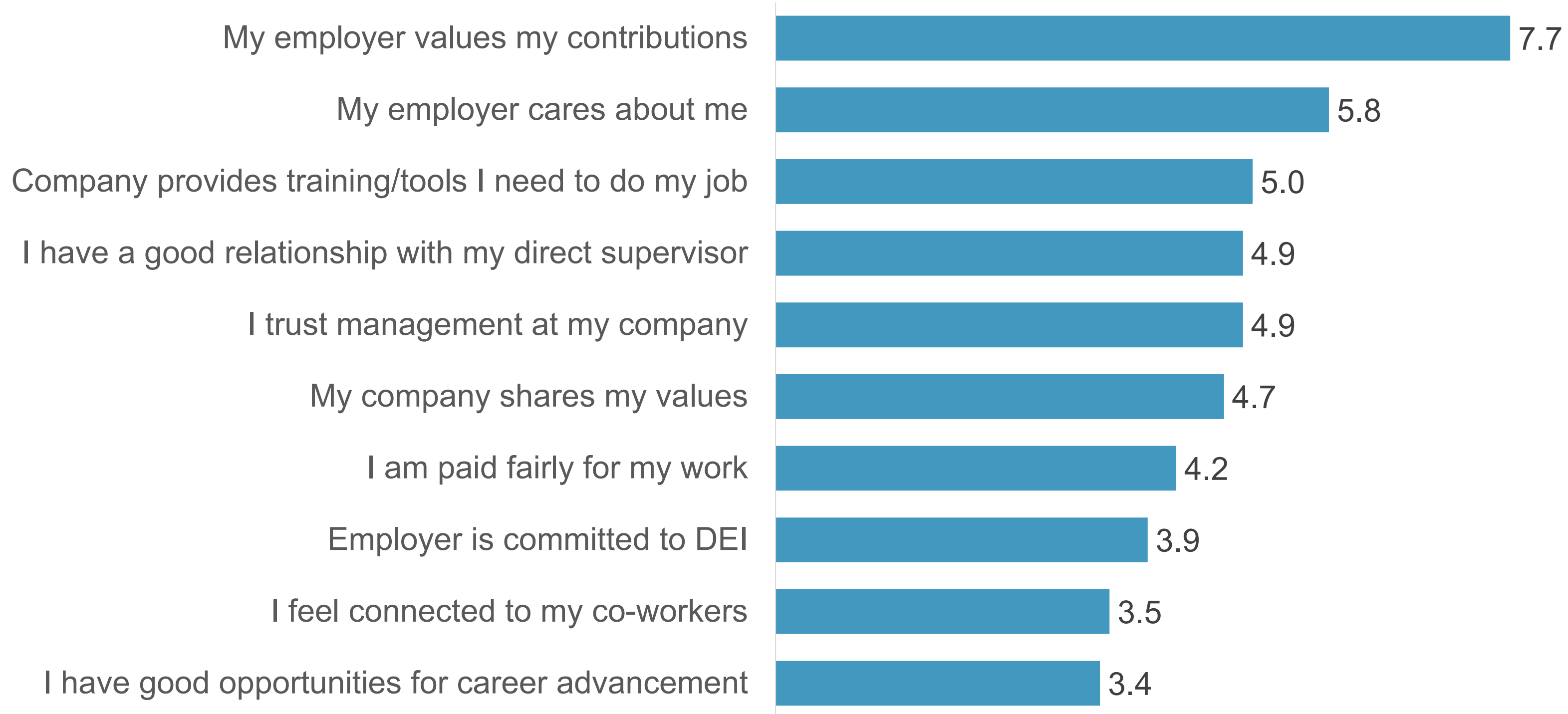


## Which factors are most associated with an employee wanting to stay with their employer?

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1. Employer commitment to DEI
2. Feeling my contributions are valued
3. Feeling my employer cares about me
4. Good relationship with direct supervisor
5. Opportunities for career advancement

