

2023 Benefits Insights Report

The Perfect Storm in
Employee Benefits is Here



Celebrating **5 Years** of Employee Benefits Insights

Year five of Businessolver's annual report marks a turning point. In prior years' reports, we looked at a single 15-minute window in time: when employees were enrolling in their benefits. While that data was—and still is—full of critical insights, we were missing an even more critical part of the story: what happens after enrollment?

Turns out, quite a lot. By looking at data across the entire Benefitsolver® platform, Businessolver's benefits administration and engagement platform, we gain a better understanding of how employees are engaging with their benefits year-round—and how personalization and decision support technology play roles in reducing the barriers to benefits for employees.

With this data, comprised of over **4.4 million members** across hundreds of Businessolver clients, benefits decision-makers gain insight into employee benefits behaviors and trends, including their emotional state, financial wellbeing, and benefits knowledge.

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The Perfect Storm in Employee Benefits is Here

Record Inflation, Rising Costs, and Low Benefits Literacy is Putting Financial Wellness Front of Mind

At the end of 2022—right during annual enrollment for plan year 2023—6 in 10 Americans were living paycheck to paycheck, including 47% of Americans earning over \$100,000.

It's clear employees need help making their hard-earned dollars go further and are more likely to view benefits as an extension of their paychecks during this inflationary time. In fact, employee benefits now rank number two (right below pay) as one of the top reasons employees stay or leave a company.

But here's the problem: While employees want their benefits to work harder for them, they don't understand how to go about it. From benefits selection to activation, employees are still confused about how to optimize and drive real value from their benefits.

This year, data from Businessolver's Benefitsolver platform shows health literacy and confusion have not materially improved in five years with health literacy trending down and confusion ticking up two points from 2022. In fact, 85% of respondents are still confused about their benefits.

Here's the Hard Truth: Employees Are Never *Really* Going to Understand Benefits. And They Shouldn't Have To.

Benefits administrators shouldn't have to, either. HR and benefits decision-makers face never-ending complexities that compound each year, making the HR admin burden a growing impossibility to manage effectively. From the implications of remote workers distributed across 50 states to ever-changing rules and regulations—and terminology—benefits are just as complex for benefits professionals as they are for employees.



Each annual enrollment, employees are asked via the **MyChoice® Recommendation Engine** decision support tool how well they understand their benefits.

After 5 years, employees are still confused about their benefits.

"On average, 86% of employees are confused about benefits. Does this describe you?"

2019



2020



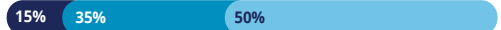
2021



2022



2023



- I'm a pro
- Yep, that's me!
- I know where my ID card is



Healthcare Costs Are Expected to Rise 6-10% for U.S. Employers in 2023

Beyond benefits complexities, HR teams are trying to balance tight budgets with the need for more competitive benefits to attract and retain talent—all during a year when **employer healthcare costs are expected to rise anywhere from 6% to 10%. Something has to give.**

Has the perfect storm in benefits arrived? Record inflation, rising healthcare costs, and fierce competition for top talent—all while the definition of “benefits” itself is evolving to encompass much more than the (now former) standard medical-dental-vision. This confluence of factors means many employers, large and small, are not in a position where they can narrow or reduce the benefits offered. In fact, more than 7 in 10 large employers say they won’t make employees pay more for their coverage.

So, what can employers do as they walk the fine line between budgets and benefits?

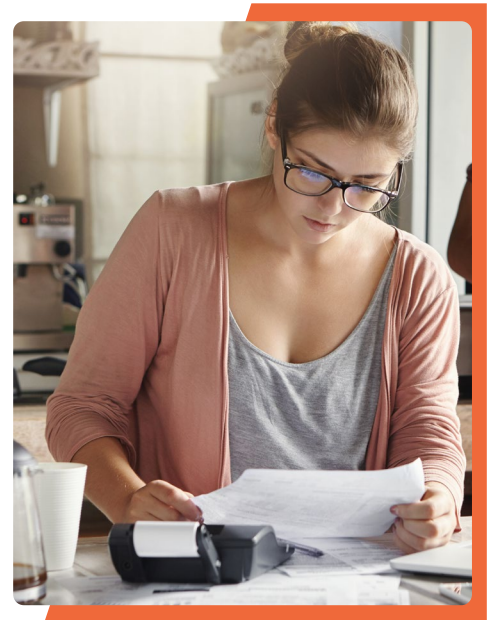
The answer: Double down on technology that will **personalize the benefits experience** and guide employees toward optimal choices for their individual health and wealth needs.

From benefits selection to activation, personalization is primed to help employees be savvier consumers of their benefits while improving everyone’s bottom line.

60% of Users Elected a Cost-Effective Health Plan With a Savings Vehicle During the 2023 Enrollment Period When Aided by Decision Support Tools

This year’s MyChoice Recommendation Engine (MCRE) data proves that decision support at enrollment helps guide employees toward right-fit plan choices—which are often also the most cost-effective plan options.

Case in point: 60% of employees who used the MCRE decision support tool elected a high-deductible health plan (HDHP) and a health savings account (HSA). When decision support is not available or not used at enrollment, only 20% of employees enrolled in an HDHP and an HSA.



