A large, stylized graphic in the top-left corner consisting of two overlapping chevron-like shapes pointing to the right. The front shape is blue and the back shape is green.

Employees Place Newfound Importance on Open Enrollment in the Age of COVID

As the coronavirus pandemic continues to impact the personal and professional lives of millions of employees across the U.S., it's also shifting how workers are evaluating their employer-offered benefits. Workers are navigating an obscured path back to “normal,” with such uncertainty resulting in heightened awareness around the 2020 benefits election process.

This enrollment season, employees will take more deliberate action on their benefit options, looking for greater understanding of how each product and service fits into their own personal life experiences – especially as many workers are seeing their circumstances rapidly change in the face of socioeconomic volatility.

New MetLife insights reveals new opportunities for employers to help their workers make more informed decisions, and ultimately feel more empowered not just in the age of COVID, but also in tomorrow's new normal.

A large, stylized graphic in the bottom-right corner consisting of two overlapping chevron-like shapes pointing to the right. The front shape is blue and the back shape is green.

Visit www.metlife.com/openenrollment to explore helpful resources such as the **Make Your Match™** benefit selection support tool, as well as stories that highlight real-life examples of how other workers have made benefit decisions based on their own life circumstances.

Open Enrollment Emerges as a New Focal Point for Employees as Pandemic Anxieties Sustain

Employees Are Changing Their Approach to the Benefits Selection Process in 2020

1/2

say this year's open enrollment is **more important** than 2019



REASONS CITED:



Covid-related



Financial reasons



Healthcare costs

Employee Interest in Specific Benefits Is Changing, Too

Benefit offerings will need to flex to the influx of major life changes being precipitated by the pandemic, such as the migration of workers from cities to the suburbs.

75%

say they have particular benefits they are **more interested** in this year than last year



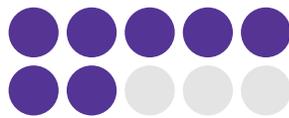
MOST POPULAR BENEFITS:

1. Life insurance (27%)
2. Dental insurance (24%)
3. Auto insurance | Pre-tax health savings accounts
Financial planning tools | Vision insurance (22%)

Financial Health a Source of Stress and Aspiration

Although finances are a top stressor for employees, many workers are intent on making a positive impact on their financial outlook moving forward.

7 in 10 employees say **improving financial health** is one of their most important goals this year



— & —

65%

want **more control** over how much they pay of medical or non-medical benefits



Open Communication Empowers Employee Decision-Making

Challenged by financial insecurities driven by employees' personal debt and lack of financial experience, as well as social pressures by family members and peers, many workers make important benefit decisions in a silo. Employers can help make benefits education accessible by encouraging open communication among trusted sources, as well as providing a diverse mix of enrollment tools and resources.

1 in 8 employees **are insecure** in making decisions about their employee benefits, in addition to:



Gen Z



New parents (2 & Under)



Black

30%

don't know what open enrollment is

— & —

2 in 5 employees would rather talk about problems in **personal relationships** than their employee benefits



TOP RESOURCES FOR DECISION-MAKING: **39%** of employees cited **employer communications** (printed/digital or multimedia materials)

Arming employees with tools they need to elect benefits helps them:

- Feel secure in benefit decisions
- Protect against unforeseen costs
- Ease overall anxiety