

ease

How to Increase Participation in Voluntary Benefits



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Introduction

As an increasing number of employers opt for high deductible and consumer-driven health plans to combat rising health insurance costs, the need for voluntary benefits to cover the gaps rises. In fact, about 50% of companies agree that voluntary benefits are a significant part of their company's benefits strategy.¹ Employees are interested too. About 83% of employees with healthcare coverage and no voluntary benefits say they're "...open to enrolling in voluntary benefits through their employers, and they don't expect their employer to pay for them."²

There's no denying that voluntary benefits are growing in popularity. If they aren't already, your groups will soon be asking you about which voluntary benefit plans you offer. But, as with many services in this industry, offering coverage is just half the battle. In reality, the true value often lies in implementation and utilization.



In this guide, we will review why it's a good idea to offer voluntary benefits, the options you have to do so with Ease, and most importantly, how to increase participation.

Definition: Voluntary Benefits

Voluntary benefits are offered by employers but paid completely or mostly by employees through payroll deferral. Traditionally, voluntary benefits include life insurance, disability, critical illness, hospital indemnity, and accident plans.

Why Voluntary Benefits?

Brokers

Increases Commission & Strengthens Core Offering

- 1.** You can earn more commission with voluntary benefits. When offered strategically, you can achieve high participation rates, resulting in commission you didn't see before. If you offer voluntary plans alongside your core medical plans, your groups are less likely to look for another health insurance broker or a service that does. Later, we'll share details on how to achieve high participation.
- 2.** Offering voluntary benefits can strengthen your core offering because it often leads to a quicker and more efficient core enrollment process. Not only do enrollers (who often are available via voluntary benefit carriers) take work off of your desk by completing the case build process, but they are motivated to explain core plans to employees. This is because in order for an employee to understand the value of a voluntary plan and ultimately enroll, they need to understand their core medical plans. For example, once the details of a medical plan are explained, the enroller can talk about accident coverage and how it helps alleviate the burden of a medical plan's deductible.

Voluntary
Benefits?



62%

of employees under the age of 50
would not take a job without voluntary
benefits.

Employers

Builds a Competitive Benefits Program & Increases Employee Retention

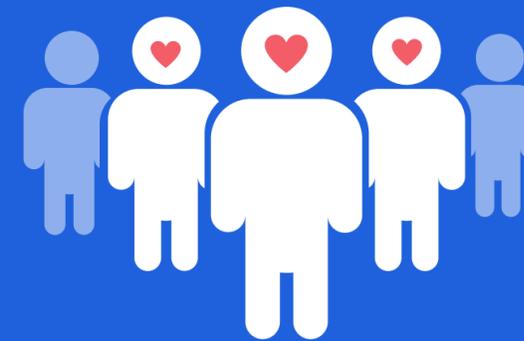
1. Employers can maintain and expand the competitiveness of their benefits program at little or no additional cost. This is because they don't have to pay as much as they would for additional medical plans or lower deductible plans.
2. Voluntary benefits help employers increase employee retention. Employees who were offered voluntary benefits were 10% more likely to be satisfied with their jobs and 14% less likely to look for a new job in the next year.³ Not to mention, 62% of employees under 50 years old wouldn't consider working for a business that doesn't offer voluntary benefits.⁴

Employees

Increases employee satisfaction

About 87% of employees in companies offering voluntary benefits feel they matter to their employers because of those benefits. Furthermore, the extra layer of financial protection from voluntary benefits has been known to help employees focus on their work instead of financial burdens.⁵