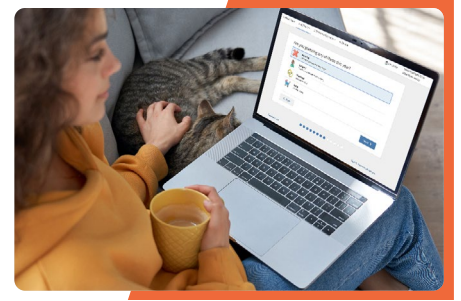
The data is clear: employees don’t need to be the experts, but they want to make sound benefits decisions.

When making financial decisions at the time of enrollment, decision support matters.

Employees who enrolled in an HDHP and an HSA:



Personalization Offers a Bright Future Amid an Ominous Economic Forecast



While the inclination may be to stay the course and not burden HR and benefits professionals by introducing new tech, the reality is that the set-it-and-forget-it status quo in benefits doesn't actually benefit anyone.

From employees who visit emergency rooms for non-emergencies to employees who are "over insured," employers can't weather this storm by riding it out. The impact of inflation will be felt for years to come as healthcare costs rise and many businesses absorb the cost of that price hike rather than pass it along to their workforce. Meanwhile, employees remain frustrated and confused about their benefits.

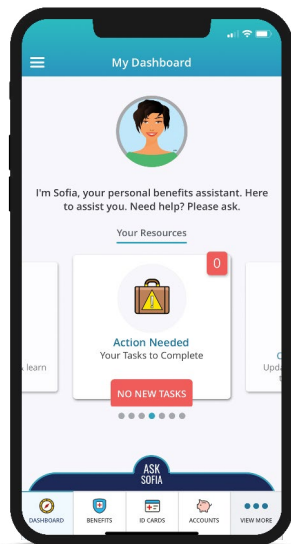
In this time of extreme financial stress, personalization throughout the entire benefits experience—not just enrollment—will help improve employees' total wellbeing and put real dollars back into their pockets. That's good for them, and for employers.

What's the MyChoice Recommendation Engine (MCRE)?

The MCRE is Businessolver's decision support tool in the Benefitsolver platform that helps guide employees towards best-fit health plan and benefit options by asking them a short series of questions to help gauge their health needs, financial preparedness, and emotional responses to unexpected cost scenarios.

Jesse's Journey from Benefits Selection to Activation

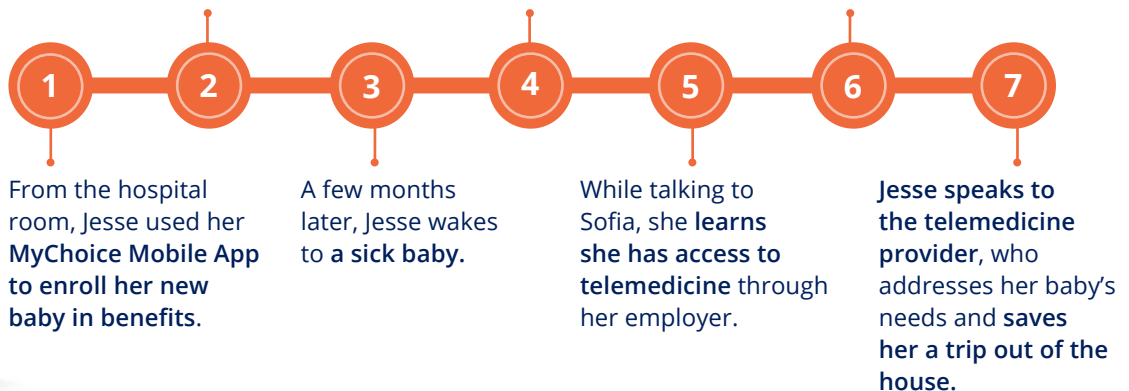
Jesse is 36 years old, married, and just welcomed her second child. She is currently on maternity leave and recently added her child to her healthcare coverage through her employer. While on leave, she finds herself using her mobile device for just about everything, including her benefits needs.



Jesse receives an email from Benefitsolver congratulating her on her new baby and walking her through verifying her dependent.

Jesse logs into to the MyChoice Mobile App to ask Sofia, Businessolver's virtual assistant, about her copay for the ER or Urgent Care.

Sofia provides her with a link to connect to the telemedicine provider directly.



Key Findings and Trends

The data within this report represents employee actions and behaviors within Benefitsolver, Businessolver's benefits administration and engagement platform, for the 2022 plan year. As with past reports, this data also includes employees who used the MCRE decision support tool.

[Learn more about our data at the end of this report.](#)



Confusion is up.

- 85% of employees are confused about their benefits, up 2 points from 2022.



Preparedness is down.

- 45% of employees would feel panicked about a large, unexpected expense, like an ER bill.
- 37% said they would go into debt or aren't sure how they would pay for an unexpected expense.



Women, in particular, face financial wellness challenges.

- 52% of women would feel panicked about facing a large, unexpected expense vs. 39% of men.
- 43% of women say they'd get soaked when asked if they had a rainy-day fund to cover an unexpected expense vs. 33% of men.



Employees are ready and willing to engage with benefits year-round.

- 45% is the average open rate for benefits-related emails. (Marketing email open rates typically hover at less than half that, 21%.)
- 46% of employees log into Benefitsolver 4 or more times after enrollment when additional benefits services are available such as FSA and HSA, or custom communications. This compares to only 20% when no personalized services are included.



But they need easy access to additional context and support.

