

# BENEFITS

NOVEMBER 2019

## Summary of the 2019 Employer Health Benefits Annual Survey

Each year, the Kaiser Family Foundation and the Health Research & Educational Trust conduct a survey to examine employer-sponsored health benefit trends. This article summarizes some of its main points. Request a full summary from Loudoun Insurance Group LLC for more details.

### Plan Enrollment Trends

- Preferred provider organizations (**PPOs**)—44% of workers covered
- **HDHP/SOs**—30% of workers covered
- Health maintenance organizations (**HMOs**)—19% of workers covered
- Point-of-service (**POS**) plans—7% of workers covered

### Health Insurance Premiums

The average premium rose 4% for single coverage and 5% for family coverage—around \$7,188 and \$20,576 respectively.

### Worker Contributions

In dollar amounts, workers contributed \$1,242 and \$6,015 toward their premiums for single coverage and family coverage, respectively.

### Self-funding

Similar to the previous year, 17% of workers with small employers are elected in plans either partially or entirely self-funded, compared to 80% of workers with large employers.

Contact us for more information on benefit offerings or to learn what you can do to control your health care costs.

## Using Voluntary Benefits to Entice Millennial Talent

Millennials consistently cite elements like work-life balance and benefits packages as huge factors when considering employers. Salary, it seems, comes secondary in many cases.

You can capitalize on this market shift by offering more imaginative and comprehensive perks to reel in millennial talent. A good place to start is with voluntary benefits.

Here are some voluntary benefits to consider:

- Pet insurance
- Student loan repayment
- Identity theft insurance
- Elder care
- On-site daycare

Offering even a few voluntary perks can signal to millennials that you're taking their wants seriously and get them through the door.