# Factors Associated With Employee Loyalty

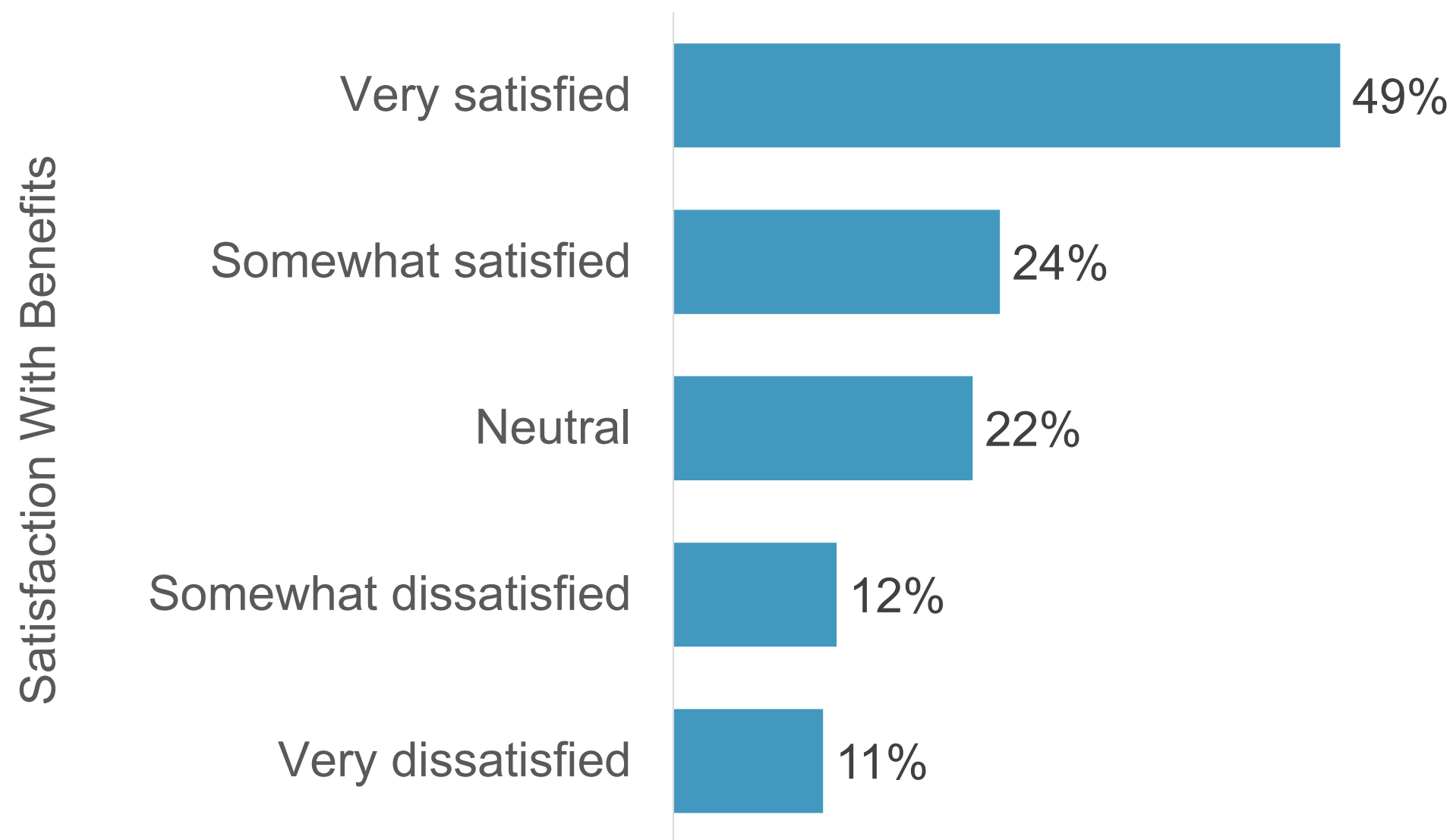


Represents the *number of times more likely* an employee who agrees with an attitude is to want to stay with their employer over the long term, compared with employees who disagree with the attitude. Disagreement rated 0–4 and agreement rated 6–10 on a 0–10 scale.

