Voluntary Benefits: Who Accesses Them and What May Drive Usage

Voluntary benefits, such as accident insurance, supplemental health insurance, critical illness insurance, and cancer insurance, are intended to close the gap between typical health coverage and overall worker needs. However, higher-income workers are more likely to be offered these benefits, and when offered, they are more likely to take the benefit.

In the recently released *Workplace Wellness Survey*, the Employee Benefit Research Institute (EBRI) and Greenwald Research examined the correlation between the availability of voluntary benefits, worker take-up of such benefits, and worker income. The survey found:

- Forty to 50 percent of workers with household incomes of at least $75,000 were offered accident insurance, supplemental health insurance, critical illness insurance, or cancer insurance. In contrast, only 25 to 29 percent of workers in households with less than $35,000 in income were offered those voluntary benefits (Figure 1).
- Between one-half (52 percent) and 58 percent of workers in households with incomes of at least $75,000 took voluntary benefits when offered. In contrast, only 27 to 40 percent of workers in households with less than $35,000 in income took those benefits (Figure 2).

![Figure 1](image)

*Significantly different from less than $35,000
^Significantly different from $35,000-$74,999
Voluntary benefits are more likely to be offered to and taken by workers concerned about their financial wellbeing.

- Among workers with a high concern about their household's financial wellbeing, offer rates for voluntary benefits ranged from 44 to 53 percent. In contrast, among workers with a low concern about financial wellbeing, offer rates ranged from 31 to 39 percent (Figure 3).
- Similarly, among workers with a high concern about their financial wellbeing, take-up of voluntary benefits ranged from 53 to 61 percent. In contrast, among workers with a low concern, take-up ranged from 38 to 50 percent (Figure 4).
The EBRI report, “2021 Workplace Wellness Survey,” was published as the September 2021 EBRI Chartbook, and is available online here.

The 2021 Workplace Wellness Survey is made possible with funding support from the following organizations: AARP, Cigna, Fidelity Investments, Lincoln Financial, Mercer, Morgan Stanley, NRECA, Unum, Voya Financial, and Wells Fargo.

The Employee Benefit Research Institute is a private, nonpartisan, nonprofit research institute based in Washington, DC, that focuses on health, savings, retirement, and economic security issues. EBRI does not lobby and does not take policy positions. The work of EBRI is made possible by funding from its members and sponsors, which include a broad range of public, private, for-profit and nonprofit organizations. For more information go to www.ebri.org or connect with us on Twitter or LinkedIn.

Greenwald Research is a leading independent custom research firm and consulting partner to the health and wealth industries that applies creative quantitative and qualitative methods to help companies stay competitive and navigate industry change. Leveraging deep subject matter expertise and a consultative approach, Greenwald offers comprehensive services to answer strategic business questions. For more information, go to www.greenwaldresearch.com

###