

## **Satisfaction After Service: Findings From a Focus on Veterans in the 2024 Workplace Wellness Survey**

*By Jake Spiegel, Employee Benefit Research Institute*

The 2024 Workplace Wellness Survey (WWS) included an oversample of veterans to better understand their opinions about their employer and how they value their workplace-sponsored benefits, as well as the challenges they face balancing work, life, and their finances.

### **Key Findings**

- About 6 percent 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.
- Most veterans separated from the military prior to becoming eligible for full military retirement benefits.
- 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; similar shares of veterans and non-veterans reported worrying about the effects of their employer laying off workers, reducing hours, or reducing wages.
- 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.
- 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.

Jake Spiegel is a research associate, Health and Wealth, at the Employee Benefit Research Institute (EBRI). This *Issue Brief* was written with assistance from the Institute’s research and editorial staffs. Any views expressed in this report are those of the author and should not be ascribed to the officers, trustees, or other sponsors of EBRI, Employee Benefit Research Institute-Education and Research Fund (EBRI-ERF), or their staffs. Neither EBRI nor EBRI-ERF lobbies or takes positions on specific policy proposals. EBRI invites comment on this research.

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## Table of Contents

Introduction .....	4
Demographics and Socioeconomics .....	4
Physical, Mental, Financial, and Workplace Wellbeing .....	6
Participation in Employee Benefit Programs .....	13
Opinions of Employers and Benefits .....	17
Job Satisfaction .....	19
Debt, Preparedness, and Personal Finances .....	22
Conclusion .....	24
Endnotes .....	25

## Figures

Figure 1, Veteran Workers by Service .....	5
Figure 2, Selected Demographic Characteristics .....	5
Figure 3, Selected Socioeconomic Characteristics .....	6
Figure 4, Share Rating Each Dimension as Excellent or Very Good, by Veteran Status .....	7
Figure 5, Share of Respondents Somewhat or Very Concerned About the Following Impacting Their Household’s Finances, by Veteran Status .....	8
Figure 6, Share of Workers Reporting the Following Occurred at Their Employer in the Past 12 Months, by Veteran Status .....	8
Figure 7, Workers Experiencing the Following, by Veteran Status .....	9
Figure 8, Share of Respondents Indicating the Following Improves Their Sense of Workplace Wellbeing, by Veteran Status .....	10
Figure 9, Respondents’ Ratings of Their Work-Life Balance, by Veteran Status .....	10
Figure 10, Steps Employers Could Take to Make Sure Employees Are Financially Secure, by Veteran Status .....	11

Figure 11, Issues Causing Personal Stress, by Veteran Status .....	12
Figure 12, Topics Workers Want Their Employer to Educate or Advise on, by Veteran Status .....	12
Figure 13, Participation Rates Among Selected Benefits, by Veteran Status .....	13
Figure 14, Offer Rates Among Selected Benefits, by Veteran Status .....	14
Figure 15, Share of Workers That Understand Employer Provided Benefits Extremely Well or Very Well, by Veteran Status.....	14
Figure 16, Employer Offer Rates of Ancillary Benefits, by Veteran Status .....	15
Figure 17, Worker Usage of Ancillary Benefits, by Veteran Status .....	16
Figure 18, Employee Interest in Ancillary Benefits If Not Already Offered, by Veteran Status .....	16
Figure 19, Share of Workers Strongly or Somewhat Agreeing With Employer Responsibilities, by Veteran Status.....	17
Figure 20, Share of Workers Strongly or Somewhat Agreeing, by Veteran Status.....	18
Figure 21, Satisfaction With Employee Benefits Package, by Veteran Status .....	18
Figure 22, Satisfaction With Retirement Benefits, by Veteran Status .....	19
Figure 23, Share of Workers Responding That Employer Efforts to Improve Wellbeing Are Excellent or Very Good, by Veteran Status .....	20
Figure 24, Worker’s Plans to Stay With Their Current Employer Over Next Two Years, by Veteran Status .....	20
Figure 25, Share of Workers Agreeing That Workers Should Regularly Change Employers Over the Course of Their Career, by Veteran Status .....	21
Figure 26, Preferred Length of Time to Work for One Employer, by Veteran Status .....	21
Figure 27, Self-Described Level of Debt, by Veteran Status .....	22
Figure 28, Types of Debt Considered a Major or Minor Problem, by Veteran Status .....	22
Figure 29, Share of Workers Feeling Very or Somewhat Prepared to Handle Financial Events, by Veteran Status.....	23
Figure 30, Share of Workers Responding That Benefits Contribute to Feelings of Financial Security, by Veteran Status.....	24

