



Anticipating higher costs

86% of workers at least somewhat agree the medical costs they are responsible for will increase.



Growing in importance

63% of workers see a growing need for voluntary benefits.

When asked why the need for voluntary benefits is growing today, they say:

- » Rising medical costs: **76%**
- » Rising medical coverage costs: **66%**
- » Increasing deductible and co-pays: **61%**
- » Because employer reduced benefits or coverage: **37%**



Workers' financial woes

13% are currently dealing with high medical bills, roughly 20 million workers.

24% of the workforce have been contacted by a collection agency and/or had their credit scores negatively impacted due to high medical costs.

10% have missed bill payments due to high medical costs.

24% named “personal financial issues” as their top non-work related issue that distracts them during work.



The precarious state of workers' finances

69% at least somewhat agree they regularly underestimate the total cost of an injury or illness, including medical, household and out-of-pocket expenses.

42% are not at all/not very prepared to pay for out-of-pocket expenses associated with a serious illness or injury.

23% say they have been to the ER in the past year.

49% have \$1,000 or less to pay for out-of-pocket expenses associated with an unexpected serious illness or accident.

27% have less than \$500 available to pay for out-of-pocket expenses associated with an unexpected serious illness or accident.

39% would have to borrow from their 401(k) and/or from friends and family to pay for out-of-pocket expenses associated with an unexpected serious illness or accident.