Voluntary
Benefits



87%

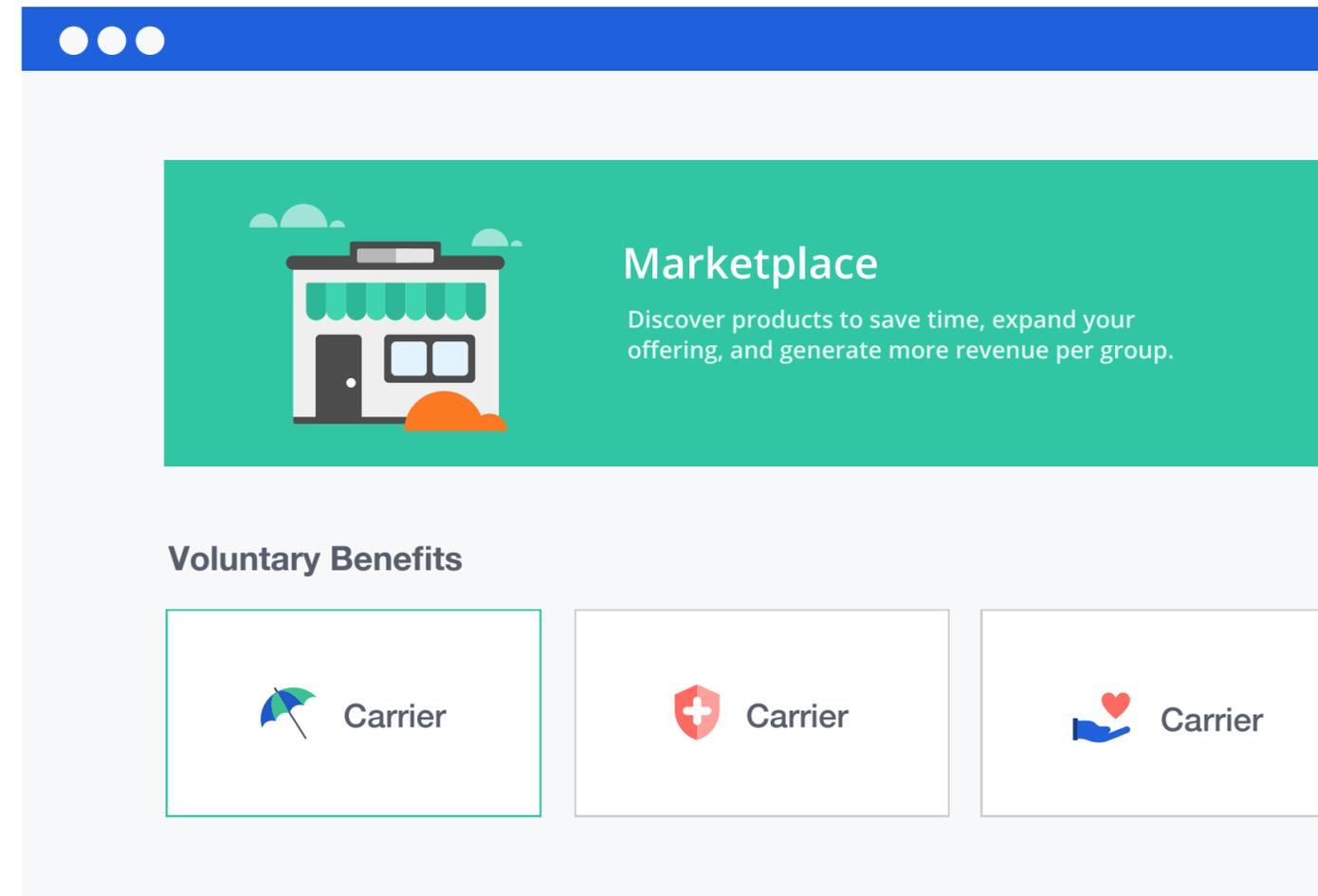
of employees in companies offering voluntary benefits feel like they matter.

Voluntary Benefits with Ease

We currently have EDI carrier connections for voluntary benefits with Unum, Colonial Life, and Transamerica. These carrier connections allow you to submit voluntary benefit enrollments to the carrier through Ease.

Employees are able to enroll in voluntary benefits through a seamless, engaging, and informative process on the same platform and at the same time as their medical plans. This eliminates the need to log in to different systems and complete enrollment multiple times. Additionally, you and your groups can access information for all benefits, no matter the carrier, from one central location throughout the year.

Before we dive deep into how you can achieve success with one of these carriers, here's an overview of how the carrier connections work in Ease.



