



Missed Opportunities Employees Not Taking True Advantage of Open Enrollment

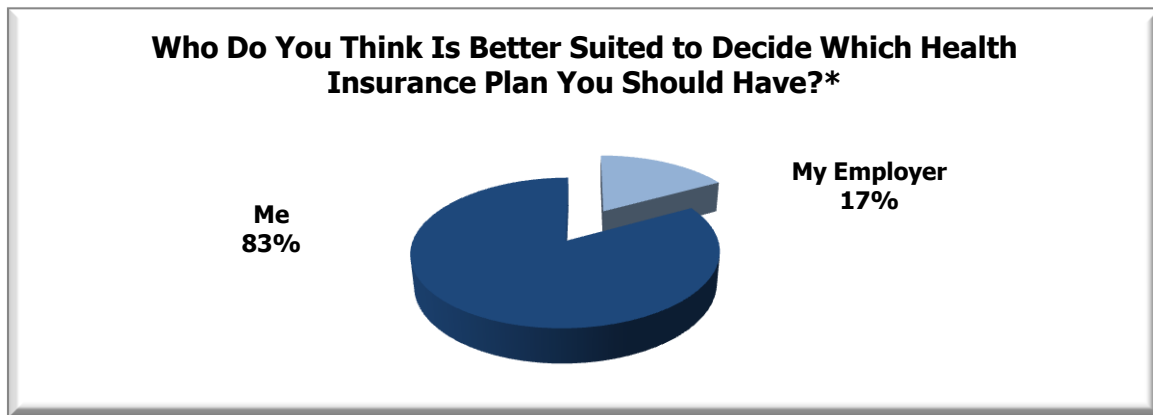
Employer-provided health insurance is a perk that many workers take for granted, even during tight economic times. A new survey by eHealthInsurance finds that while most consumers with employer-based health insurance think they know best about the coverage they need, they don't understand much about the costs of their coverage or the most crucial time of the year for making coverage decisions: open enrollment.

1) ILL-EQUIPPED EMPLOYEES

- **Lost When it Comes to Cost.** When it comes to their employer-provided health coverage, many insured Americans are unaware of some of the basic cost factors of their plan. Less than half (47%) of respondents with employer-based coverage are confident they can name exactly how much money they personally contribute for themselves each month and just over a third (35%) can name their insurance plan's annual deductible. For those with dependents, only one third (33%) are aware of how much they contribute towards dependent coverage.
- **Out of Sight, Out of Mind.** Less than one in five (18%) respondents with employer-sponsored healthcare know how much their employers contribute toward their insurance premiums or what they would pay towards dependent coverage (13%). In fact, when looking over their paystubs, less than half (45%) of those with employer-covered insurance check to see how much has been deducted from their wages to pay for their health insurance. It's important for employees to understand the full cost their employer-sponsored health insurance – not only as a component of their total compensation, but because they could end up paying both the employee and employer portions of their monthly premiums to maintain their coverage if they were laid off and enrolled in COBRA.
- **Asleep at the Switch.** Perhaps workers would be in a better place if they made it a point to regularly notice the costs involved in their healthcare. Less than half (46%) of those whose employers provide them with coverage tend to review their health insurance payments on an annual basis – even fewer (35%) do this every month.