# Satisfaction After Service: Findings From a Focus on Veterans in the 2024 Workplace Wellness Survey

By Jake Spiegel, Employee Benefit Research Institute

## Introduction

Workers who identify themselves as veterans — specifically, those who had actively served in the U.S. Armed Forces — face unique challenges in the American workplace. In addition to the difficulties all workers navigate, veteran workers may face additional challenges as they reintegrate into the civilian work force following their military service. To better understand the issues these workers face, this year's Workplace Wellness Survey (WWS) included an oversample of American workers who identify as veterans. The 2024 edition of the WWS interviewed a total of 1,505 full- and part-time American workers ages 21–64, including a nationally representative sample of 1,005 workers and an additional oversample of 500 veterans, bringing the total number of surveyed veteran workers to 559.

In general, veterans differed in a number of 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 own financial wellbeing. However, veterans still face similar issues in the workplace as non-veterans. Veterans face challenges after separating from the military as they join an unfamiliar civilian work force and navigate unfamiliar employer-sponsored benefits. And they are just as likely as non-veterans to be concerned about their household's financial wellbeing as well as to report anxiety about their employer reducing wages or implementing layoffs.

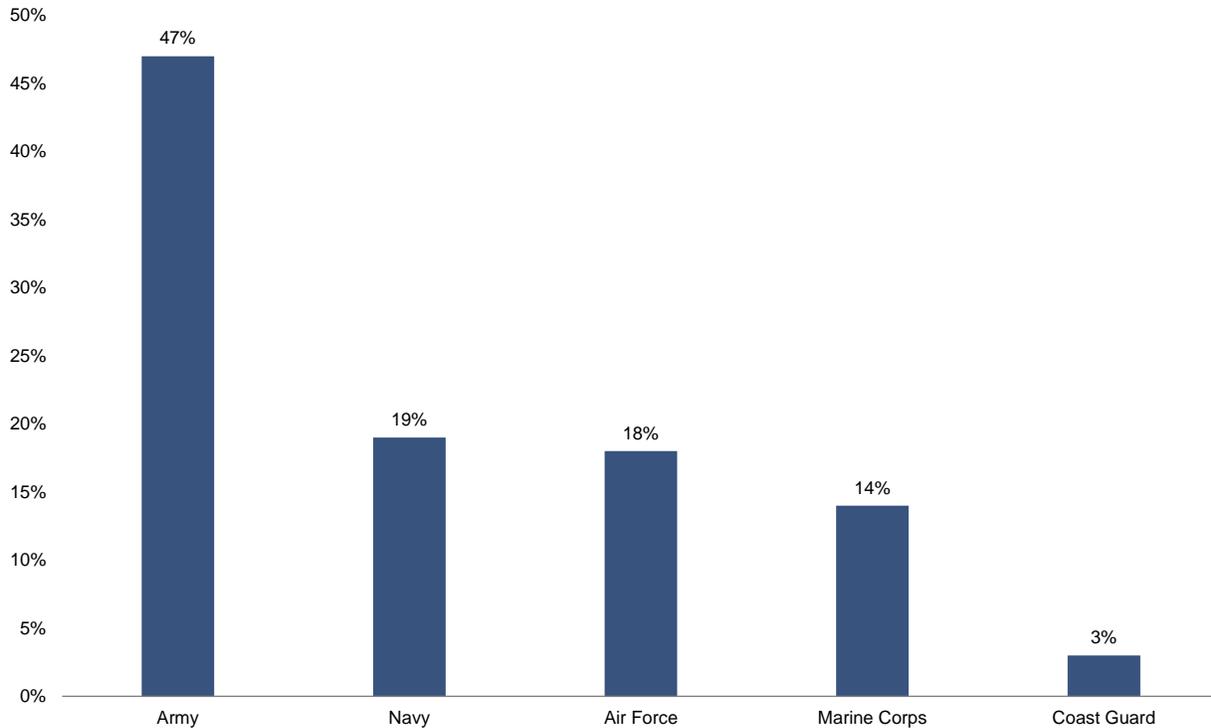
### About the Workplace Wellness Survey

The Workplace Wellness Survey (WWS), now in its fifth year, was fielded to examine attitudes toward benefits in the workplace. It examines a broad spectrum of financial wellbeing, employment-based health insurance, and retirement benefit issues. The 2024 WWS included an oversample of veteran workers to allow for closer analysis of the challenges they face in their financial wellbeing. The advantage of an oversample is the ability to control for important factors that are strongly associated with many of the results about workplace wellness. In particular, veterans face challenges in the workplace — such as those faced when returning to the civilian work force — and as a result may systematically differ from non-veterans. Due to these unique challenges, this *Issue Brief* more closely examines workers who had also served in the U.S. Armed Forces by using the measures developed in the WWS.

## Demographics and Socioeconomics

Veterans are a relatively small but important part of the civilian work force. About 6 percent of workers reported veteran status, the plurality of whom — 47 percent — served in the Army, shown below in Figure 1. Many veterans — 23 percent — also had a spouse or partner who was either also a veteran or was currently serving in the U.S. Armed Forces. This is a higher share than for non-veterans, only 9 percent of whom had a spouse or partner who was either a veteran or currently serving.

