

Expanding benefits to meet employee needs

Going beyond the basics

The post-pandemic environment has highlighted a growing need for other types of protection for employees navigating new challenges:

FINANCIAL CONCERNS | MENTAL HEALTH FOCUS | FAMILY CAREGIVING NEEDS

Employers are responding by expanding their benefits options beyond the mainstays to include a wide variety of nontraditional benefits.



What are employers currently offering?



One-third:
Telemedicine services



One-fourth:
Bereavement support



One-fourth:
Financial wellness education and tools

Other benefits growing in popularity:



17% offer student loan repayment/refinancing benefits



16% provide purchasing programs



14% have access to caregiver support



6% offer estate and will planning services

Look for these numbers to grow in the near future as employers continue to expand their menu of nontraditional benefits.



Employers need to meet employees' growing needs

53 million adults are helping older relatives, spouses, friends or neighbors with daily living tasks.

No wonder employees are showing strong interest in nontraditional benefits that can help them with these challenges.

Employees whose employers don't offer these benefits show significant interest in a wide range of nontraditional products and services. Here's what they'd like to fill the gap:



33% need family care-giving, along with estate/will planning



Nearly **30%** have an interest in access to genetic/DNA testing



29% would like bereavement support offered



28% would benefit from purchasing programs



27% asked for access to financial planning services

Overalls

To help employers provide personal support to their employees, 5Star Life Insurance Company (5Star Life) has partnered with Overalls' LifeConcierge® to help employees navigate their health, family and daily life challenges. The service offers a human-led, AI-powered service that helps families manage caregiving, medical, household, and life logistics—ranging from child and elder care to travel planning, insurance issues, and beyond.

Discover more about 5Star Life, our products and services, and our commitment to partnership.

Read the full article at:
5starlifeinsurance.com/newsroom/blog

Infographic contents source: Eastbridge Consulting Group MarketVision™—The Employee Viewpoint® report, 2024, and Claims Integration and Automation Practices of Voluntary Carriers Spotlight™ Report, Eastbridge Consulting Group, 2024