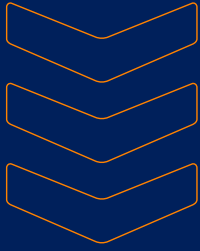
- 67% of employees actively seek support (chats and calls) from Sofia, Businessolver's virtual benefits assistant, with an average 90% same-day resolution rate for chats.
- 29% of calls into the service center are resolved by Businessolver technology, meaning employees were able to get the answers they needed without having to talk to a live rep.



Personalized decision support works.

- 60% of employees who used the MCRE decision support tool elected a high-deductible health plan (HDHP) and a health savings account (HSA). When MCRE is not available or not used, only 20% enrolled in an HDHP and an HSA.
- 70% of employees on average are willing to embrace an opportunity to use claims data in their benefits decision-making.
- 17% is the unique engagement rate (meaning click or call) when employees are served up personalized information within their benefits experience (e.g. telehealth, and ancillary benefits, such as hospital indemnity).





Making Paychecks Go Further

3 Ways Employers Can Help Employees Improve Financial Wellness

- 1) Use Decision Support to Pick the Right-Fit Plan
- 2) Help Employees Optimize Their Total Benefits Package
- 3) Enable Year-Round Education and Awareness



1 Use Decision Support to Pick the Right-Fit Plan

Protecting paychecks in this time of financial hardship starts with employees picking the plan best suited to their individual health, wealth, and lifestyle needs. Businessolver data shows that personalized decision support at the moment of enrollment triples the likelihood of an employee electing a cost-effective plan *and* pairing it with financial support such as an HSA.

Most HR professionals and benefits administrators recognize the value of an HDHP coupled with an HSA. Some employees, however, need help understanding why paying so much out of pocket could possibly be better for them in the long run. This is especially true of Gen Z workers who are less likely to classify themselves as benefits pros.

Employees are **3 times more likely** to elect a cost-effective health plan and savings vehicle when they have decision support at the time of enrollment.

HDHP enrollment



HSA enrollment



- Employees who used decision support
- Employees who didn't use or didn't have access to decision support

The Bottom Line on Financial Stress

In this time of extreme financial stress, it's impossible to separate physical, mental, and financial health. A survey by [Voya](#) revealed that 74% of Americans agree that inflation has made them more stressed about their personal financial situation. On the bright side, 75% of employees think more choices in benefits would reduce their stress and improve their financial wellness (76%) according to [Metlife](#).



Here's how financial stress takes its toll on employees and employers:

- **\$4.7 billion** per week in lost productivity for U.S. companies
- **15.3 hours** per employee per week of less productivity
- **50%** greater healthcare expenditures for workers who report high stress levels

Financial Stress is Spread Far and Wide

The data also points to women needing some extra financial support, whether that comes in the form of optimizing their plan selections, education and awareness, or efforts by employers to address pay equity.

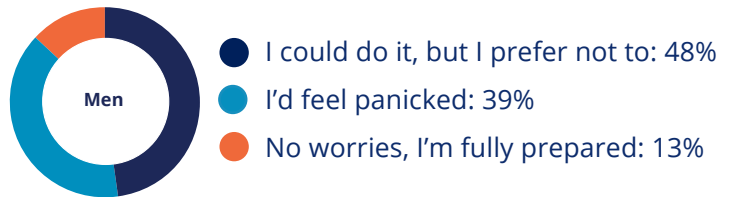
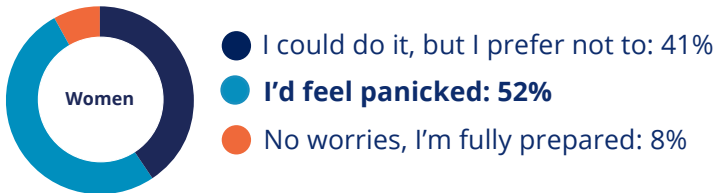
Financial Preparedness by Gender

Overall, women are less prepared and more stressed compared to men.

When asked if they had a rainy-day fund to cover an unexpected expense:



When asked about how they would feel facing a large expense:



When asked how they would pay for an unexpected expense:



Additionally, research from Prudential found that:



- 4 in 10 women (41%) strongly agree that the economic environment has made them more concerned about their financial security compared to 34% of men
- 53% of women say they cannot afford their current lifestyle or are barely getting by—just 40% of men say the same
- 36% of women report experiencing health or mental health issues as a result of financial stress versus 28% of men

The ROI of Personalization at the Point of Selection

The average cost to an employer to insure a single employee per year is about \$6,500. And, over 60% of employees are considered “over-insured,” illustrating an expensive consequence of benefits confusion for both employers and employees. But with decision support, employees are steered toward the optimal plan at considerable savings for everyone—employee and employer alike.

Likewise, 24/7 technology, such as Sofia or other easily accessible in-platform support, can help employees resolve issues while drastically reducing wait times and call volume. This results in major productivity and efficiency gains for HR and benefits administrators, equating to real dollars saved in both time and more cost-effective plan selections.

HR’s Action Items:

- ✓ Offer decision support to help guide employees towards the “right-fit” coverage options based on their financial, health, and emotional needs.
- ✓ Infuse your benefits plans with financial support options, such as savings vehicles and “paycheck protectors.”
- ✓ Market the value of your entire suite of benefits—not just medical—year-round to help employees better understand what’s available to them, why it matters, and when to use it.