Figure 1  
**Veteran Workers by Service**



Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Veteran workers differed from their non-veteran counterparts in several meaningful ways. First, they tended to be older than non-veteran workers. A majority of veterans (52 percent) were ages 35–49, compared with 41 percent of non-veteran workers, shown below in Figure 2. Similarly, 25 percent of non-veteran workers were ages 21–34, compared with 11 percent of veteran workers. Veteran workers were also much more likely to be male; 85 percent of veteran workers were male, compared with only 46 percent of non-veteran workers. Veteran workers were also more likely to be Black than non-veteran workers, as well as slightly less likely to be of Hispanic or Latino origin.

Figure 2  
**Selected Demographic Characteristics**

	Veterans	Non-Veterans
Ages 21–24	2%*	4%
Ages 25–34	9%*	21%
Ages 35–44	43%*	32%
Ages 45–54	20%	22%
Ages 55–64	27%	22%
Male	85%	46%
Black	15%*	9%
Asian or Pacific Islander	8%	8%
White	67%	69%
Hispanic	11%*	16%

\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Given that veterans differed from non-veterans demographically, it is not surprising that they also differed socioeconomically in several key areas. Veteran workers were more likely to be married than non-veteran workers, shown below in Figure 3. Additionally, veteran workers were more likely to report working full time, as opposed to part time, than their non-veteran counterparts. Accordingly, they were more likely to report working 41 or more hours per week and, on average, worked about three hours per week longer than non-veterans. On account of their higher propensity to be married, work full time, and work longer hours than non-veteran workers, veteran workers tended to have higher household incomes as well. Households with veteran workers also had higher levels of savings and investments than non-veteran households. Finally, veterans had a slightly higher educational attainment, being marginally more likely to hold degrees past the high school level.

**Figure 3**  
**Selected Socioeconomic Characteristics**

	<b>Veterans</b>	<b>Non-Veterans</b>
Married	61%*	52%
Works Full Time	91%*	82%
Average Hours Worked per Week	40.7*	37.6
Household Income Less Than \$15,000	1%*	3%
Household Income \$15,000–\$24,999	2%	4%
Household Income \$25,000–\$34,999	4%*	7%
Household Income \$35,000–\$49,999	7%	9%
Household Income \$50,000–\$59,999	7%	7%
Household Income \$60,000–\$74,999	8%	8%
Household Income \$75,000–\$99,999	21%*	15%
Household Income \$100,000–\$124,999	14%*	10%
Household Income \$125,000–\$149,999	12%	14%
Household Income \$150,000–\$199,999	14%	15%
Household Income \$200,000–\$249,999	6%	5%
Household Income \$250,000 or More	4%	5%
High School Graduate	11%*	16%
Trade or Vocational School	7%	4%
Some College	22%	21%
College Graduate (4-year degree)	42%	37%
Graduate or Professional Degree	18%	22%