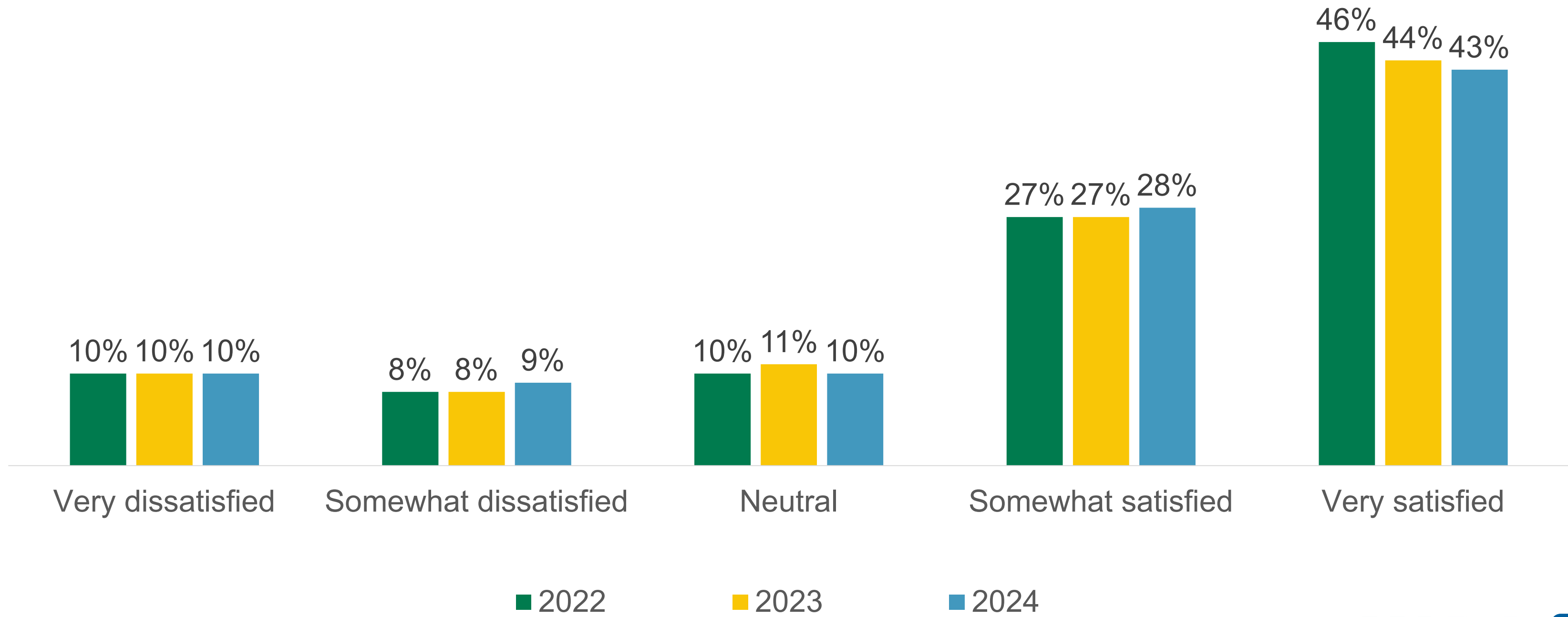
Source: 2024 BEAT Study, LIMRA.

