

Five Best Practices to Make the Most of Open Enrollment



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1. SURVEY YOUR EMPLOYEES

Research has shown that many employees and employers place different levels of importance on various workplace benefits as well as on the communications methods used to educate them about those benefits.¹ A survey (like the one on MetLife's Enrollment Toolbox) can help determine not only whether your employees know about the benefits you offer, but also how well they understand them. Armed with this knowledge, you can adjust your communications to ensure employees understand their benefits; thereby, helping to increase employee engagement and benefits participation. From the employees' perspective, seeing their survey responses put into action can make them feel "heard," and they may feel their opinions are valued as a result.

2. MAKE TOOLS AND PLAN DESCRIPTIONS SIMPLE AND INTERACTIVE

Employees tend to go to only a few key places for benefits information. One place is often a company's intranet or benefits Web site. Another is the Summary Plan Description for benefits offered during Open Enrollment. Employers should do everything they can to make these key sources of information simple, interactive and easy-to-use. A helpful option may be to embed tools or links into summary plan documents. The key is to ensure that the materials are straightforward and easily readable—both by the employees and their family members. When employees understand their benefits, they can make better choices and tend to be more satisfied by and confident in the Open Enrollment process.²

3. CONSIDER A SECOND, OFF-CYCLE ENROLLMENT PERIOD

During fall Open Enrollment, voluntary benefits are sometimes overshadowed by traditional offerings (i.e., medical, retirement products, dental insurance), leaving employees less time to think through their need for (and desire to enroll in) other popular but less traditional offerings (e.g., long-term care, group legal plans, critical illness insurance, automobile insurance and homeowner's insurance). A second enrollment period—a few months following open enrollment—would give employees more time to research their benefits options and select those which meet their household's coverage needs, potentially increasing participation rates.

4. OFFER ONE-ON-ONE, IN-PERSON MEETINGS OR ONLINE INTERACTION WITH HUMAN RESOURCES

Employees want more guidance and direction from their employers, and they want recommendations for "people like them."³ In the past, companies often had benefits representatives available for employees to talk to and consult with. Today, workplaces have become more geographically dispersed; often, it's logistically impossible to have a benefits representative on-site in every location. Web meetings represent a way to overcome this challenge, giving employees a chance to ask questions in an online forum where they can be read by their coworkers who may have similar questions. Inviting outside advisors from each local area offers another option to geographically dispersed workforces.

¹ 7th annual *MetLife Study of Employee Benefits Trends*, 2009

² *Open Enrollment at a Crossroads: White Paper*, 2008

³ *Open Enrollment at a Crossroads: White Paper*, 2008

5. CONSIDER ADDING VOLUNTARY BENEFITS THAT MATCH EMPLOYEES' LIFE-STAGE NEEDS

MetLife research has revealed that the economic downturn has made employees grow more aware of their personal risk exposures and they are increasingly looking to their workplace for help—even if it is not fully employer-paid. 41% of surveyed employees consider workplace benefits to be the foundation of their personal safety net and a majority of employees (51%) now report they obtain most of their financial

products through the workplace.⁴ Given the elevated importance employees have placed on benefits in recent months and the fact that voluntary benefits typically cost employers very little (often nothing), offering voluntary benefits can be a low cost way to create goodwill with employees and help strengthen their personal safety nets. Many employees also appreciate the convenience of payroll deduction and the ability to purchase these products all in one place—particularly if they may receive negotiated group rates.⁵

⁴ 7th annual *MetLife Study of Employee Benefits Trends, 2009*

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