\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

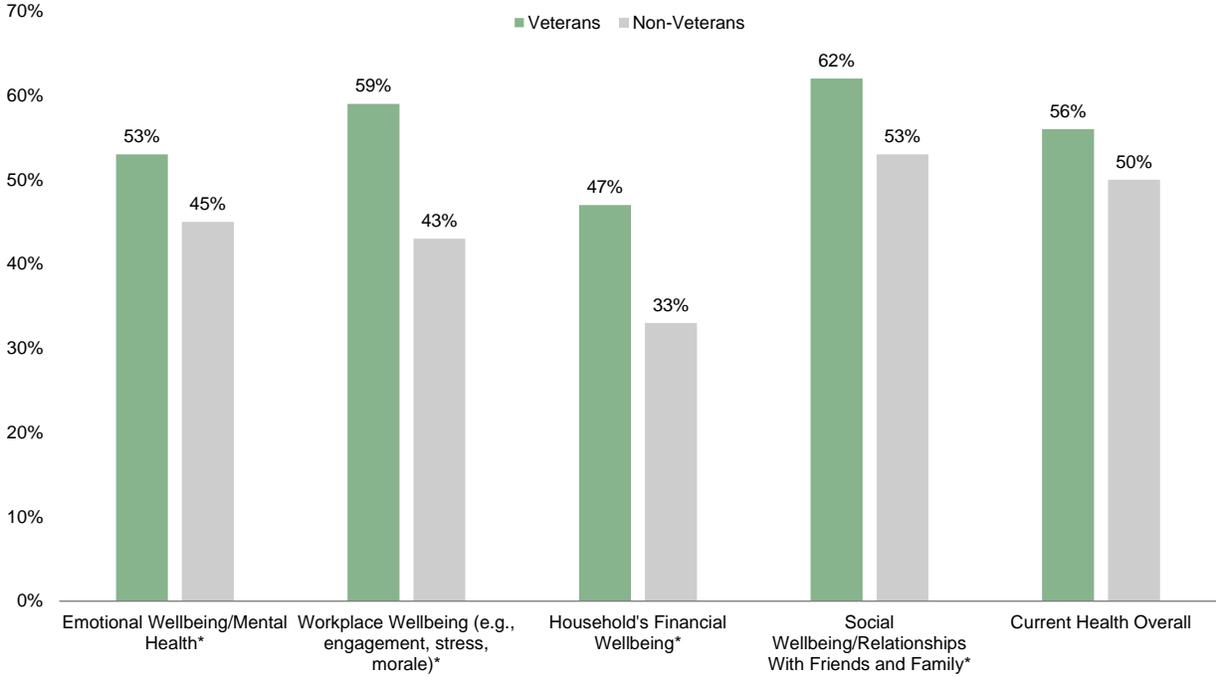
Over half of veterans left the military before reaching the threshold for military retirement.<sup>1</sup> As such, these workers need to plan carefully for their retirement and may also need to catch up to their non-veteran peers who had been consistently contributing to employer-sponsored retirement accounts. Just over one-third of veterans retired from the military, implying at least 20 years of service and qualification for retirement benefits. An additional 11 percent of veteran workers were medically retired from the military; these veterans did not reach 20 years of service, but instead qualified for retirement benefits on account of their military disability rating.<sup>2</sup>

**Physical, Mental, Financial, and Workplace Wellbeing**

While veterans can face challenges after separating from the military and joining the civilian work force, findings from the WWS suggest that this does not necessarily manifest in lower levels of wellbeing. In fact, veteran workers on average reported higher levels of wellbeing than non-veteran workers. Across four different dimensions, a higher share of veterans self-rated their wellbeing as either excellent or very good than non-veteran workers, shown below in Figure

4. Veterans self-rated their social wellbeing, emotional wellbeing, and workplace wellbeing, as well as their household’s financial wellbeing, higher than non-veteran workers. Veteran workers and non-veteran workers reported similar levels of self-rated overall health, however.

