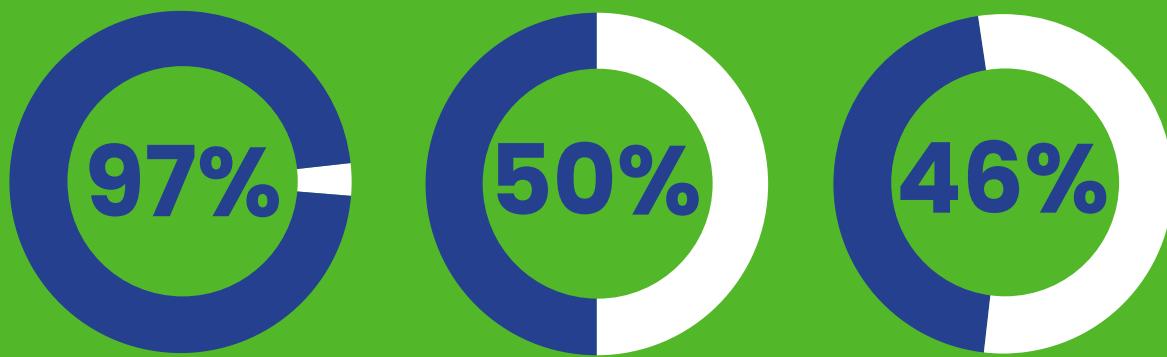


5 Ways to Help Employees Address their Anxiety Around Healthcare Costs

Working Americans are concerned about their financial well-being, including their ability to pay for out-of-pocket healthcare costs.



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Anxious about costs not covered by their insurance

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Unable to fund \$1,000 of uncovered costs

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For employers, the downstream is felt in record turnover, decreased productivity and lower engagement.

Companies can't afford to let stress around healthcare costs have such an outsized impact on their workforce. It's important to effectively address the gap between what healthcare costs and what employees can afford.

Here are 5 suggestions to help.



- 1 If you offer an HSA-eligible healthcare plan, offer a companion HSA plan.** Just under [20%](#) of employers offer a high-deductible plan but no HSA. This leaves employees to find a provider and fund the account on their own without the advantages of payroll deductions. Make it as easy as possible to open, fund and use an HSA, and you help employees take advantage of these powerful accounts in meaningful ways.
- 2 Increase the employer HSA contribution.** [Six out of 10](#) employers offer an HSA contribution of zero. No employer contribution puts you at a competitive disadvantage, especially as employees look for job opportunities with a better financial safety net. Plus, offering HSA seed money encourages employees to open their account and contribute their own money. Even if they don't, the dollars you provide can help relieve some of their stress.
- 3 Actively encourage employees to use their HSA for near-term healthcare costs.** HSAs can help employees with their all-term financial needs (short-, medium- and long-term). But the conventional messaging around HSAs characterizes them as retirement accounts. It's important for people to understand it's okay to use HSAs for their current and upcoming healthcare costs and build their balance slowly over time.
- 4 Offer a limited purpose FSA to help employees safeguard more of their HSA for future costs—and promote it.** Adding a limited purpose FSA to your benefits line-up can help employees save more on their taxes and also potentially keep more HSA money in their account for longer-term needs, including healthcare in retirement.
- 5 For those employees with traditional coverage, redouble education around FSAs.** FSAs shouldn't be ignored, especially because today's PPOs often have a deductible. An FSA can help bridge the gap to the deductible, fund cost-sharing and help with prescription, dental and vision care costs. Adding a grace period or carryover feature can prevent employees from forfeiting any unspent money and may drive participation.

Want to learn more about how a fresh approach to consumer-directed accounts can help employees be more financially secure and less stressed about their healthcare costs? [Elevate can help.](#)

We're reimaging how benefits are delivered with a modern focus on addressing the financial well-being of employees. [Check out our website or request a demo to see how our digital-first solution works.](#)