Case (study) in Point

One of our national hospitality clients increased their HDHP adoption by **84%** in three years—a savings of over **\$2.2 million**.



2 Help Employees Optimize Their Total Benefits Package

Gone are the days of set-it-and-forget-it benefits. Workers want—and expect—the ability to actively engage with their benefits. This is especially true at an inflationary time when employees are more likely to leverage benefits as part of their overall compensation.

However, the generational shift in today's workforce is also bringing about shifting employee expectations around their benefits packages and overall experience. These shifting expectations, plus overall low benefits literacy, are creating a wide gap between the desire to manage their wellbeing and the ability to activate on what's available.

A Generational Shift is Widening the Scope of Benefits

A generational shift is here, and Gen Z is estimated to make up 27% of the workforce by 2025, putting the need for a digital benefits experience fully in the spotlight.

Gen Z brings a new set of expectations to the workforce: Empathy, DEI, financial wellness, and flexibility are paramount, and the pressure is on for HR teams to meet these new expectations in the form of robust benefits that span far beyond medical, vision, and dental.

This sentiment is not limited to Gen Z. All demographics are looking at their benefits differently and most share a need for their benefits to work harder for them.

2019: Boomers and the Silent Generation prepare to retire.

2020: Gen Z first entered the workforce in 2020, but Boomers and the Silent Generation also returned.

2021: The harsh economy, triggered by the pandemic, greatly impacted the workforce, especially for Gen Z and Millennials.

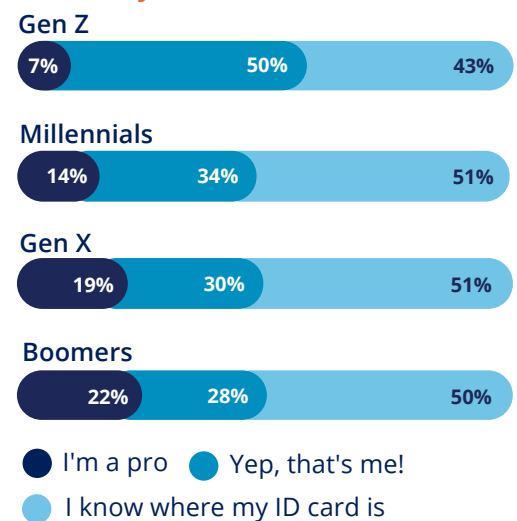
2022: We see the workforce begin to recover, but expectations and standards are shifting.

2023: Gen Z triples their presence in the workforce while Boomers and the Silent Generation prepare to retire (for real).

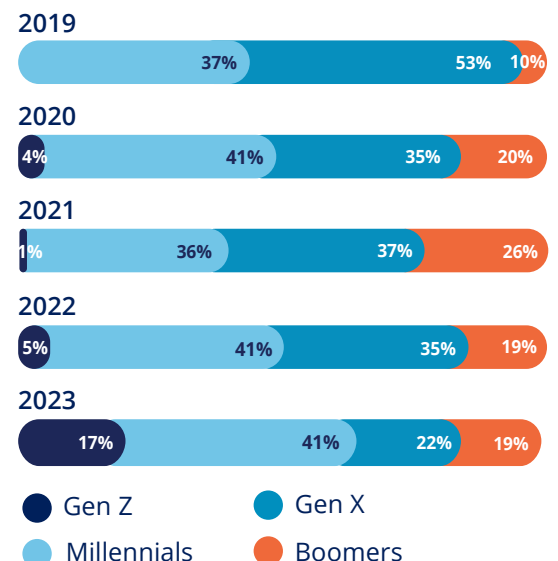
Benefits Confusion by Generation

The MCRE asks employees to classify their benefits knowledge:

“On average, 86% of employees are confused about benefits. Does this describe you?”



Generations in the Workforce Are Shifting As Supported by Benefitsolver Data



Decision Support Helps Close the Benefits Gap

Participation in ancillary and voluntary benefits that are perceived as “empathetic” has grown over the past three years alongside Gen Z’s growth in the workforce. However, while many employers offer a broad suite of benefits, low average enrollment numbers highlight the gap between what’s offered and what employees understand.

Employers have an opportunity to close that gap with more robust and empathetic benefits offerings. Businessolver data shows that of the clients who are offering some of these empathetic benefits—like Accident, Critical Illness, ID theft, and HSA/FSA—decision support drives participation of these benefits. Without decision support, these types of benefits often go underutilized (or worse, not used at all).

Employees’ top-ranked empathetic benefits, according to our Businessolver’s 2022 State of Workplace Empathy report:

- Healthcare navigation assistance
- Extended mental health benefits, like online providers and mental health days
- Voluntary benefits, such as accident, critical illness, and hospital indemnity
- Healthcare spending accounts, like FSAs and HSAs
- Tuition reimbursement programs
- Student loan repayment assistance

Decision Support is Shown to Improve Plan Participation

Benefits Businessolver Clients Offered in 2022

Participation without Decision Support

Participation with Decision Support

71% of Businessolver clients offer **Accident Insurance**

But only **21%** of employees are enrolled

With decision support, this jumps to **43%**

67% of Businessolver clients offer **Critical Illness**

But only **20%** of employees are enrolled

With decision support, this jumps to **30%**

46% of Businessolver clients offer an **HSA**

But only **23%** of employees are enrolled

With decision support, this jumps to **35%**

40% of Businessolver clients offer an **identity theft plan**

But only **14%** of employees are enrolled

With decision support, this jumps to **21%**



Employees Need Help Connecting the Dots

While employees know that they want more from their benefits, they don't always understand how to connect all the dots in an optimal—or cost-effective—way that makes their hard-earned dollars go further.