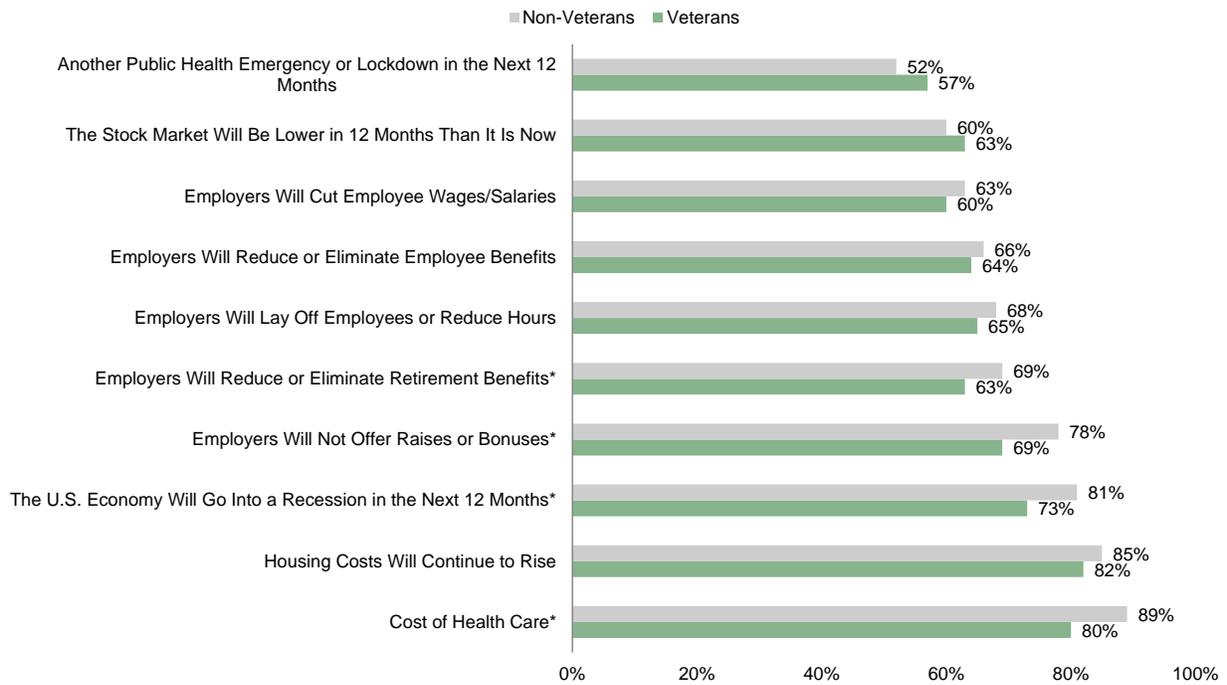
**Figure 4**  
**Share Rating Each Dimension as Excellent or Very Good, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

