

The Top 5 Reasons Benefits Programs Don't Drive Results

The traditional approach to benefits administration isn't working – and it's time to start asking “why?”



Benefits programs fail to deliver on their promises.



70% of employers believe employees underutilize the services, benefits and programs they make available. *(The Hartford)*

13% is the typical engagement in disease management programs. *(AHRQ)*

79% of individuals who received health care in the past two years experienced an average of **three challenges** when doing so, including:

- Understanding coverage levels
- Making use of all available benefits
- Finding a provider
- Understanding insurance claims or bills *(Quantum Health)*

As a result of higher health care costs, employees have:

- Reduced their contributions to retirement savings plans
- Delayed going to the doctor
- Increased credit card debt
- Had difficulty paying for necessities, among other things *(EBRI)*



5 reasons why benefit programs aren't living up to their potential:



1
BENEFITS ARE: complex & cumbersome

>70% of benefits teams' time is spent on administrative tasks, leaving **little time** to focus on strategic, high value work. *(GNA Partners)*

Almost 3/4 of HR staff say they don't have the tools and resources to do their job well. *(Workvivo)*

2
EMPLOYEES ARE: confused

41% of working Americans admitted they do not fully understand any of the benefits they selected. *(Voya Financial¹)*

<1/3 of employees view existing employer resources helpful in meeting their top priorities: saving money, financial wellbeing and mental health. *(Buck)*

3
EMPLOYEES ARE: disengaged

<60 min. The amount of time nearly three-quarters of employees (73%) spend reviewing their benefits at enrollment time. *(Colonial Life)*

89% of employees say they just pick the same health plan from the prior year. *(Voya Financial²)*

4
EMPLOYEES ARE: spending too much on health

In one study, **61%** of employees chose the wrong plan for their needs. *(Carnegie Mellon)*

\$372 The average employee could have saved \$372 per year by choosing a different plan. *(Carnegie Mellon)*

5
EMPLOYEES AREN'T: saving enough for retirement

\$293k The average retirement health care savings gap. *(Improving HSA Engagement, Voya October 2019)*

24% of American workers say they are not at all confident in making decisions related to saving for retirement. *(Voya Financial³)*

Ready to ask, “How can my HR team drive better results?”



It's time to shift to a connected benefits experience that relieves HR teams, engages employees and drives better results. Transforming the way employees understand, choose and use benefits begins with offering a **holistic experience that connects health, retirement and savings.**

[Learn more here](#)



¹Voya Financial survey conducted January 3-4, 2023, on the Ipsos eNation omnibus online platform among 1,005 adults aged 18+ in the U.S.

²Voya Financial survey conducted September 2-6, 2020, in partnership with Russell Research, among 315 U.S. Consumers currently enrolled in an employer-sponsored health plan. For research-related inquiries, email info at russellresearch.com.

³Voya Financial survey conducted through AYTM – Ask Your Target Market online research platform between March 3-6, 2023 among n=500 Americans ages 18+ who are full-time employees and actively contributing to their employer-sponsored retirement plan