For example, lower earners may benefit more from voluntary benefits designed to help them offset costly health events and manage their overall wellbeing, such as care navigation, accident insurance, hospital indemnity, and financial planning programs.

According to research by [Voya](#) 7 in 10 employed Americans are interested in receiving support to help optimize their benefits dollars across their entire benefits package, including voluntary benefits.

Businessolver data shows a similar desire for guided support. Over 2.1 million members (47% of all active employees within the Benefitsolver system) chatted with Sofia, making up 79% of her total interactions across calls and chats. Outside of enrollment questions, employees sought support around topics like medical and dental benefits, life insurance, HSA, and 401(k) plans.



Businessolver data shows that when given the opportunity, **70% of employees** opt into targeted communications that leverage their claims information in order to make better use of their voluntary benefits like accident or critical illness insurance. This proves that employees are craving an experience that allows them to better put their dollars to work.



Personalization Drives Benefits Activation

Employees are more likely to engage with a benefit when they see it at relevant times, like when they're already thinking about a health event or trying to find their copay details. These "impressions" or reminders can help them activate on benefits and point solutions available to them in the moment of need, potentially helping make a stressful time less so by knowing where to go for support or care.

After just one year of tracking impression-to-activation behavior, Businessolver data shows a 17% unique engagement rate (meaning click or call) when employees are served up personalized information within their benefits experience (e.g. reminding eligible employees about relevant point solutions such as telemedicine and ancillary benefits like hospital indemnity).

Why Are "Impressions" Important?

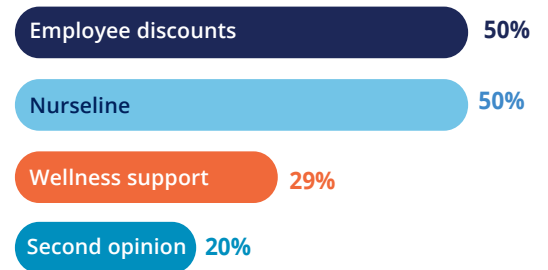
Businessolver data shows that with personalized messaging and reminders (aka "impressions") employees are more likely to engage with their benefits outside of just enrollment. Not only does this lead to improved employee retention and wellbeing, but it ensures employers are getting the most from their benefits spend.

Case in point, according to [Gartner's 2021 Employee Value Proposition Survey](#), **only a quarter of employees that have access to mental and emotional wellbeing offerings make use of them**. Similar results were found for physical and financial wellbeing programs. And to put that into dollars, Limemade estimates that the yearly cost of these programs range from **\$150 to \$2,000 per employee**. That's a lot of money employers leave on the table by not driving engagement to all wellbeing programs.

With personalization in play, these benefits had the highest impression-to-activation rate:



Additionally, employees engaged the most with these voluntary benefits and point solutions when they see targeted messaging directly from Sofia:



The ROI of Personalization at the Moment of Activation



The idea of printing a phone number on the back of an ID card is a thing of the past. Today's consumers expect integrated, online, and personalized experiences that help them self-service on demand with near-instant results. As workforces trend further into digital-first priorities and experiences, HR needs to adapt and adopt modernized resources, tools, and best practices to help curate a meaningful and personalized benefits experience designed to guide employees throughout the year.

With decision support and personalized engagement technology in play year-round, employers can reinvest their time to play a larger role in helping employees optimize the use of their total benefits package. For instance, helping employees identify how to bundle benefits to work in their financial favor, such as including an FSA or HSA alongside their medical plan, brings tax savings to both the employee and employer.

Another opportunity is guiding employees to key total wellbeing programs such as care navigation or provider guidance. A study conducted by [Aon](#), found that employers can save \$35 per year per employee just by giving them integrated access to in-network providers. That's \$175,000 per year for a group with 5,000 medically enrolled participants.

HR's Action Items:

- Think outside of your benefits admin platform box. In-platform communication and experiences are critical, but so is driving people to the place to manage those benefits. Utilize email, company intranet, text messages, and other communication methods to help remind and drive employees to their benefits year-round.
- Look at your utilization, enrollment, and participation data to identify gaps and opportunities to help steer employees towards benefits they might be missing out on.
- Leverage smart technology to gain access to a greater level of data that tells you the types of questions your employees are asking as well as what their interests are throughout the year to develop trending and engagement opportunities.

Case (study) in Point

A hospital system leveraged Sofia to ease the administrative support burden with on-demand, 24/7 support.

- **62%** of Sofia's interactions were via chat with a **90%** same-day resolution rate
- **51%** of incoming calls to the service center were resolved by our technology, meaning the employee didn't need to speak to a live representative
- **33%** of all chats came in after hours or on weekends
- Compared to their prior experience, the client saw a **39%** reduction in overall call and chat volume



3 Enable Year-Round Education and Awareness

Today, HR and benefits professionals are as much marketers as they are administrators. Promoting benefits to drive awareness and understanding is essential to helping employees improve their total wellbeing and become savvier healthcare consumers.