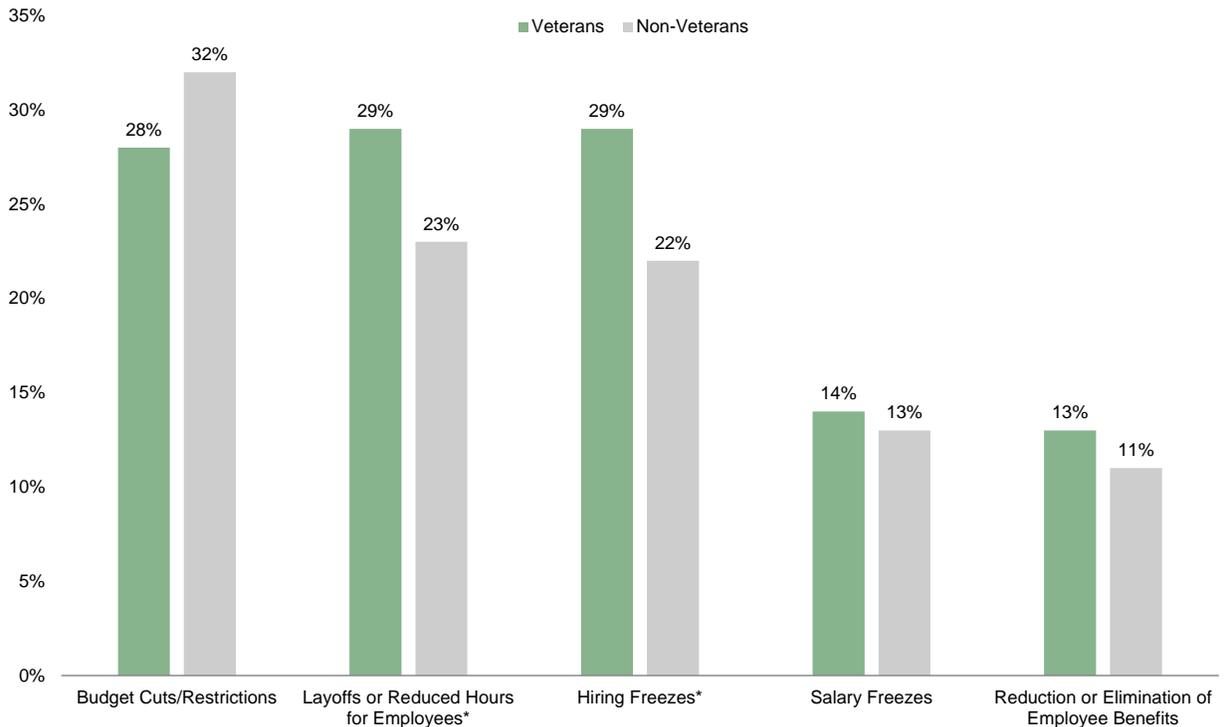
While half of all workers expressed a low amount of concern over their financial wellbeing — and veterans in particular reported lower levels of concern over their financial wellbeing — there were still workplace stressors that remained top of mind among American workers. Over six in 10 of both veterans and non-veterans expressed concern over the potential impact on their household finances of their employer implementing layoffs or reducing hours, reducing or eliminating benefits, or cutting salaries, shown below in Figure 5. Veteran workers were less likely than non-veteran workers to report being either somewhat or very concerned about the cost of health care, perhaps as a result of their eligibility for veterans’ health benefits (80 percent vs. 89 percent).<sup>3</sup> This concern is not entirely without cause. While veterans did not necessarily express greater concern over the impact on their finances, veteran workers were more likely than non-veteran workers to report that their employers had laid off workers or reduced hours and imposed hiring freezes, shown below in Figure 6.

**Figure 5**  
**Share of Respondents Somewhat or Very Concerned About the Following Impacting Their Household's Finances, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

**Figure 6**  
**Share of Workers Reporting the Following Occurred at Their Employer in the Past 12 Months, by Veteran Status**

