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**NEW  
LOOK**

# GROUP AND VOLUNTARY INDUSTRY SPOTLIGHT

An educational series from Cigna Group Insurance<sup>®</sup>

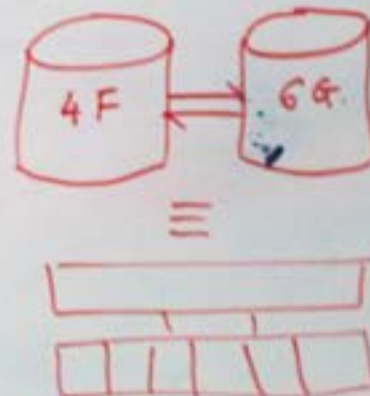
FEATURE ARTICLE

## TIPS FOR SUPPORTING A FISCALLY FIT WORKFORCE

### FIND OUT INSIDE

The #1 financial concern of  
17% of Americans.

How many 20-year-old  
Americans become disabled  
before retirement age?



FEATURE ARTICLE

## TIPS FOR SUPPORTING A FISCALLY FIT WORKFORCE

For many people, worries at home inevitably become worries at work. This is especially true when it comes to financial stresses. In particular, health care costs are an increasingly significant source of stress for millions of people. That concern is understandable, given that the sudden onset of a serious illness or an injury can't always be prevented and can impact the finances of unprepared families.

**17%** of Americans say health care is their greatest source of financial concern – even more than college expenses, housing and low wages.<sup>1</sup>

### From fiscal stress to physical strain

Ironically, stress about health care costs can cause medical problems. Stress and anxiety are linked to a variety of chronic illnesses, including migraines, insomnia and heart disease.<sup>1</sup>



Migraines



Insomnia



Heart disease

### Even a strain on your business

This is a reality that can have a significant impact on the workplace. In fact, greater workplace anxiety, along with the associated costs of stress, can lead to higher turnover, lower productivity and more lost work time.<sup>2</sup> In total, job stress costs the global economy \$1 trillion per year in lost productivity.<sup>3</sup>

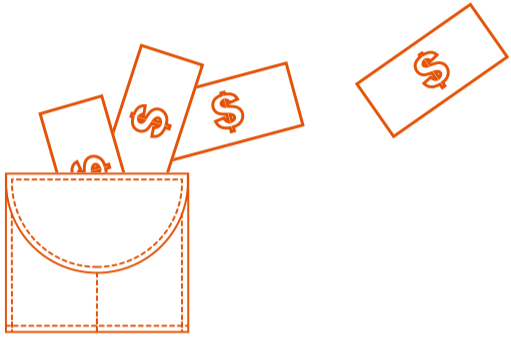
Workplace anxiety  
plus money



Higher turnover, lower  
productivity and more  
lost work time.<sup>2</sup>

## How employers can help

Helping employees stay healthy – beyond just their physical health – means understanding and addressing any personal challenges that affect their overall well-being. Here are some benefits your company can offer to provide employees with additional financial protection and help ease your employees' financial worries.



### **Flexible coverage for out-of-pocket expenses**

Health reimbursement accounts (HRAs) and health savings accounts (HSAs) have become popular among smaller and mid-size companies in recent years. Both account types can help offset health care costs by allowing employees to use funds to pay for eligible expenses, including their plan deductible. An HSA also provides added tax savings, as well as the ability to earn interest on contributions. In 2017, 9% of employers offered HRAs, while 17% offered HSA-qualified high-deductible health plans (HDHPs).<sup>4</sup>

### **Adding supplemental health options to your benefits package**

Adding additional health benefits alongside your medical plan can help provide employees with more control over their finances when they experience a health event. These additional, or supplemental, benefits can foster a greater sense of security for your employees and complement your core medical plan offering.

Accidental Injury, Critical Illness and Hospital Care insurance provide employees with additional financial protection when unexpected covered accidents, illnesses and hospitalizations occur.

**Accidental Injury insurance** Pays benefits for a broad range of injuries or treatments associated with a covered accident.

**Critical Illness insurance** Provides a lump-sum payment for diagnosis of a covered critical illness or specified disease condition.

**Hospital Care insurance** Pays a fixed benefit for hospital stays resulting from a covered injury or illness.

In these plans, a payment is made directly to the employee, unless otherwise assigned, which can make paying for associated health care costs more affordable. There are no copays, deductibles, coinsurance or network requirements to worry about. The money can be used as they see fit – they can use it to help pay for costs such as:

- Medical copays and deductibles
- Travel to see specialists
- Child care
- Help around the house
- Alternative treatments

Benefits like these can offer your employees additional financial protection and contribute to the overall health and well-being of your workforce – with minimal effort and cost for your company.

### **Protection for when employees are prevented from working due to a covered injury or illness**

Short-term disability (STD) insurance provides added financial protection by paying a portion of a covered employee's income if they experience a covered disabling injury or illness – which is more common than most people think.



