









7 Employee Benefits Strategy Questions Every HR Leader Should Ask (and Answer!)



The Benefitfocus 2024 State of Employee Benefits™ Report revealed trends that can help you benchmark your benefits program, assess your strategies and identify opportunities to better meet the benefits needs of your workforce.

Reflect on your benefits approach – and start thinking about actions you can take on insights from the 2024 State of Employee Benefits Report – by considering your answers the following questions:

 <p>Ask yourself</p>	 <p>2024 State of Employee Benefits Insight</p>	 <p>Strategy tip</p>	 <p>Learn more!</p>
<p>1. What is the health plan type enrollment breakdown for your employee population?</p>	<p>In plan year 2024, 64% of employees selected a traditional health plan and 36% enrolled in a high-deductible health plan (HDHP).</p>	<p>If your health plan enrollment trends aren't meeting your expectations and goals, it might be helpful to review your strategy through the lenses of benefits offerings, communications and enrollment platform.</p>	<p><u>Find out about benefit administration solutions that can help optimize your benefit strategy.</u></p>
<p>2. Have you noticed generational (or other demographic) differences in your enrollment data?</p>	<p>Nearly half (45%) of Generation Z employees selected an HDHP plan, compared with Traditionalists (7%), Baby Boomers (27%), Generation X (30%) and Millennials (43%).</p>	<p>Understanding generational differences can help you better meet your workforce's various needs and preferences for benefits programs and communications.</p>	<p><u>Unpack more trends along with ideas for using generational insights to improve benefits programs.</u></p>
<p>3. Do you offer a range of voluntary benefits to meet a wide range of needs?</p>	<p>Employees across all generations are taking advantage of accident, critical illness*, hospital indemnity, ID theft, legal and pet benefits.</p>	<p>Supplemental benefits can expand the attractiveness of a benefits package and help employees optimize overall benefits spend and minimize financial risk.</p>	<p><u>Find out how you can integrate voluntary benefits into the employee enrollment experience.</u></p>

 <p>Ask yourself</p> <p>4. Are you paying proportionally more in premium costs to help offset employee costs?</p>	 <p>2024 State of Employee Benefits Insight</p> <p>For plan year 2024, employer share of premium was 78%, an increase of 5.4% from plan year 2022.</p>	 <p>Strategy tip</p> <p>There may be more you can do to manage premium and claims costs for your organization and individual employees.</p>	 <p>Learn more!</p> <p>Discover 5 ways your benefits administration partner can help cut wasteful spending.</p>
<p>5. Are you guiding employees to health care providers who have metrics backing up their quality?</p>	<p>Top performing doctors have been found to eliminate 70% of low-quality and wasteful care.¹</p>	<p>Using a modern care navigation solution that leverages metrics can help enable you to lower total claims costs.</p>	<p>Learn how you can use leading data science to guide employees to top-performing doctors.</p>
<p>6. Do you use your population's claims data to help understand utilization, make strategic benefits decisions and measure ROI?</p>	<p>64% of workers agree that they would be willing to share their health claim history with their workplace wellness program provider in order to receive more personalized service.²</p>	<p>Unlocking the power of your health care data has the potential to help your organization control costs and improve health outcomes.</p>	<p>Act on opportunities to reduce wasteful spending and get more from your benefits investment.</p>
<p>7. Do you provide employees with intuitive guidance during the enrollment process?</p>	<p>Participation rates for Health Savings Accounts (HSAs) and/or Flexible Spending Accounts (FSAs) among employees with a health plan offer declined by 20% from 2022 to 2024.</p>	<p>Making it easy for employees to understand the interdependence across health, retirement and savings can help them make smarter and more confident benefits decisions.</p>	<p>Explore the truth about why employees need better benefits decision support.</p>

Want to learn more?

Download the [2024 State of Employee Benefits Report](#) for more data and insights.

Book a demo to find out how Benefitfocus can help radically simplify benefits for your organization.

¹Critical illness may be referred to as Specified Disease in certain states.

²Statistics come from a combination of data from the Kaiser Family Foundation, CMS and Garner Health analysis of medical claims nationally during 2015-2021 plan years.

³Voya Financial Consumer Insights & Research survey conducted January 17, 2024 – January 18, 2024 among 1,080 adults working full-time or part-time, aged 18+ in the U.S., featuring 203 Caregivers.

The State of Employee Benefits 2024 was compiled from enrollment transactions aggregated across 316 large employers (1,000+ full-time employees) within the Benefitfocus customer base, representing more than 1.8 million employees in total. The data, accessed in March, 2024, was evaluated on an anonymous basis. Enrollment records include both active and passive enrollments made by a variety of industry roles (employee, carrier representative, broker, benefits administrator, etc.) from the fall of 2021 through fall of 2023 for plan year effective dates of January 1. These measurements are not meant to be a nationally representative sample, but to represent the aggregate activity for large employers on the Benefitfocus platform.

Benefitfocus has provided this as an educational resource. This is for informational purposes only and not intended to provide advice or address the situation of any individual or entity. The topics addressed may have legal, financial, and health implications, and we recommend you speak with a legal, financial, or health advisor before acting on any of the information presented. Benefitfocus is not an actuarial firm, and Benefitfocus is not acting as an actuary or determining any actuarial basis for employer benefit offerings. Benefitfocus does not underwrite insurance and does not give legal advice regarding the adequacy of coverage limits or types. The State of Employee Benefits Report is not a substitute for the advice of an attorney, tax, actuarial or other professional advisors.

Benefitfocus is a Voya Financial® company.