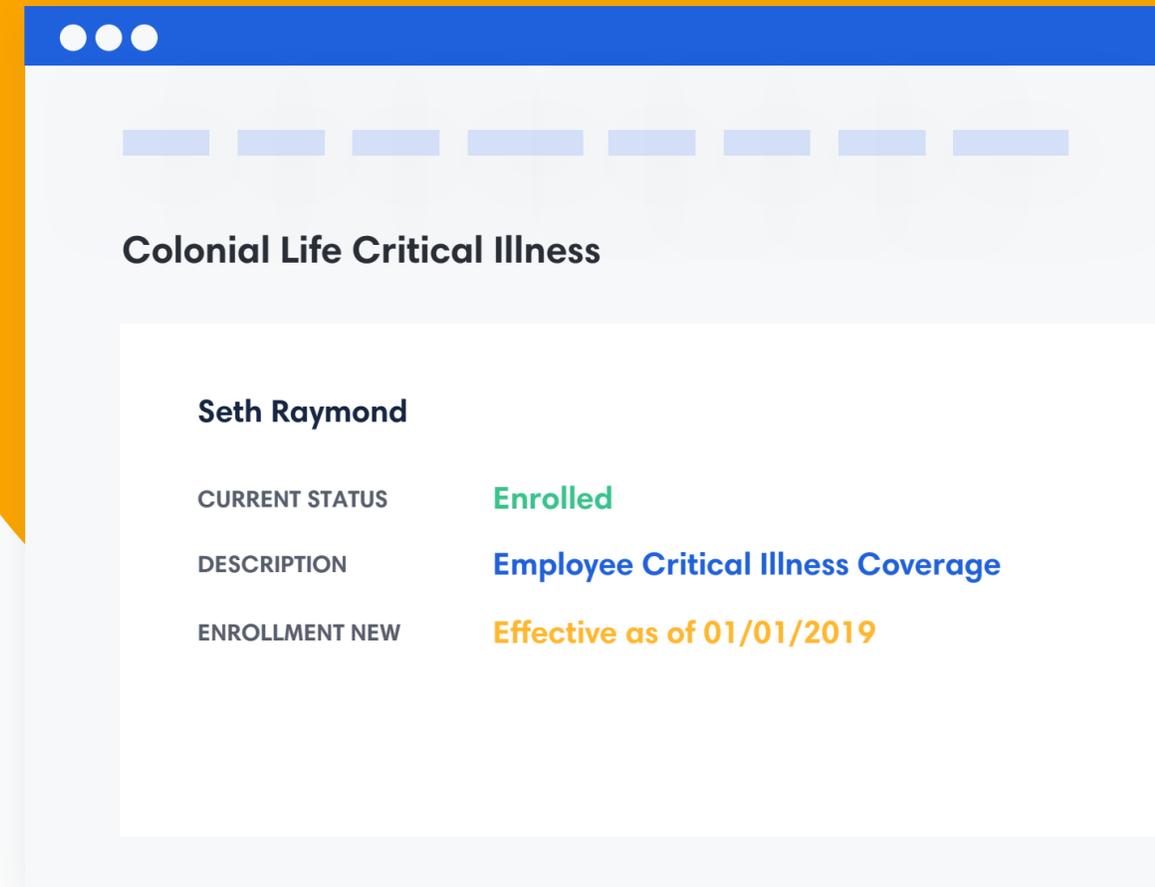
Colonial Life

How the carrier connection works:

This carrier connection gives you access to Harmony, Colonial Life’s proprietary enrollment application via Ease. Once you decide which voluntary plans you want to offer to which group, a Colonial Life representative will set up your group in Harmony and give you an account key which you can use to complete setup in Ease. Employees can make their benefit elections in Ease, and any changes that may occur are synced between the two systems.

The details:

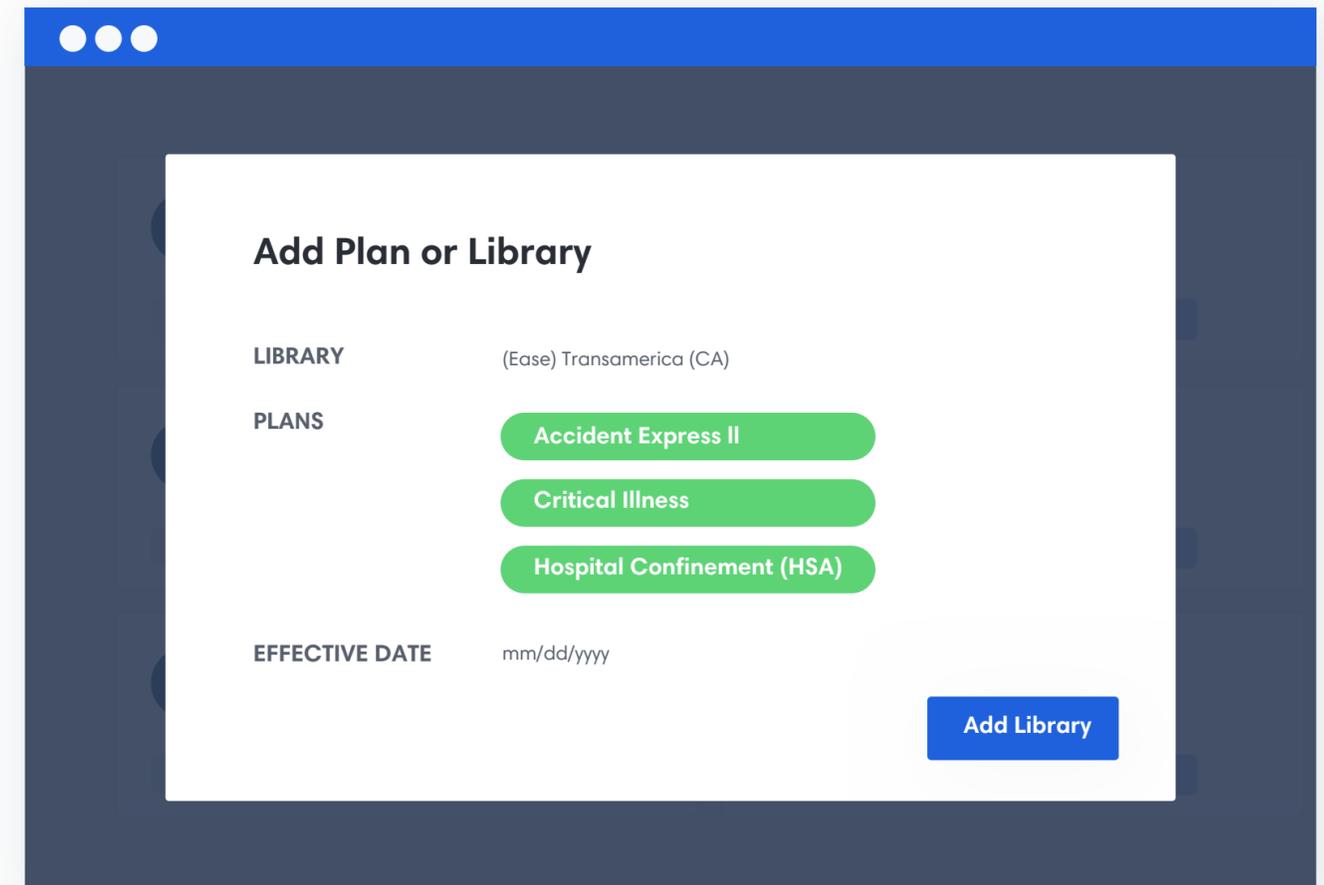
- Colonial Life has a broad spectrum of products to choose from, and each can be customized by choosing different levels of coverage or riders during the employee enrollment experience.
- Plan eligibility and enrollment occur directly in Colonial Life’s system as the employee enrolls, and employees can view eligibility and costs instantly.
- Employee contributions are populated automatically in Ease and are included in an employee’s total benefit cost calculation.



Transamerica

How the carrier connection works:

You can add Transamerica plans for your groups in Ease the same way you add a medical plan. Employees can enroll entirely online after you complete carrier connection setup with your Transamerica group number. When it's time for submission, data is sent from Ease to Transamerica. If there are any errors, you will be notified and asked to correct in Ease. Any ongoing changes can be made in Ease and will be automatically sent to Transamerica on a weekly basis.



The screenshot shows a web interface titled "Add Plan or Library". It features a dark blue header with three white circles. The main content area is white and contains the following fields and options:

- LIBRARY:** (Ease) Transamerica (CA)
- PLANS:** Three green buttons labeled "Accident Express II", "Critical Illness", and "Hospital Confinement (HSA)".
- EFFECTIVE DATE:** mm/dd/yyyy
- Buttons:** A blue "Add Library" button is located at the bottom right of the form.

The details:

- Transamerica offers shelf rated, guaranteed issue plans that fit perfectly in Ease. This means that you can build a plan in Ease once, and use it for all of your groups.
- The enrollment experience is extremely simple because employees only have to choose to enroll or waive. There are no complicated questions about health or evidence of insurability.
- You typically only need three or five employees to enroll in order to meet necessary participation.

