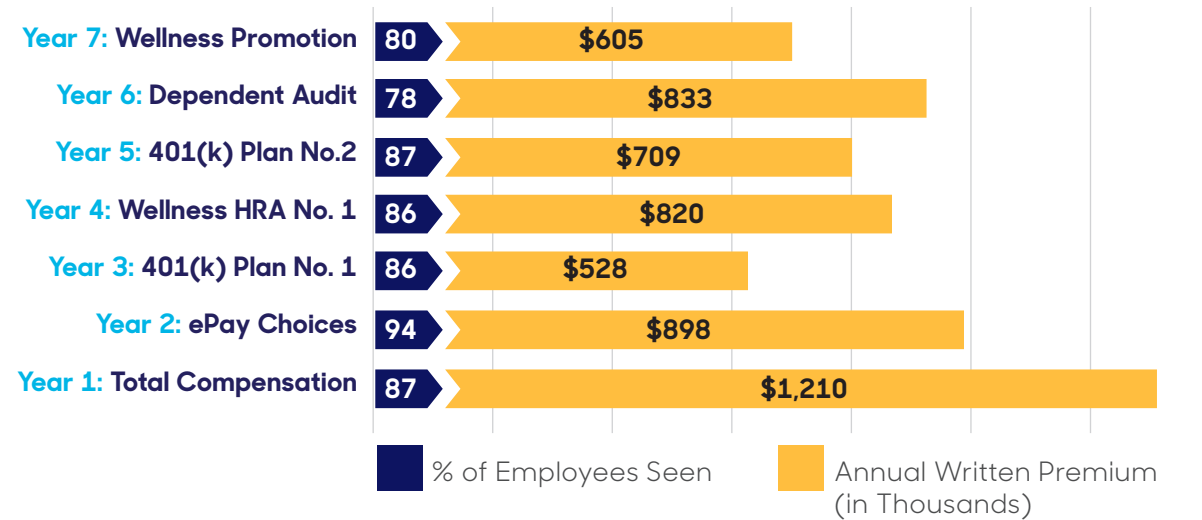


Case Study | Multi-Year Communication Strategy

National retailer

- Improved employee benefit protection with voluntary benefits and employee communication
- Generated \$5.6 M in annualized premium over 7 years
- Used the enrollment in voluntary benefits to fund programs that cut costs and engaged employees on valuable employer initiatives



The 3 essential pieces for delivering a voluntary solution for employers



Voluntary benefits that improve protection



Communication and enrollment strategy to engage employees on benefits and more



Provide reduced or no-cost tools to save time and resources

You care.
We Listen.

Contact your Trustmark Regional Sales Director to learn more about how Trustmark can help you develop complete voluntary benefit solutions for your clients. [TrustmarkVB.com](https://www.TrustmarkVB.com)



Navigating the Path to Voluntary Benefits Success



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Voluntary Benefits



Navigating the Path to Voluntary Benefits Success

Offering voluntary products is about much more than insurance protection. The products are a starting point for providing employers with a comprehensive solution. When you offer voluntary benefits, you're really opening the door to three low- or no-cost benefit solutions that deliver value for employers. The path to voluntary success requires you to be able to identify your employer's needs and coordinate **all three** of these tools for a complete solution:

The 3 essential pieces for delivering a voluntary solution for employers



Voluntary benefits that improve protection

Employees want the added protection of voluntary benefits and are willing to pay for them. On top of that, offering voluntary benefits improves employee satisfaction and helps with recruitment.

- Life insurance
- Critical illness insurance
- Accident insurance
- Disability insurance
- Hospital insurance



Communication and enrollment strategy to engage employees on benefits and more

Pre-enrollment communication paired with one-on-one enrollment drives participation and engages employees on other important corporate initiatives such as:

- 401(k) participation
- Wellness programs
- Employee orientation
- Core benefit explanation and enrollment



Provide tools at a reduced cost to save time and resources

The enrollment in voluntary benefits can be used to fund a low- or no-cost solution to help employers manage their costs and resources:

- Dependent audit
- Benefit administration system



Don't forget the bottom line

Enrollment in voluntary benefits, paid for by employees, provides an employer with all of these solutions at no cost.



How to Improve Benefits Protection

Voluntary benefits are the starting point for a wide range of benefits that you can offer to improve employee satisfaction and engagement.

Starting the conversation with the employer



These questions and more can help start the conversation about voluntary benefits with an employer.

How voluntary benefits help:

- Provide meaningful financial protection for employees
- Fill benefit gaps in employer-provided plans
- Complement high-deductible health plans
- Recruitment: 62 percent of employees said that benefits played a significant role in choosing to work for their company. - *MetLife, 2018.*
- Retention: eight in ten employees who ranked their benefits satisfaction as extremely or very high also ranked job satisfaction as extremely or very high - *Employee Benefit Research Institute, 2017*

The employee's need for voluntary:

- 67 percent of employees said that affording out-of-pocket medical costs causes them financial stress - *MetLife, 2019.*
- In 2017, out-of-pocket healthcare costs increased by 11 percent - *TransUnion Healthcare, 2018*
- 51 percent of adults with employer health insurance reported missing or postponing a medical bill that they couldn't afford within the past year. - *Kaiser Family Foundation, 2019.*

Planning for success with voluntary benefits

Here are a few tips to get you started on the path to success when offering voluntary benefits:

