

PLOT POINTS

By Nick Rockwell



Decisions, decisions

AHH, FALL. THE WEATHER is getting cooler, college football is on the field ... and benefits enrollment season is right around the corner.

Annual enrollments are the bread and butter of our business. But recent changes we've seen are highlighting what could be an emerging gap in effective employee education and decision-support tools.

HELP YOURSELF

The pandemic pushed our industry into a "new normal", including a shift in enrollment practices. Our recent "Brokers and the 'New Normal' in Voluntary Benefits" report, based on a joint survey with BenefitsPRO, shows that 1 in 5 brokers continued to move to online self-service enrollments in 2021. In fact, online self-service enrollments were by far the most frequently used method, for 38% of benefit brokers and 29% of voluntary brokers last year.

That could mean employees aren't always getting the support they need.

You can help change this by making sure the carriers and technology platforms you use include the tools to educate employees and enhance their experience.

CHOOSE WISELY

Most technology partners offer education and decision-support tools. Videos explaining products and benefit topics are common, while others offer more traditional info and benefit summaries. Some include calculators and tools that make personalized recommendations.

But enrollment technology partners aren't one-size-fits-all. Some target smaller employers, while others focus on large groups. Services that may be ideal for one

workforce could be of little use to another. The key is to understand your clients' needs, then match them with the partners that work best.

BETTER DECISIONS, BETTER PARTICIPATION

Education and decision-support tools can also boost your bottom line.

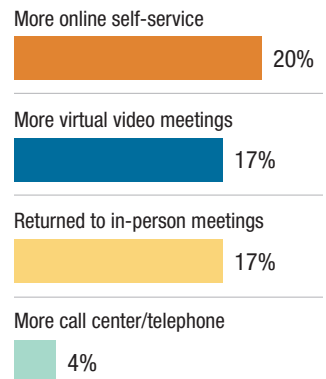
According to a new Eastbridge study, carriers that track enrollment participation report at least a 5% increase when using a decision-support tool. That could make a big difference when trying to meet participation and underwriting guidelines.

Years of research tell us that the better employees understand their benefits, the higher their participation and satisfaction.

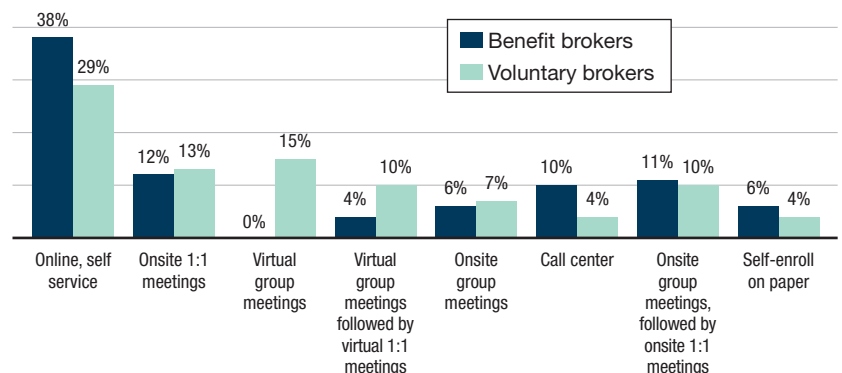
MAKE TECH WORK FOR YOU

Make technology work for you and your clients by choosing partners that meet their needs with effective, easy-to-use tools to help employees understand their benefits, make informed decisions and ultimately improve participation.

Difference in enrollment methods for 2021 compared to 2020



Most frequently used enrollment methods in 2021



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