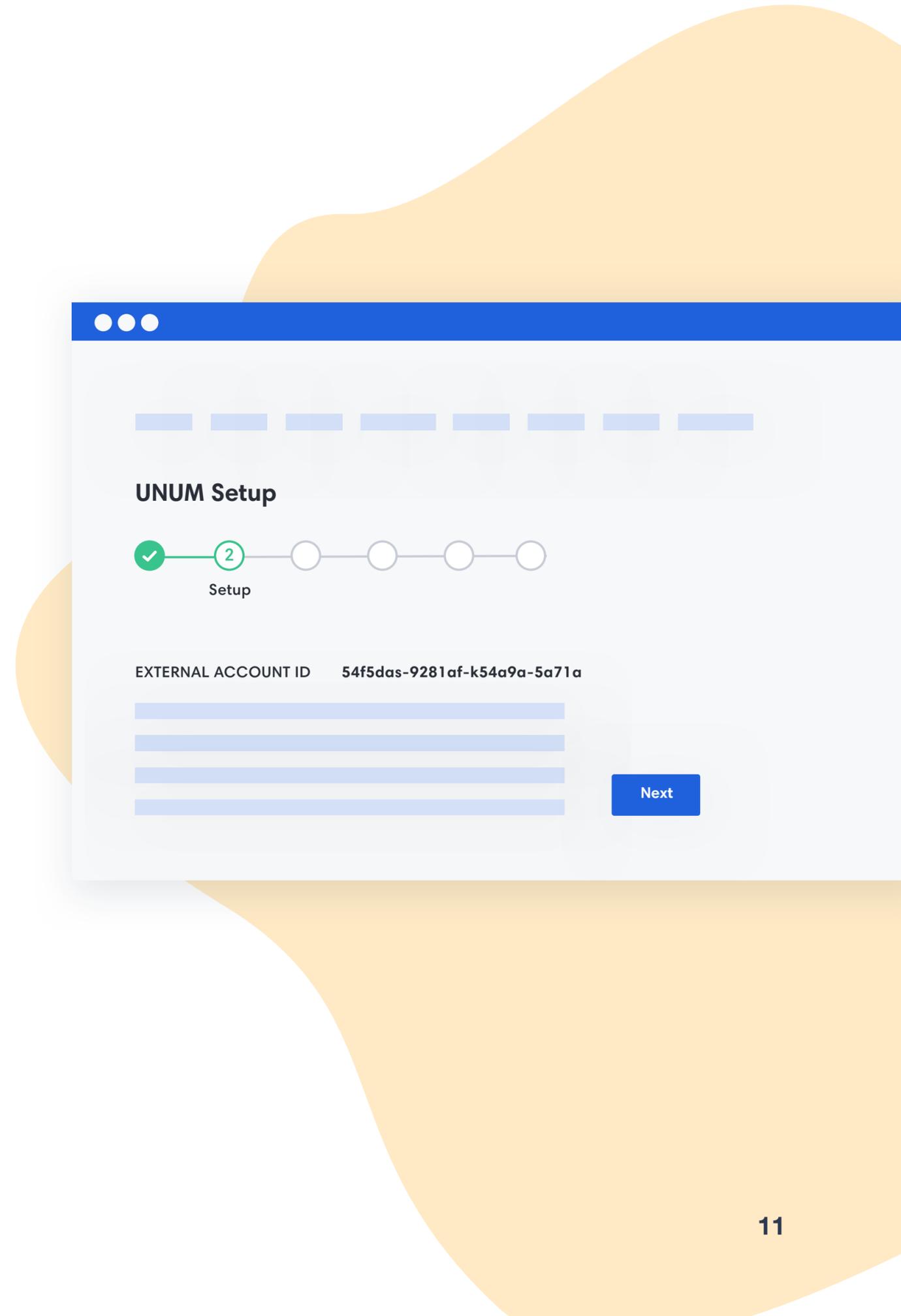
Unum

How the carrier connection works:

Adding an integrated voluntary plan with Unum only takes ten seconds. Once you receive a case ID from your Unum representative, you can complete carrier connection setup. Employee enrollment is submitted directly to Unum, giving employees instant approvals. All changes and cancellations need to be sent to Unum directly.

The details:

- You can use the carrier connection for Unum’s worksite whole life, group accident, critical illness, group hospital indemnity, and individual short term disability plans.
- Evidence of insurability for employees is handled instantly on screen, and consists of a few questions. This means employees can determine eligibility and premium right away.
- Rates, benefits, plan summaries, and other details are accessible in your Ease account.



How to Increase Participation

Now that you know about the advantages to offering voluntary benefits and how they work with Ease, we want to cover what might be the most important part: achieving high participation.

Without high participation, the benefits of offering voluntary benefits can quickly lose their maximum value. The good news is that Ease's voluntary benefit carrier connections (as we explained earlier) are built to help brokers succeed. Success in this case is defined as high participation, which means more commission for you and more value for your employer and their employees. In this section, we're going to explain how you can increase participation with each of Ease's voluntary benefit carrier connections.