# Plans to Stay by Satisfaction with Benefits

Percent Who Want to Remain With Employer For a Long Time

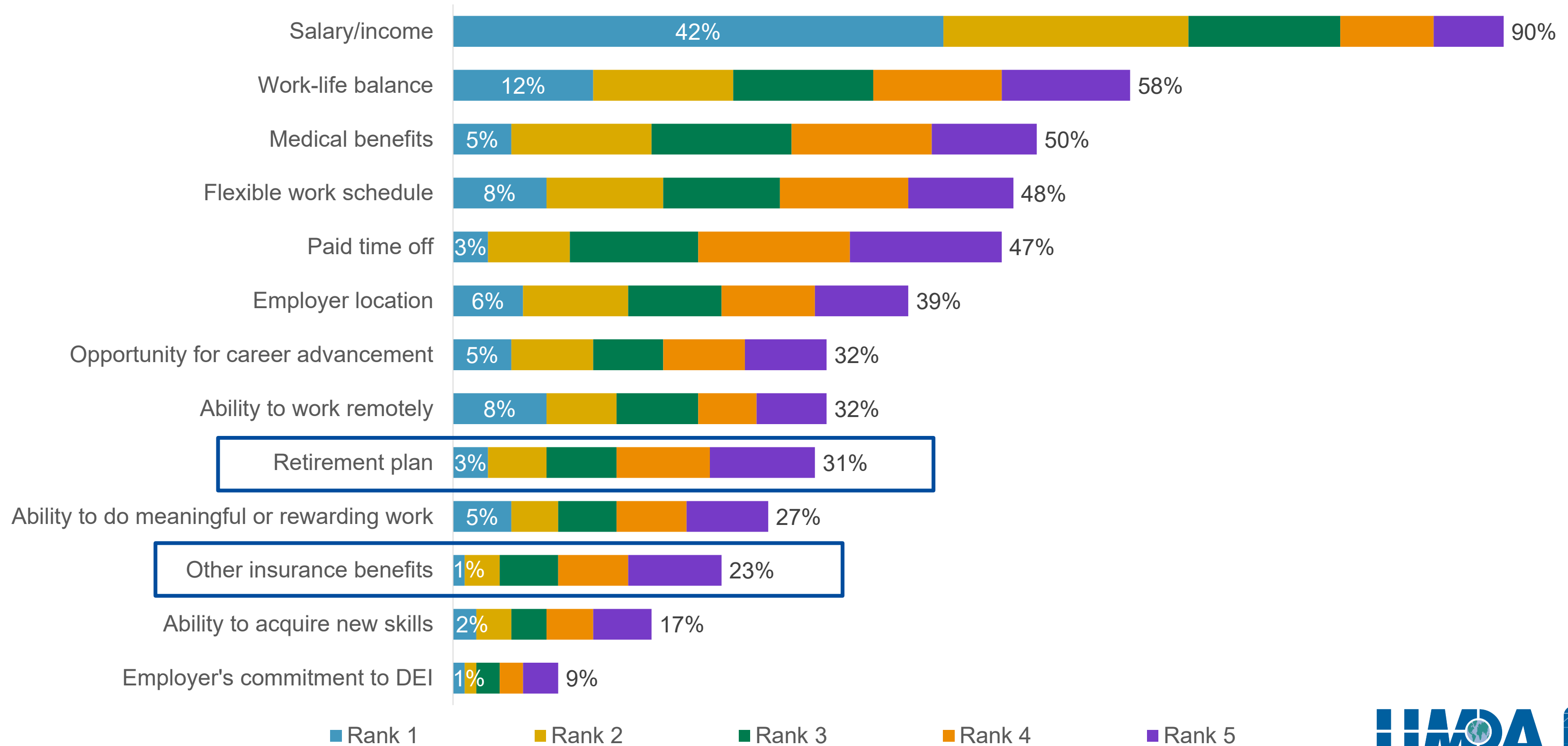


# Satisfaction With Benefits

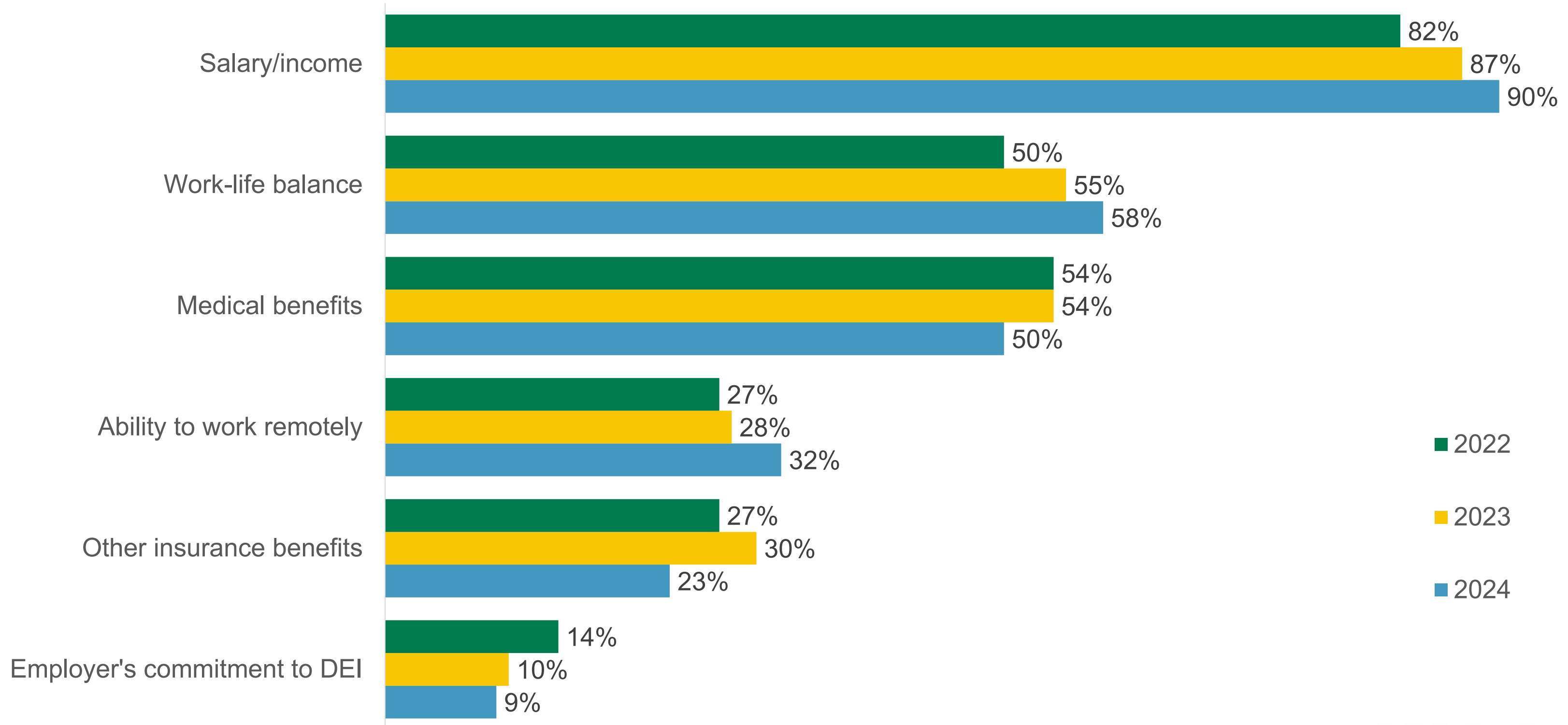


Based on all employees. Satisfaction was rated on a 0-10 scale; some categories were merged as follows: Very dissatisfied = 0-2, Somewhat dissatisfied = 3-4, Neutral = 5, Somewhat satisfied = 6-7, Very satisfied = 8-10.  
Source: 2024 BEAT Study, LIMRA.

# Important Factors in a Potential Employer



# Important Employer Factors Over Time



# Key Takeaways

1

Many employees don't understand their benefits.

2

Employees want more frequent benefit communication.

3

There is significant need and demand for mental health benefits.

