

**LIFE** & Health  
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# LIFE INSURANCE

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# Worksite Wellness

## New trends can improve the health of your bottom line

by Elizabeth Halkos

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In the world of employee benefits, the trend of worksite wellness is becoming increasingly important to advisors, employers and employees. Wellness topics include health (physical and mental), retirement, financial, and work-life benefits. Employers, especially

panies that do not currently offer wellness programs plan to do so within the next 18 months.

Improving employees' mental health and stress at home can also improve productivity and satisfaction at the worksite. However, a diverse workforce, including people from Generations Y and X to baby boomers, can pose a challenge to HR professionals seeking to satisfy a variety of needs with benefits programs. One common solution for employers that benefits all employees throughout the workforce is increased flexible work arrangements and teleworking, which can meet needs from reducing employee time in the car to allowing for working parents to have flexibility in caring for children. Employees will save money on gas, parking and transit costs, as well as gain up to two more hours of work

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HR professionals, are focused on these topics because of their impact on not only employee satisfaction and performance but also the bottom line.

An economic downturn and increasing financial uncertainty brings a considerable amount of stress on employees. Research shows that 15 to 20 percent of employees have such severe financial problems that their productivity at work is negatively affected. In fact, such stress can cause productivity to decrease by as much as 20 hours per month per employee. Additionally, according to AXA Equitable, more than 70 percent of employees believe that employers are responsible for their retirement readiness. However, only 19 percent of employers deem retirement planning as one of their most important employer strategies.

Clearly, there is an opportunity for employers to offer access to better financial planning tools that can support employees with their current and future financial situations. Increasing employees' financial stability can help them feel more confident and make them more productive at the worksite.

Employees with good physical and mental health can decrease health care costs for employers and also have increased satisfaction and performance in the worksite. According to the Centers for Disease Control and Prevention (CDC), the overall health of workers is influenced by factors both inside and outside the workplace, such as stress, unhealthy diet, limited exercise, smoking and chronic conditions such as hypertension, asthma, and diabetes. Just as workplace conditions can affect health and well-being of employees at home, activities and situations outside of working hours can substantially determine health, productivity, and well-being during work.

To help ease the burden for employees, many employers are responding to the rising costs of health care by sharing more of the costs. Employers are also implementing wellness programs. Not only does this have the potential to counteract future health problems that could increase healthcare costs, but these programs can also improve employees' productivity and satisfaction.

Companies both large and small are recognizing the importance of wellness programs. The 7th Annual MetLife Study of Employee Benefits Trends found that 61 percent of large companies (10,000 or more employees) reported having a wellness program in 2008, up from 47 percent in 2005 and 11 percent of com-

panies that might have otherwise been spent commuting on a traditional schedule.

Helping employees ease financial burdens faced at home is another great way for employers to build goodwill among their workforces. Forty percent of employees say they want a wider array of voluntary benefits and would welcome help for all of their financial needs. However, employers are focused on retaining employees and controlling costs for the company. Additionally, growing diversity in the workforce has increased the necessity for a variety of benefits options to meet these differing needs.

To increase employee morale and retention without additional costs, employers can turn to voluntary benefits to fill the gap between health and retirement benefits for the group and the additional worksite benefits that target these areas of wellness, physical, mental and financial. In fact, employees value attributes of voluntary benefits more than employers realize, touting advantages such as convenience of payroll deduction, assistance in disciplined saving, and appreciating the fact that employers have already screened products and services to only offer the best to employees, thus saving them time and money.

Voluntary benefits can range from gym memberships to vision care to being able to purchase items such as computers and appliances through payroll deduction, all of which provide financial discipline and guidance for employees in making these decisions. Allowing employees to be able to purchase a computer, for instance, can ease stress by giving them access to a much-needed item to benefit both themselves and their family, as well as provide a structured payment plan to pay for it. Investing in these programs to ease stress and support employees is just one more way for employers to position their company so it can emerge from these challenging times with a more focused and engaged workforce.

So, what does this mean for advisors? By providing wellness offerings to employers to help them meet the needs of today's workforce, advisors can not only provide a valuable service to employers and employees, but add revenue streams to existing accounts simply by offering more options. No matter the life stage, wellness offerings allow employees and employers reap the benefits of cost-savings, increased productivity, greater satisfaction and better physical, financial and mental health. And as a broker, you can open these doors. What are you waiting for? ♦