But there's one challenge: For employees to get the most from their benefits, they need consistent, personalized, and targeted "touches." The old rule of marketing was that a message had to be heard about seven times before a consumer would act or remember the message. Now, it's believed to be 13+ "touches" before a message breaks through.

Here's how HR teams can use technology and personalization to drive year-round benefits awareness and engagement:

1. Use Omnichannel, Personalized Communications to Drive Year-Round Benefits Awareness and Activation.

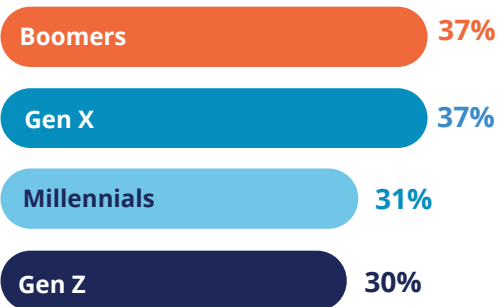
Virtual benefits fairs, or a branded landing page showcasing benefit information, are one of the ways employers can get the awareness ball rolling prior to annual enrollment. With remote and distributed workforces, these virtual experiences have become an effective way to showcase benefits across a variety of scenarios, from pre-enrollment to recruitment.

To generate year-round benefits awareness, employers have turned to email as a standard communication channel and text message reminders are also rising in popularity among all generations.

But for targeted reach that wins more open rates, employers are turning it up a notch with personalized engagement tools to help highlight benefits and resources available to employees at the time of need (or even before) based on their behavior throughout the platform, like asking about their deductible.

From simple nudges such as reminding employees of a telehealth option to critical illness guidance, personalized support is gaining traction with employers and removing the burden from HR and benefits administrators.

Text Message Reminder Opt-In by Generation



Case (study) in Point

One of our call center clients used a virtual benefits fair to promote awareness of their 2023 benefits program.

- 83% of this client's employees visited the virtual experience
- 93% subsequently completed their enrollment



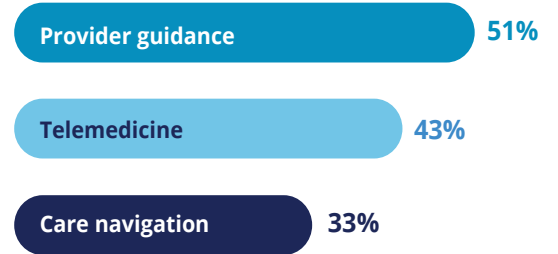
2. Use Data and Technology to Enable On-Demand Support When and Where Employees Need It.

A data-driven, tech-enabled engagement strategy meets employees where they're at (any device, anytime) while providing personalized decision support. Artificial intelligence, in particular, is helping employers scale personalized interactions (no wait times and instant answers) while ensuring improved issue resolution, reduced administrative burden and call volume, and increased employee satisfaction.

While October and November comprised 43% of Sofia's total chat volume in 2022, the need for instant support doesn't end with the close of annual enrollment. Employees want answers to questions year-round and decision support helps them activate their benefits while guiding them toward the best outcome.

Taking personalized decision support one step further, securing consent to use employees' claims data now presents an opportunity for hyper-personalization that can aid in preventative care and overall employee wellness. This can take the form of year-round reminders about annual physicals and age-related milestone exams like mammograms or colonoscopies. Or, at annual enrollment, actual claims data can be presented to employees alongside their self-reported answers about their health and finances, potentially helping them rethink how they select their benefits.

In 2022, Businessolver sent over 74,000 emails about specific point solutions with an average open rate of 41%. Here's a look at some of the most popular topics and their email open rates:



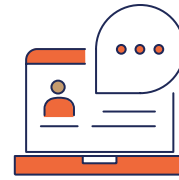
Businessolver found that up to 70% of employees are willing to embrace an opportunity to use claims data in their benefits decision-making.



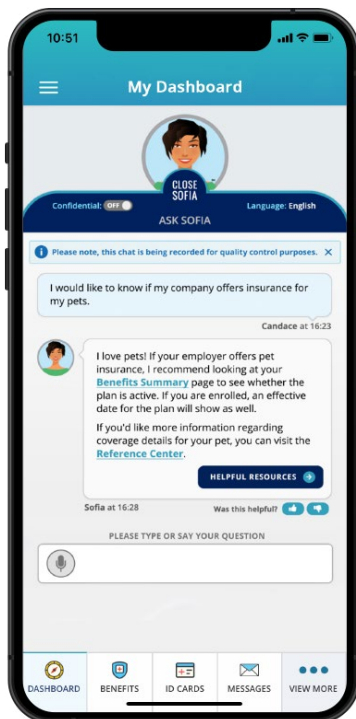
3. Centralize All Benefits for Better Engagement.

From activating core and voluntary benefits to managing HSA, FSA, and 401(k) accounts—the world of benefits is increasingly vast and complex. Employees are burdened with too many passwords, providers, and point solutions. By centralizing provider access, employers can create an integrated benefits experience that drives engagement and reduces the hassle of having to know where to go for separate benefits.

Businessolver's data makes it clear: Centralization helps drive engagement. In fact, 46% of employees logged into the Benefitsolver platform four or more times after annual enrollment. This indicates employees are coming back to the platform to manage their benefits, and by doing so all in one place, it increases the likelihood that they will engage with other resources and benefits available to them while they're there. For example, while checking their HSA balance, an employee might see a reminder for telehealth and decide to book their next appointment virtually instead of in person.