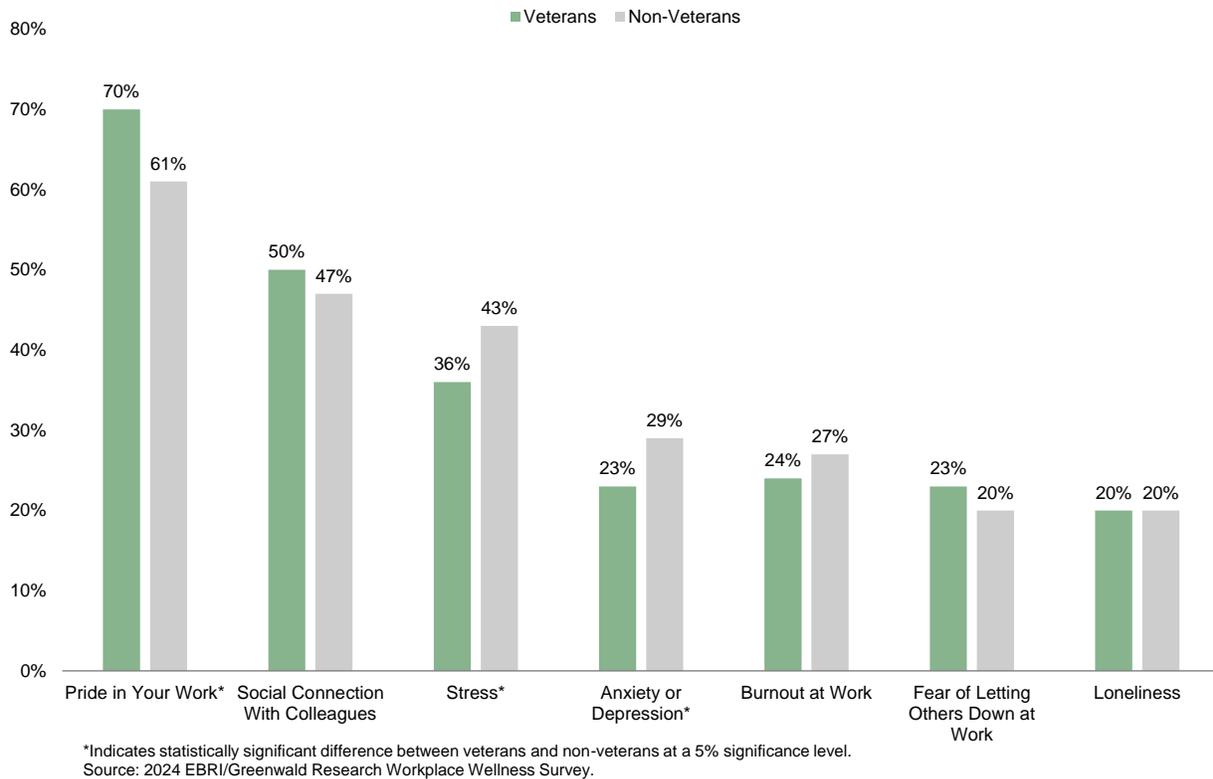


\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Veteran workers do not appear particularly shy about revealing their service history to their employers. The vast majority of veterans — 89 percent — reported their veteran status to their current employer; only 9 percent reported having withheld this information, with an additional 3 percent unsure whether they did. Veteran workers may have strong incentives to share this, after all; some employers, including the federal government, express a preference for veteran applicants during the hiring process, helping veterans separating from the military to successfully reintegrate with the civilian work force.

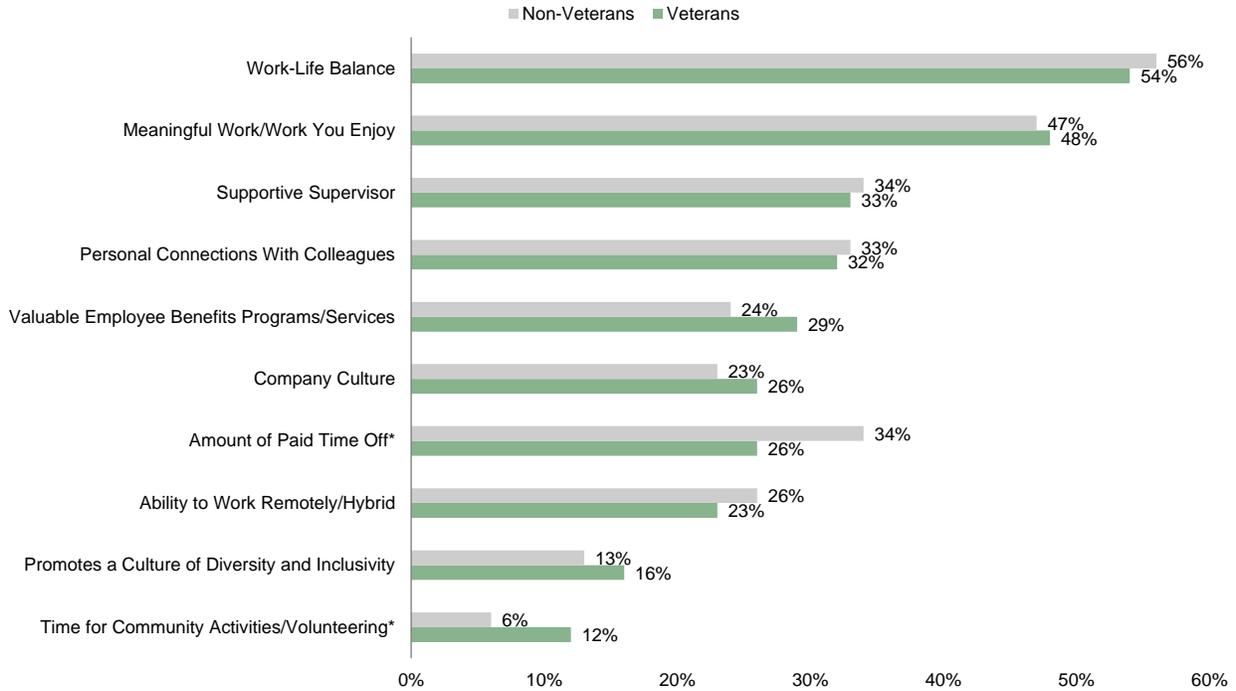
Workers are not a monolith, and feelings of workplace, social, or emotional wellbeing can be influenced by numerous factors. Perhaps contributing to their higher levels of self-reported workplace wellbeing, veterans were more likely than non-veterans to report feeling pride in their work, and less likely to report feeling stress or anxiety/depression, shown below in Figure 7. Both groups reported similar frequencies of feeling social connection with their colleagues, as well as similarly low levels of burnout, loneliness, or fear of letting others down.