**More than one in four 20-year-olds** in the United States will become disabled before reaching retirement age.<sup>4</sup>

The most common reason for short-term disability (STD) claims is pregnancy<sup>5</sup>, which gives women an even greater need for financial protection. The number two cause is joint disorders and musculoskeletal issues,<sup>6</sup> such as those affecting the lower back, knees and hips.



Four in 10 U.S. adults would not be able to cover a \$400 emergency expense.<sup>6</sup>

## Healthy companies need healthy employees

At a time of increasing uncertainty in the health care system, employees are eager for more ways to protect their health and the health of their families. And that goes beyond physical health. Offering well-rounded employee benefits packages that support employees' physical, emotional and, yes, financial health can help to minimize their uncertainty and maximize their overall well-being. It can also be a powerful way to retain and attract talent.



To learn more about Cigna's supplemental health insurance options, visit [Cigna.com/group-voluntary](https://www.cigna.com/group-voluntary).

1. World Health Organization, "Mental Health in the Workplace" September 2018.
2. Americans Health Insurance Plans (AHIP), "Health Savings Accounts and High Deductible Health Plans Grow as Valuable Financial Planning Tools" April 2018.
3. Kaiser Family Foundation, "2017 Employer Health Benefits Survey" September 19, 2018.
4. Social Security Administration, "The Facts about Social Security's Disability Program." January 2017.
5. Employee Benefits News, "Top 10 causes of disability" May 25, 2018.
6. CNBC, "Fed survey shows 40 percent of adults still can't cover a \$400 emergency expense" May 22, 2018.

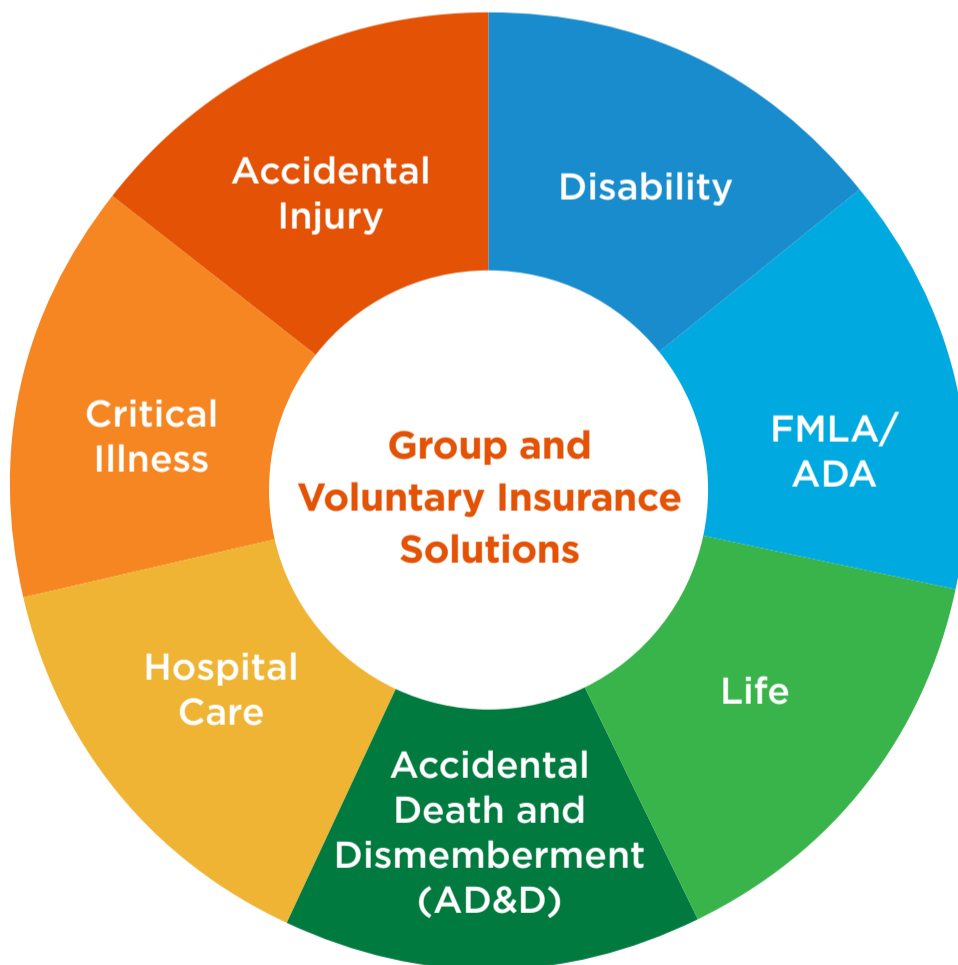
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### Have feedback?

Want to suggest a topic for a future Group and Voluntary Industry Spotlight article? We want to hear from you!

**Email us at:** [ValueEveryDay@Cigna.com](mailto:ValueEveryDay@Cigna.com).

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