Employees who are enrolled in a consumer account, such as an HSA or FSA, log into the Benefitsolver platform more often with **30%** of those users logging **5 or more** times a year.



2022: Sofia for the Win

- **2.1 million** is the number of chats Sofia took, equating to **90%** of all in-bound chat support requests
- **91%** is Sofia's overall seven-day resolution rate
- **29%** of all in-bound phone calls resolved by technology (automated message or a note from Sofia), helping avoid hold times for a live advocate
- **17%** is the impression-to-benefit activation rate per employee from Sofia impressions that resulted in a call, click, or some other form of engagement with the benefit shown



The ROI of Personalization at the Point of Awareness

HR teams spend an average of 40% of their time on administrative tasks. With a tech- and data-enabled benefits communication strategy, HR can focus their time where it matters most and prove that their efforts and investments are paying dividends—from steerage to low-cost plan options to improved overall engagement.

HR's Action Items:

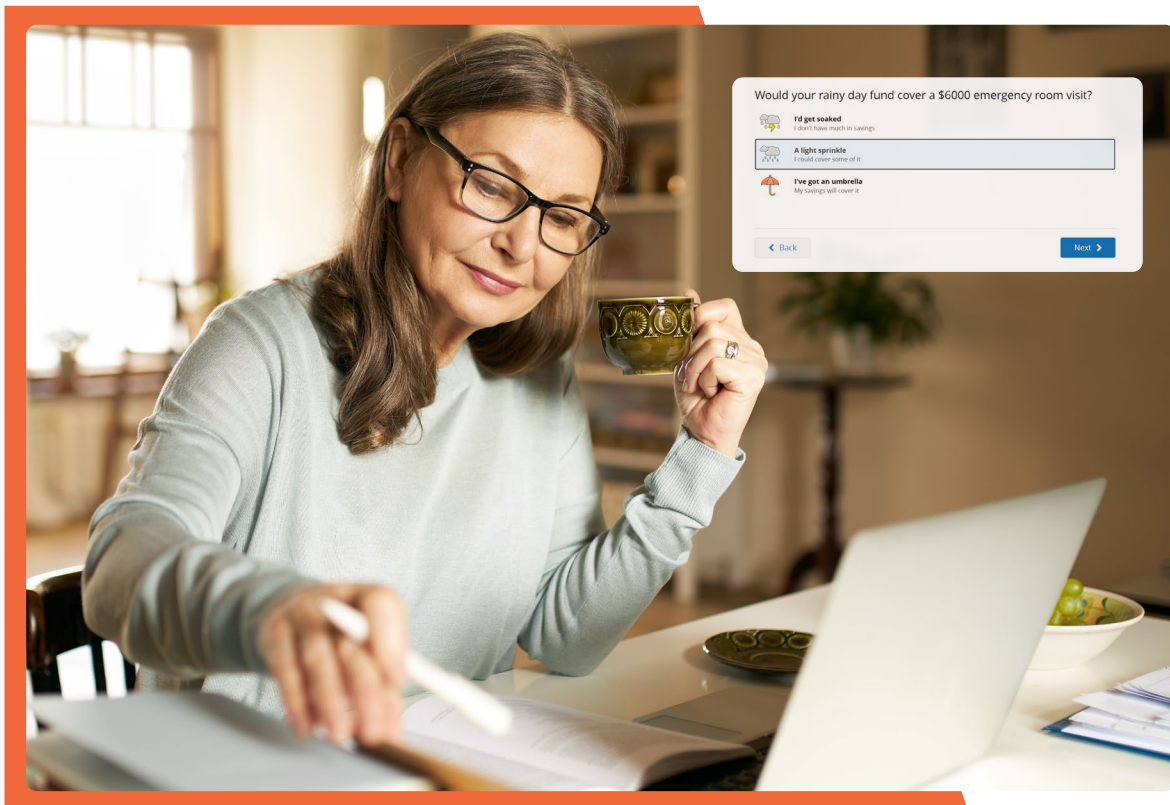
- ✓ Diversify communication methods to expand your employee reach and increase the likelihood of them seeing and remembering a benefit. More impressions (a.k.a. personalized or targeted views) often lead to higher conversion rates (i.e. click, call, or some action taken).
- ✓ Consistency is key. An omnichannel approach needs to run year-round, not just before and during annual enrollment. Consider mapping your communication efforts alongside wellness themes such as flu season as well as your employee population needs like promoting your employee assistance program (EAP).



Case (study) in Point

For one government contractor, Businessolver sent **27,500 emails** related to their benefits program with a **43% open rate**.

Meanwhile, **41%** of their population logged into Benefitsolver 5 or more times and **56%** opted into SMS reminders.