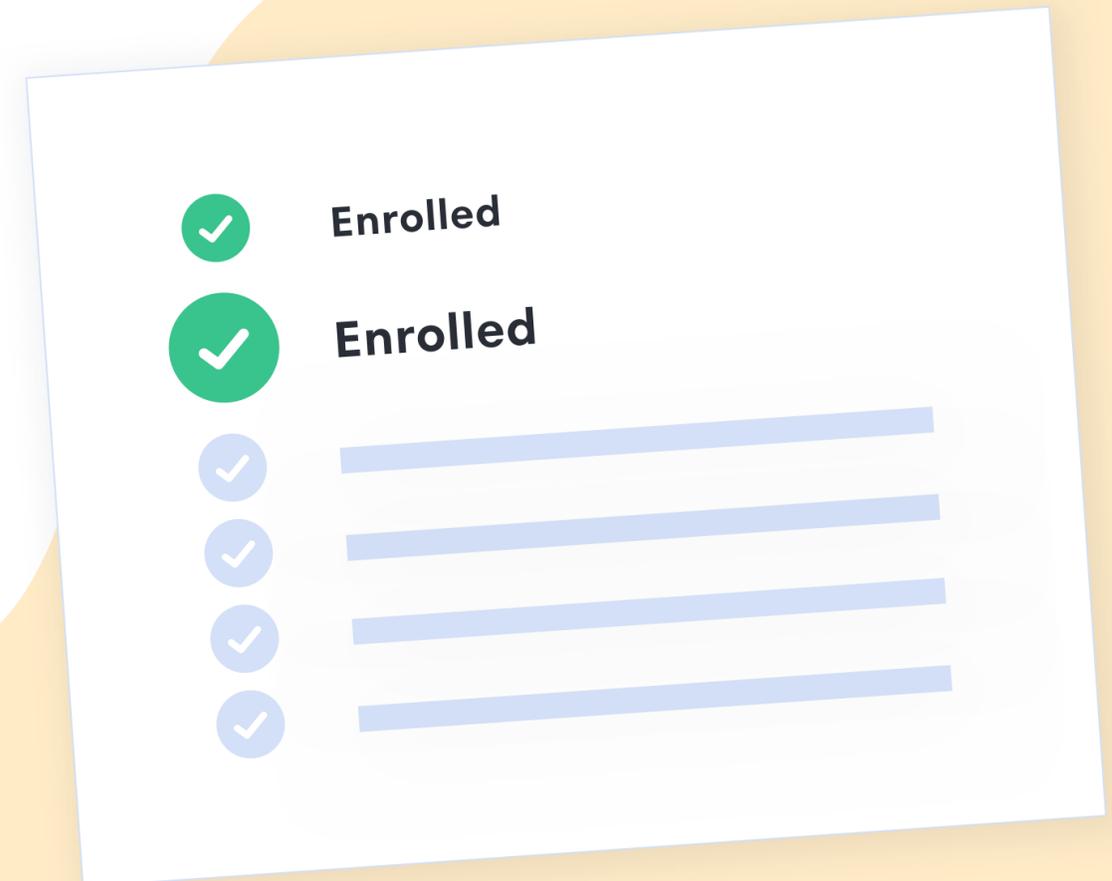


1. The “Opt-Out” Strategy with Online Enrollment

The “Opt-Out” strategy is exactly what it sounds like. An employee is defaulted to “enrolled” for voluntary plans so that when they log in, they see what the cost is to enrolling in a particular voluntary benefit. If they choose to forego the benefit, they will have to take action to “opt-out” of the benefit.

The “Opt-Out” strategy has been known to:

- Provide transparency for employees on the affordability of a voluntary benefit without having to make the election.
- Encourage employees to ask questions and better understanding the benefit before making the decision to opt-out.
- Increase participation rates by using the power of defaults.



With Ease

The “Opt-Out” strategy is applicable when working with Transamerica and Unum. Once your employees are in Ease, you can add elections for them via Ease’s Benefit Elections import template. You can list each employee and indicate “waived” or “enrolled.” If you have a small number of employees, you can add their enrollment manually by entering their record, clicking on the “benefits” tab, electing coverages, and clicking “save” in each plan type.

Success in Action

Last year, one of our broker customers shared their experience using the “Opt-Out” strategy for 574 employees with Ease and Unum:

87%

participation (504) in group voluntary term life

68%

of employees (390) stuck with default option of \$10K

11%

of employees (63) enrolled their dependents

7

employees elected the max amount of \$500K

*The “Opt-Out” strategy is available through the Ease carrier connection, but only Unum’s group and hosted products. Additionally, please remember not to send enrollment to the carrier for those that did not go through enrollment.

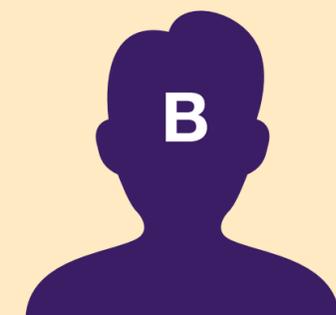
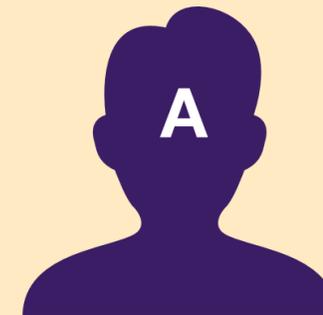
2. Employer and Employee Communications

The better employees understand the value voluntary benefits can bring them, the better the chance of achieving high participation rates. Describing benefits in ways that employees can understand and using terms that establish links between the benefits and the employees' out-of-pocket costs can go a long way. For example, let's say an employee has a deductible of \$6,000 for their core medical plan and opting for a critical illness plan will cost them \$84 per year. It is important to help them understand that in an instance of a critical illness like Multiple Sclerosis, the \$84 a year will reduce the potential burden of the \$6,000 deductible. Educational materials such as case studies, videos, slide decks, and emails that aid employees in understanding the way plans work and the value they provide are crucial in driving participation.