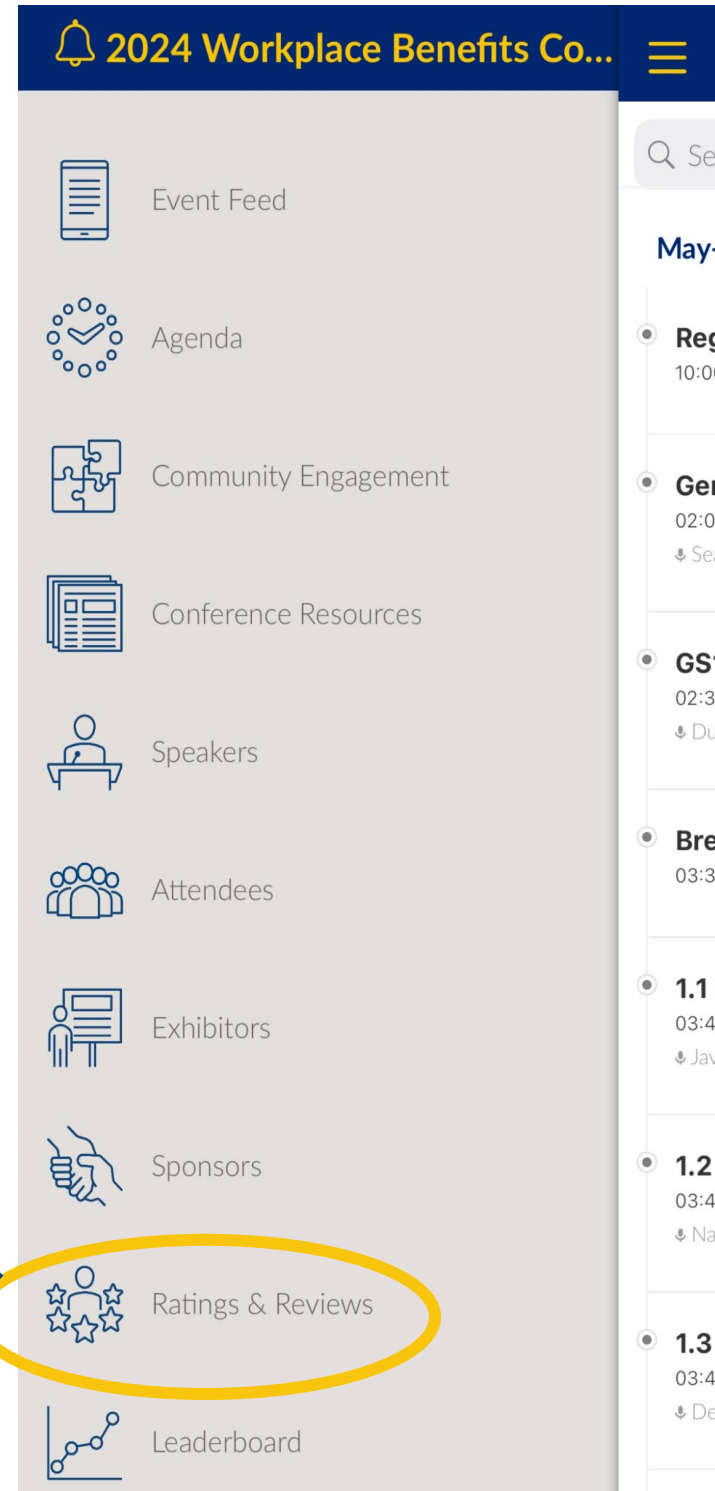
4

Employees want more investment in financial wellness.

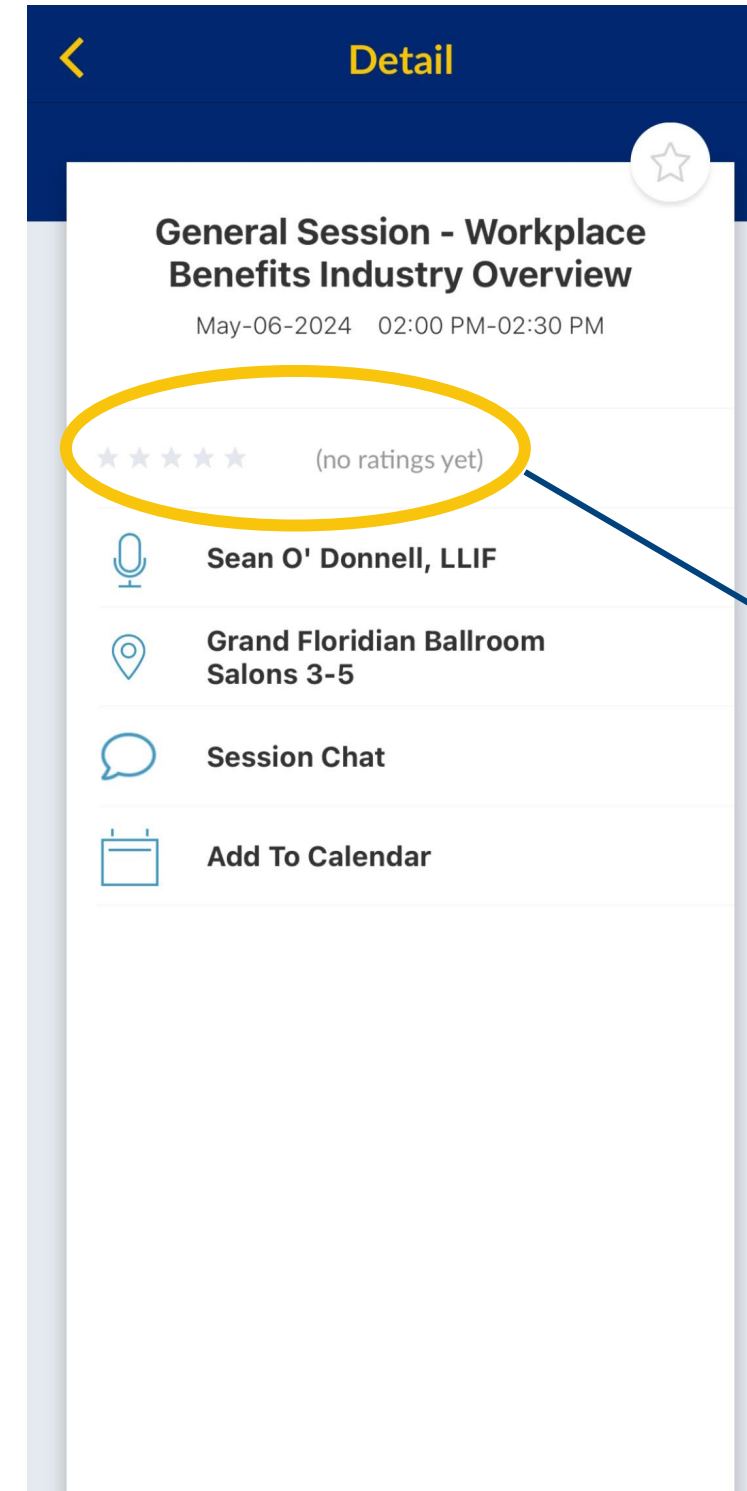


# We Want to Hear From You. Leave a Rating & Review.

## Module Option



## Agenda Option



# Thank You