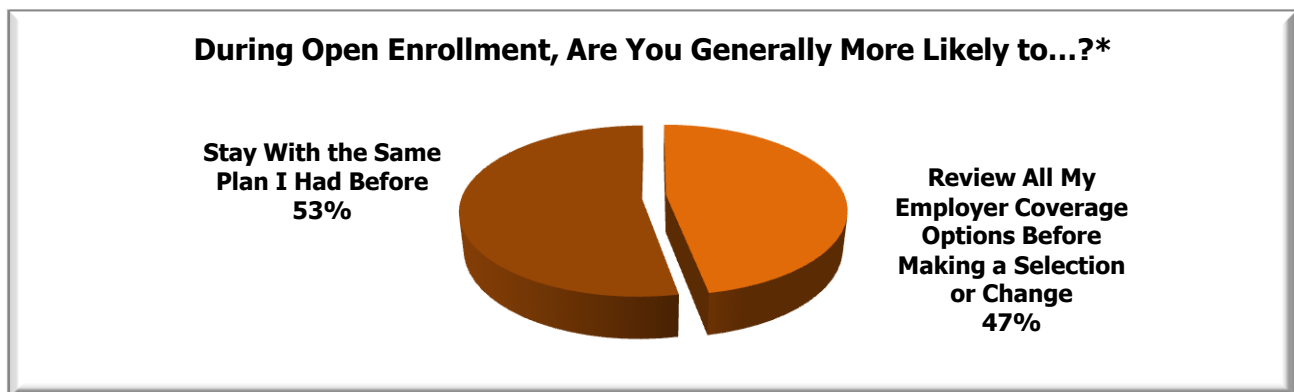
2) NOT USING THE POWER TO CHOOSE

- **Crucial Piece.** Despite the lack of knowledge of their health insurance plan costs, three-quarters (76%) of those receiving employer-provided coverage say health insurance is essential for their financial security.
- **In the Right Hands.** The weight of this decision might be why an overwhelming majority (83%) of those with employer-sponsored healthcare think they, not their employer, should be the ones deciding on the details of their health plans.



*Among Respondents with Employer-Sponsored Health Insurance

- **In the Dark.** Unfortunately, many may not be as prepared as they should be when the time to choose insurance plans arrives. Close to half (45%) don't know when their employer's open enrollment period occurs.
 - Far more 18-29-year-olds than those who are 30 and over (60% vs. 38%) admit they have no clue when they'll be eligible for open enrollment.
- **In the Comfort Zone.** And when open enrollment comes around, they tend to do what's quick and easy. More than one in two (53%) admit that they're likely just to stick with what they had before instead of taking the time to review all of their options.

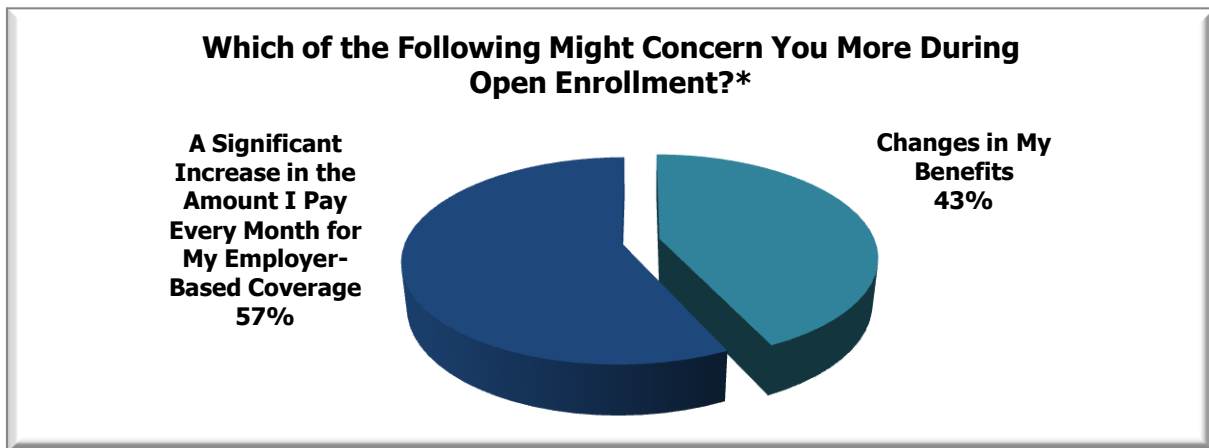


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- **Not Taking the Time.** In fact, they don't spend much time at all looking over their options before signing up for an insurance plan. One in four (25%) report that the longest they ever spent evaluating their options during open enrollment was less than half an hour.

3) **CASH-CONSCIOUS WORKERS**

- **Money Really Matters.** If they were to consider their options during open enrollment, cost is the #1 concern for many workers. Over half (57%) imagine that a significant hike in their monthly premiums would be more troublesome to them than serious changes in their benefits.



*Among Respondents with Employer-Sponsored Health Insurance

- **Outside Resource.** Meanwhile, 41 percent would consider going in a different direction by choosing health insurance that is not provided by an employer.