Person A & B have recently been diagnosed with a critical illness

\$4,200 Covered

\$4,200 Out-of-Pocket



\$6,000 deductible
with a critical illness plan

\$6,000 deductible
with no critical illness plan

With Ease

Each of our carrier partner carrier connections have unique communication components that can help with employee education.

Colonial Life

When you're working with Colonial Life, you will be granted access to an entire suite of sales enablement tools, created by them. You and your groups can work with Colonial Life to run online marketing programs and gain access to powerpoint presentations, flyers, and other resources.

Transamerica

When enrolling in Transamerica plans, employees have access to videos for each plan. These videos explain the benefit being offered, define any confusing terms, and illustrate value to the employee. Transamerica also offers a suite of sales enablement tools that brokers can send to employer clients before and during open enrollment.

Unum

Employees enrolling in Unum have access to educational videos for each plan, which cover the function of the plan and value. Unum offers a ROI calculator for use with your groups and their employees, as well as sales enablement tools. They will also work with you to send email campaigns on your behalf.



3. Enroller Assistance

A few of the largest barriers to achieving high participation rates for voluntary benefits are a lack of employer engagement and limited employee access. It's not surprising that face-to-face enrollment methods average six times higher participation than methods without a human element, such as internet-only enrollment. If you're offering voluntary benefits, extending some sort of enrollment assistance to your groups can help increase participation.

Enrollment assistance comes in many forms. If your agency has the bandwidth, you could visit each of your groups during open enrollment, sit down with each employee, and discuss all of their benefit options with them. As your agency grows, we recognize that this model may not be sustainable. Fortunately, many voluntary benefit carriers offer call centers with voluntary benefit experts and enrollers who will travel to discuss benefit options with employees in-person.

Enroller firms are a popular type of enrollment assistance. They are exactly what they sound like: a service with the intention of helping your groups enroll in voluntary benefits all while helping you increase participation rates. Similar to consultants, there are plenty of enrollment firms and all serve different needs. To help you pick the right one, we've come up with a list of questions you may want to consider before committing to one:

- **What carriers do they work with?**
- **What types of enrollment environments do they support (call center, co-browsing, face-to-face)?**
- **What kind of participation do they typically experience?**
- **What traits do they look for in the voluntary benefit experts they hire?**
- **How much knowledge or experience do they have with the technology platform?**

Types of Enroller Assistance



Face-to-Face Enrollment

Voluntary benefit experts will travel to different businesses and sit next to employees while they enroll in their benefits. The enroller will educate the employee on each plan, the value, and how it can impact their medical plan.



Call Center

Employees can call a phone line and receive live support while they are enrolling in their benefits. They can ask questions about the different voluntary benefits and clarify any points they don't understand.