Position voluntary benefits products during core enrollment

- Critical Illness and Accident should be positioned after medical to fill financial gaps
- Universal Life should be positioned after group term life

Create an accept/waive requirement for each product

- Employees are required to say "YES" or "NO" to each offered product

Communicate prior to the enrollment to engage employees

- Possible formats: microsites, posters, email, payroll stuffers, group meetings, letters, text messages, push notifications via mobile app

Define a multi-year enrollment strategy

- Select which voluntary products will be offered each year for maximum engagement
- Choose a communication/engagement strategy to be used each year to drive access

Trustmark's suite of voluntary products

- Life insurance with long-term care and care benefits
- Hospital insurance
- Critical Illness insurance
- Accident insurance
- Disability insurance



How to Engage Employees on Benefits and More

To make the most of a voluntary benefits offering, you need to communicate the benefits to employees and conduct an effective enrollment. In doing so, you can provide support for all employer initiatives.

Starting the conversation with the employer

Do you have an effective communication program for your benefits?

Are you implementing new company initiatives?

Do you have a wellness program?

Are you getting strong participation in your 401(k)?

What would you say to employees if you had the chance to sit down with each of them individually?

These questions and more can help start the conversation about communication and enrollment needs with an employer.

How your communication and enrollment strategy helps:

- Reduces strain on an employer's human resources department
- Employees who receive three distinct types of communication are significantly more likely to enroll in their benefits and more likely to recommend their employer based on their benefits.
-Trustmark and Customer Benefits Analytics. 2017.
- Enhanced understanding and increased engagement in programs such as 401(k) plans or wellness
- Ongoing educational support for new hires and recurring opportunities for employees to review their benefits
- Surveys and information-gathering tools can help employers learn more about employees
- One-on-one meetings fulfill the need employees have for decision-making support: 72 percent of employees who spoke with someone about their benefits reported high satisfaction with their benefits program.
- Trustmark 2017 Enrollment Study.

The results for employers:

Trustmark's enrollment partners have seen participation increases of up to 78 percent in an employer's 401(k) program.

A single disengaged employee at an average salary level costs employers almost \$16,000 each year. *- Forbes. 2019.*



Planning for Success with your Enrollment Partner

Here are a few things to consider when choosing an enrollment partner.



Ability to address communication topics

- Total compensation statements
- 401(k) participation
- HDHP/core enrollment education
- Change management communication
- Wellness participation/engagement
- Customer service initiatives
- Workplace safety education
- Other marketing/employee communications



Capabilities

- Pre-enrollment communications
- One-on-one/call center/web-based (assisted/non-assisted)
- Benefit booklets



Commitment to you and your client

- Expertise in your client's industry
- Clearly defined multi-year enrollment strategy



Operations

- Are enrollers salaried? Or commissions-based?
- Enroller selection criteria and training process
- Pre- and post-enrollment communication strategy
- Data management and reporting



Commission split

- What are the expenses associated with the enrollment?
- What are the expenses associated with value-added services?
- Will the enrollment partner be involved in perpetual monthly and/or annual re-enrollments?





How to Add Value with Additional Services Funded by Voluntary Benefits

The enrollment in voluntary benefits can be used to help fund added value solutions that save time and resources for employers.

Starting the conversation with the employer

Is your HR department struggling to keep up?

Do you have an outdated system for enrolling and tracking benefits?

Do you frequently run into billing issues with insurance carriers?

Have you recently conducted an audit of the dependents on your plan?

Do you have reporting tools to help you track benefit participation?

These questions and more can help start the conversation about value-added services with the employer.

How value-added services can help employers

- Update and streamline HR processes with a new benefits administration system
 - Improved enrollment experience
 - Enhanced reporting
 - Simplified process for making updates
 - Create a more cohesive enrollment experience with a system branded with the company's colors and logo
- Remove unnecessary spending with a dependent verification audit

3-12%
of dependents are ineligible

The results for employers:

- On average, 3 to 12 percent of dependents on an employer's healthcare plan are found to be ineligible during a dependent audit.¹
- HR Managers say they lose an average of 14 hours a week manually completing tasks that could be automated.

- Career Builder, 2017

14
hours a week lost

¹"Dependent Eligibility Audits - Controlling Health Care Costs." Carolyn Bourg, Bolton, 2018.



Planning for Success with Value-Added Services

Here are a few things to consider when choosing a partner for value-added services.

Benefits Administration



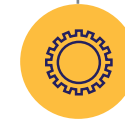
Cost

- What is the monthly licensing fee (amount per employee per month)?
- Is there a base case set-up fee (flat or amount per employee)?
- Is there a charge for the initial file feed?
- Is there a charge for each carrier feed?



Alternate funding mechanisms

- Is there flexibility to help fund the system with enrollment firm/medical carrier/ voluntary carrier commissions or bonuses?



Capabilities - What can the system actually do?

- Core and worksite enrollments with multiple carriers
- Customizable by case
- Ease of case set up
- Enrollment methods: one-on-one (untethered)/call center/web/self-directed with call center
- Web-based
- Laptop (disconnected)
- Video/avatar/microsite capabilities
- Real-time access to data
- Re-enrollment/policy increases
- View existing policies
- Personalized benefit statements
- Ease of integration with other systems
- Multiple languages
- Paperless

Dependent audit

- Rollout strategy to employees
- Methods of submitting documentation
- Process for notifying ineligible dependents
- Technology capabilities
- Post-audit reporting
- Security of employee data