

New Workplace Wellness Survey Report Finds U.S. Military Veteran Workers Reporting Higher Levels of Financial Wellbeing and a Higher Likelihood to Stay With Their Current Employer

For immediate release: 1/15/25

For more information: Ron Dresner

dresner@ebri.org

(Washington, D.C.) – A new report from the 2024 Workplace Wellness Survey published today by the Employee Benefit Research Institute (EBRI) and Greenwald Research finds U.S. military veterans reporting higher levels of financial, social, emotional and workplace wellbeing than their non-veteran counterparts. Veteran workers were more likely to report intending to stay with their current employer for the immediate future.

The fifth annual Workplace Wellness Survey examined worker attitudes toward employment-based benefits in the workplace, as well as a broad spectrum of financial and mental wellbeing, employment-based health insurance and retirement benefit issues. The oversample of U.S. military veterans was included to better understand their opinions about their employer and how they value workplace-sponsored benefits, as well as the challenges they face balancing work, life and their finances.

“In general, veterans differed in several ways from non-veteran workers. They tended to be better positioned to weather short-term financial challenges, were more likely to be satisfied by their employer’s benefits offerings and had a rosier assessment of their employer’s efforts to improve their financial wellbeing,” said Jake Spiegel, research associate, Health and Wealth Benefits Research, EBRI. “However, veterans still face similar issues in the workplace as non-veterans. Veterans and non-veterans alike were similarly worried about the effects of their employer implementing layoffs, reducing hours, or reducing wages. Also, they are just as likely as non-veterans to be concerned about their household’s financial wellbeing.”

Key highlights in the 2024 survey oversample report include:

- Veterans tended to report higher levels of financial wellbeing, social wellbeing, emotional wellbeing and workplace wellbeing than their non-veteran counterparts. However, that is not to say that veterans do not face workplace stressors. Veterans and non-veterans reported worrying about the effects of their employer laying off workers, reducing hours or reducing wages.
- Veteran workers were more likely to report intending to stay with their current employer for the immediate future than non-veteran workers. Both groups responded similarly when asked whether it is beneficial to change employers periodically, although veteran workers tended to express a preference for staying at a single employer for a longer time than non-veteran workers.
- Veterans faced similar stressors outside of the workplace as non-veterans. While they were less stressed by paying bills or the amount of debt they had than non-veteran workers, they were more likely to report being stressed by financially supporting loved ones and paying for caregiving services for either an adult or a child.
- About 6% of workers surveyed identified as veterans. A plurality of workers with veteran status served in the Army and nearly one-quarter of veteran workers had a spouse or partner who was also either a veteran or currently serving in the U.S. Armed Forces. Also, most veterans separated from the military prior to becoming eligible for full military retirement benefits.

“While concern over workplace wellbeing has been trending downward in recent years, about half of American workers still report being either moderately or highly concerned about their household’s financial wellbeing. Veteran workers are slightly more optimistic about their household’s financial wellbeing but face challenges of their own. Encouragingly, veteran workers overwhelmingly reported feeling comfortable informing their employers of their status as a veteran, which helps when separating from the military, as some employers express a preference for hiring veteran applicants. Also, veteran workers were no more likely to report feeling stressed about saving enough

for retirement, despite most veteran workers separating from the military before they are eligible for full military retirement benefits,” said Greg Hershberger, managing director, Healthcare and Benefits, Greenwald Research.

This year’s Workplace Wellness Survey study included a national sample of 1,005 American full-time and part-time workers from ages 21–64 and the oversample of 500 U.S. military veteran workers. Information for this study was gathered through 20-minute online interviews conducted from July 22 – August 18, 2024.

To review the complete 2024 Workplace Wellness Survey oversample report, visit <https://www.ebri.org/publications/research-publications/issue-briefs/content/satisfaction-after-service--findings-from-a-focus-on-veterans-in-the-2024-workplace-wellness-survey>.

The 2024 Workplace Wellness Survey was conducted through the financial support of AARP, Evernorth Health Services, Fidelity, Mercer, Morgan Stanley, National Rural Electric Cooperative Association, New York Life, OneAmerica Financial and Voya Financial.

Greenwald Research is a leading independent research and consulting partner to the health and wealth industries that applies high-quality methods to produce knowledge that helps companies stay competitive and navigate industry change. For more information, visit www.greenwaldresearch.com

The Employee Benefit Research Institute is a non-profit, independent and unbiased research organization that provides the most authoritative and objective information about critical issues relating to employee benefit programs in the United States. The organization also coordinates activities for the Center for Research on Health Benefits Innovation, Financial Wellbeing Research Center, and Retirement Security Research Center and produces a variety of leading industry surveys during the year. For more information, visit www.ebri.org.

#

(Media Note: To receive the complete survey report, email Ron Dresner at dresner@ebri.org)