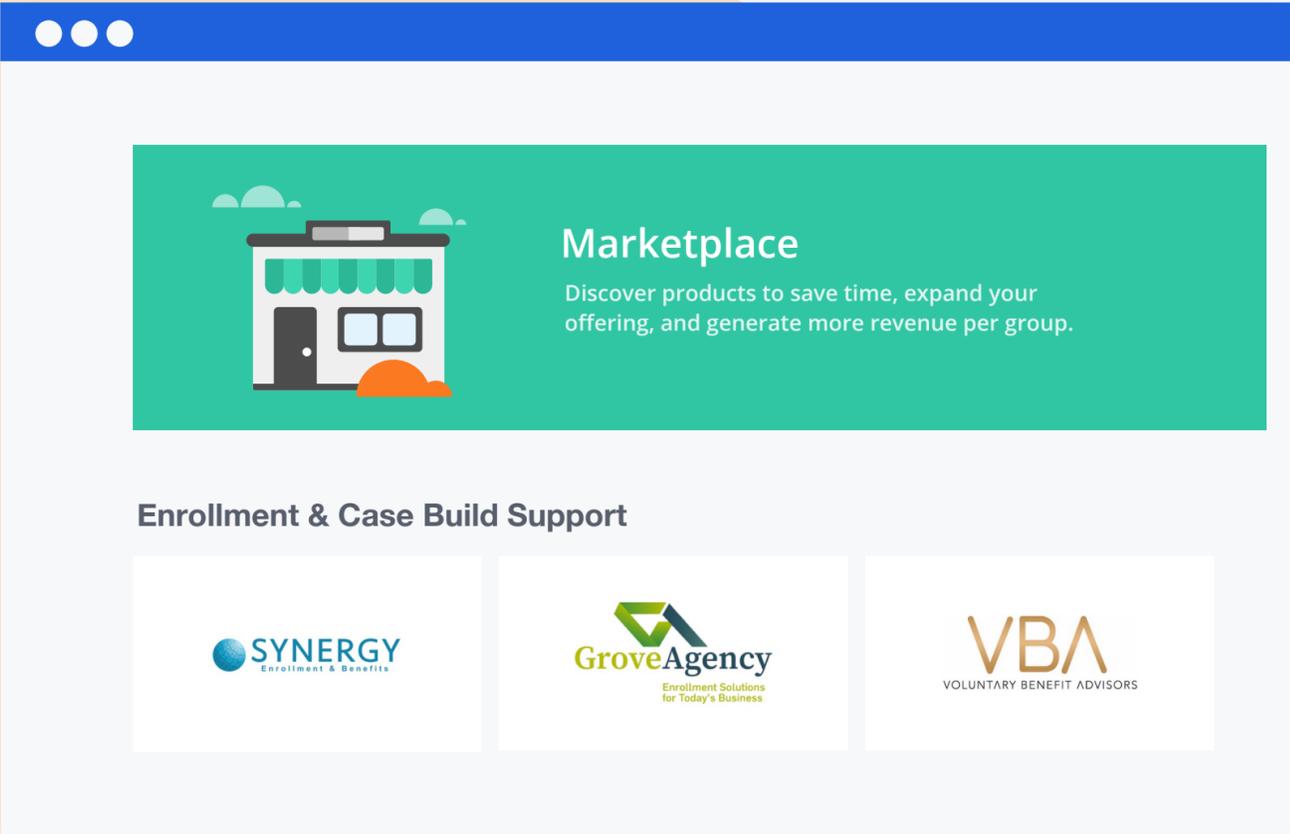


Co-Browsing

Enrollers and voluntary benefit experts can momentarily “take-over” an employee’s browser to illustrate important aspects of a voluntary benefit plan.

Enroller firms in the Marketplace

There is plenty of enroller assistance available when offering voluntary benefits with Ease. Before we dive into the assistance specifically available with each of our carrier carrier connections, we would like to encourage you to check out the “Enrollment & Case Build Support” section of our Marketplace. Here, you’ll find a group of Ease-trained enroller firms with proven success. They offer support ranging from face-to-face enrollments, to co-browsing, and call-centers.



With Ease

Enrollment assistance is available with each of our voluntary benefit carrier connections.

Colonial Life

When you offer your groups voluntary benefits with Colonial Life, you gain access to one of the largest enroller groups in the world. These enrollers are located throughout the country and therefore can meet with employees face-to-face in a timely manner.

Transamerica

Transamerica offers one of the friendliest self-enroll experiences for the employee. However, face-to-face is always the most effective. You can reach out to an enrollment firm near you, or check the Marketplace for enrollment assistance. These partners offer a variety of enrollment environments to support the range of needs of employers, such as face-to-face, call center, or co-browsing.

Unum

Unum has call centers designed to educate employees and guide them through the enrollment process. These call centers provide employees with an opportunity to ask questions about worksite plans, and understand scenarios in which coverage would be useful. There are enroller firms in the Marketplace who specialize in enrollments with Unum.

How to Get Started

The way we see it, there is no reason for your groups to be talking to other brokers about voluntary benefits. With Ease, your groups can offer their employees one experience for enrolling in medical and voluntary benefits. And, with our carrier carrier connections, you're equipped with everything you need to drive strong participation, resulting in happier employers, engaged employees, and more commission for you.

Are you ready to get started with one of our voluntary benefit carrier connections? You can schedule time to talk to one of our carrier connection specialists, or enable one of our voluntary benefit carriers in the Marketplace. Once you enable, you can start the setup process.

References

¹ <https://www.benefitfocus.com/blogs/benefitfocus/voluntary-benefits-expanding-rapidly-across-industries>

² <http://www.benefitspro.com/2017/07/07/voluntary-benefits-3-key-insights-on-purchasing-be>

³⁻⁴ <http://www.benefitspro.com/2017/07/07/voluntary-benefits-3-key-insights-on-purchasing-be>

⁵ <https://www.entrepreneur.com/article/252476>

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