

New Research From Consumer Engagement in Health Care Survey Finds Overall Satisfaction With Plan Selection and Services, Decline in High-Deductible Plan Enrollment, and Concern About Out-of-Pocket Expenses

- Use and View of Health Savings Accounts Varies -

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(Washington, D.C.) – New findings released today from the Employee Benefit Research Institute (EBRI)/Greenwald Research Consumer Engagement in Health Care Survey (CEHCS) reported that consumers were overall satisfied with their health plan selection and services, while high deductible plans showed a slight decline in enrollment.

The CEHCS is a survey of privately insured adults that has been conducted annually since 2005. The survey provides reliable national data on the growth of high deductible health plans (HDHP), consumer driven health plans (CDHP) and health savings accounts (HSA) - and the impact on the behavior and attitudes of health care consumers. The 2023 survey of 2,020 individuals was conducted using an online research panel between Oct. 16 - Dec. 11, 2023. All respondents were between the ages of 21 and 64.

Top findings in the 2023 survey include:

- **Satisfaction with Health Plan Selection is High** - At least one-half of enrollees are satisfied with various aspects of health plan selection during open enrollment. About 90% were either extremely or very satisfied (63%) or somewhat satisfied (28%) with the ease of selecting a plan and were either extremely or very satisfied (59%) or somewhat satisfied (31%) with the information available to help understand health insurance plan choices. About 90% were either extremely, very or somewhat satisfied overall with the amount of time they had to make a decision and with the materials provided by their employer.
- **Certain Aspects of Health Plans are More Important Than Others** - When it comes to their health plan, most people thought the following aspects were very or somewhat important - network of health care providers, low out-of-pocket costs, low premiums, prescription drug coverage and simple to understand. Generally, traditional plan enrollees and HDHP enrollees ranked these aspects of health care in the same order, with one exception - traditional plan enrollees reported that low out-of-pocket costs for doctor's visits were more important.
- **Many People Have a Choice of Health Plans** - About two-thirds of individuals reported that they have a choice of health plan. The HDHP enrollees were slightly more likely than traditional plan enrollees to report that they had a choice. Forty-five percent of HDHP enrollees reported that they had three or more health plans to choose from, compared with 39% among traditional plan enrollees.
- **CDHP Enrollment Leveled off in 2023 & HDHP Enrollment Declined** - Enrollment in HSA-eligible health plans and health reimbursement arrangements appears to have leveled off, bouncing around between 18-19% between 2020 and 2023. Enrollment in health plans with high deductibles that were not eligible to be paired with an HSA fell from 12% to 9% between 2022 and 2023, after having reached 15% in 2020.
- **Satisfaction with Various Aspects of Health Care is High** - Most plan enrollees are satisfied with their health plan, but HDHP enrollees are less likely to be extremely or very satisfied than traditional plan enrollees. The HDHP and traditional plan enrollees are about equally satisfied with the quality of care received and choice of doctors. Differences in overall satisfaction may be driven by cost sharing. The HDHP enrollees are less likely than traditional plan enrollees to be extremely/very satisfied with out-of-pocket expenses for prescription drugs and other health care services. Most enrollees report that their health plan has not changed in the last 2 years, but 18% report that the plan is better than before, while 10% report that the plan is worse than before.
- **HSAs Used in a Variety of Ways** - Over half (60%) of individuals reported opening their HSA to take advantage of employer contributions. Similarly, 58% opened their HSA to save for future health care expenses and 52% to save on taxes. While 31% viewed the accounts as investment accounts, 20% viewed the account as a checking account. Most

(64%) viewed the HSA as a savings account. Almost one-half of accountholders would be more likely to accumulate and invest unused funds if they were provided an annual review of their HSA balance, and one-third (35%) would be more likely to accumulate and invest unused funds if information about the account benefits and how it works were sent to them via email.

“This year’s survey really shows strong evidence that people overall are satisfied with their health insurance. Satisfaction levels are steady. We see no majority is complaining and that is key to understanding market needs,” said Paul Fronstin, Ph.D., director, Health Benefits Research, EBRI.

To view the 2023 CEHCS summary report, visit <https://www.ebri.org/cehcs-2023>.

“Employers have an opportunity to educate their employees on HSAs. Many accountholders feel having more information would make them more likely to invest their unused funds. For non-accountholders, interest remains high when shown important product features,” said Lisa Greenwald, CEO, Greenwald Research.

This study was conducted with the support of Blue Cross and Blue Shield Association, HealthEquity, Inc., Inspira Financial, Segal, TIAA and Voya Financial.

A webinar, featuring the results from the 2023 CEHCS will be held on Tuesday, March 19, 2024, from 2 - 3 p.m. ET. Webinar panelists will discuss the latest trends in health plan enrollment, plan choice, views on use of HSAs and cost-conscious decision making and other important topics. For more information and to register for this complimentary webinar, visit <https://members.ebri.org/events/register.aspx?id=1831701>

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