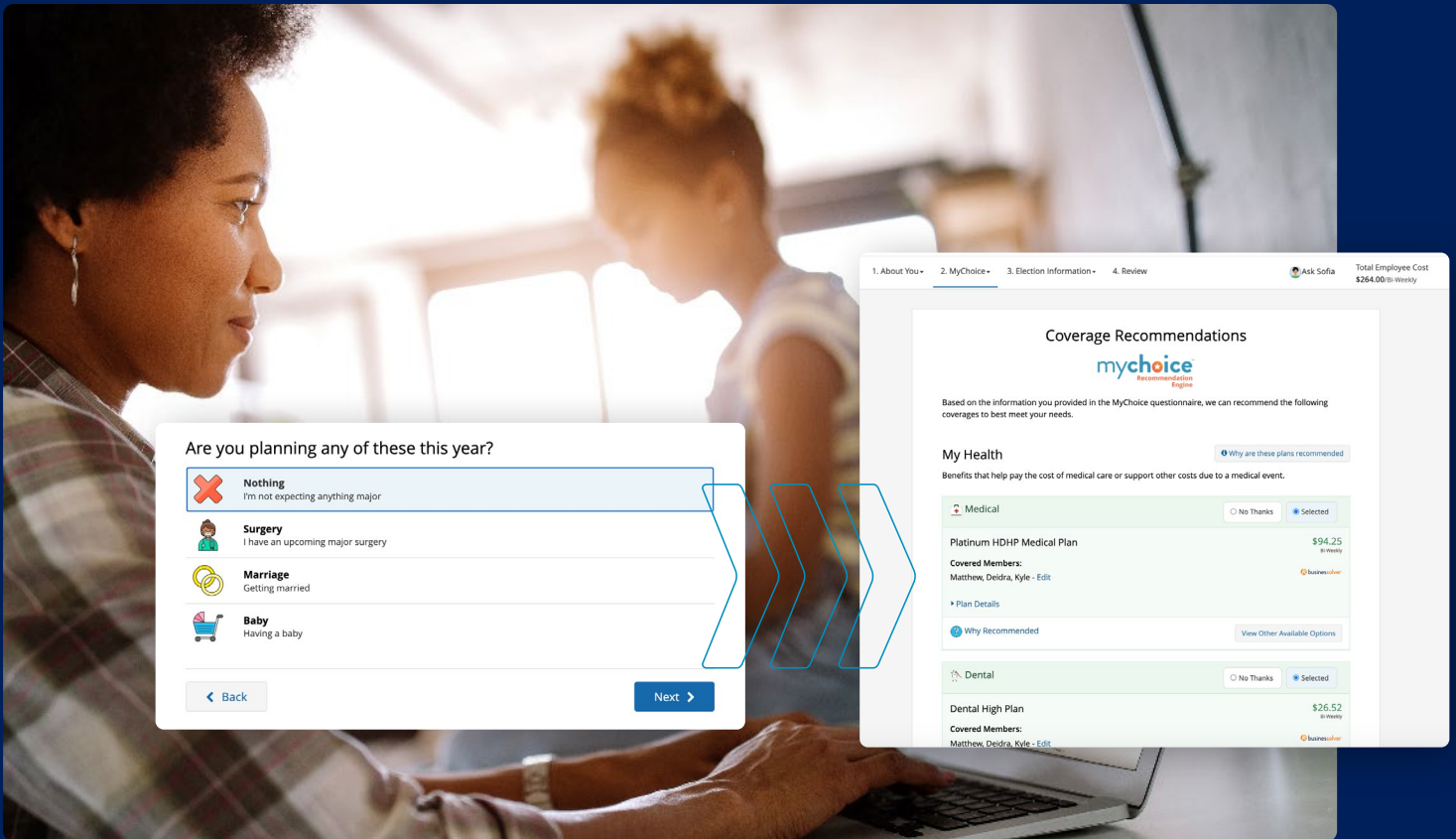


Conclusion

Despite a tough economy and rising costs, there's no better time for HR and benefits decision-makers to press the refresh button on their employee benefits strategies. Employees are ready to actively engage with their benefits beyond the 15 minutes it takes to enroll, but they need holistic, consistent support when it comes to understanding the value of what's available to them and how to put those benefits to work year-round.

Meeting employees where they're at means digging deeper. It means using technology to mitigate poor decisions that result in over-insured employees and underutilized benefits. It means providing an equitable playing field for all employees regardless of earning bracket. It means simplifying the messy business of benefits for everyone—employee and employer alike.

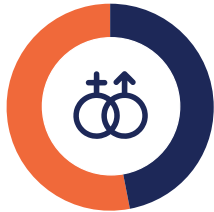
The best way to weather this "perfect storm" is to embrace the short-term savings and productivity gains that technology in the form of personalization offers—while recognizing the long-term need to be well positioned for a fully digital future. By investing in technology, companies are making a conscious effort to invest in their greatest asset: people. And isn't that what it's all about?



About the Data

In this year's report, data has been captured across the Benefitsolver platform to provide a more holistic view of employee benefits behavior and engagement in 2022. Specifically, data was pulled from the MyChoice Recommendation Engine, which provides decision support at enrollment; Sofia, Businessolver's 24/7 machine learning virtual assistant; and personalized engagement solutions, including an embedded communication framework within Benefitsolver, Businessolver's core benefits administration technology. By looking at data across the entire Businessolver book of business, encompassing 4.4 million employee members across a wide variety of clients, we can better understand how employees are engaging with their benefits across the entire benefits lifecycle—from awareness to selection and ultimately activation.

Benefitsolver User Demographics



- Women: 47%
- Men: 53%



- Gen Z: 6%
- Millennials: 43%
- Gen X: 29%
- Boomers: 22%



- \$0-\$30k: 22%
- \$31k-\$50k: 29%
- \$51k-\$70k: 17%
- \$71k-\$90k: 10%
- \$91k-\$100k: 3%
- \$100k+: 19%



About Businessolver



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