

3 Things You Think You Know about Voluntary Benefits

As the benefits landscape changes, voluntary options are now in the spotlight. But there are lots of misconceptions out there about what they mean to employees, how they impact your key initiatives and how many you should offer.

MYTH

vs.

REALITY

TAKEAWAY

78%

of employers think that the voluntary benefits their company offers reflect the diverse needs of their employees.¹

Only 29%

of employees strongly agree.²

Companies that offer **11 or more benefits** have the highest **employee satisfaction**.³



60%

of companies aren't even considering benefits that help employees with basic budgeting.⁴

Just 22%

of Americans have enough emergency money saved to cover six months' of expenses.⁵

Balance benefits that help employees with both their **short- and long-term financial needs**.



Only 25%

of employers think that their organization leveraged their benefits program to retain employees at all levels of the organization.⁶

61%

of employees are very or somewhat likely to stay with their current employer primarily due to the voluntary benefits packages that are offered.⁷

Voluntary benefits are vital when it comes to employee **recruitment and retention**.



Get the most from your voluntary benefits.

Download the *Benefits that Matter* white paper at info.PurchasingPower.com/BTM



¹ 2015 Human Resources Executive survey on behalf of Purchasing Power

² 2015 Harris Poll

³ MetLife 13th Annual Voluntary Benefits Trends Survey

⁴ SHRM Research Spotlight: Employee Financial Stress

⁵ Bankrate.com press release, "Financial Security Index Is at Its Third Highest Level on Record," June 23, 2015

⁶ SHRM Survey Findings: 2014 Strategic Benefits – Leveraging Benefits to Retain Employees

⁷ 2015 Harris Poll