**Figure 7**  
**Workers Experiencing the Following, by Veteran Status**



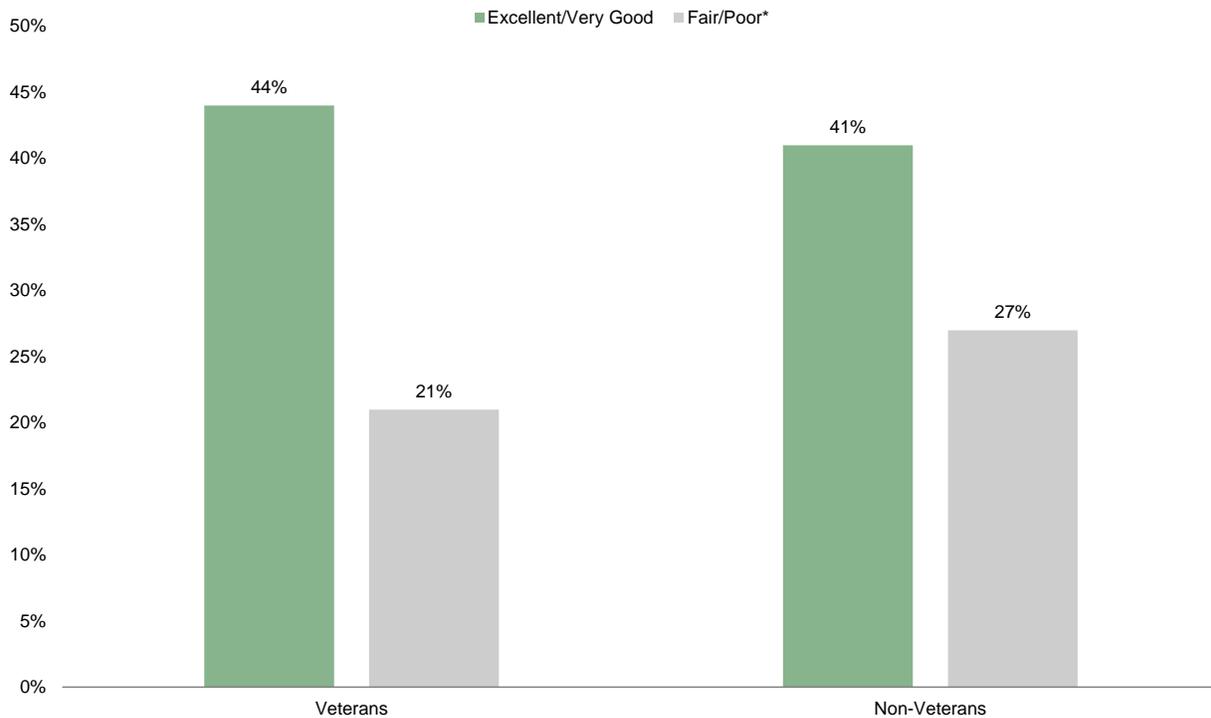
When asked what specifically contributes to positive feelings of workplace wellbeing, veteran workers looked much like their non-veteran peers. While these two groups differed on the extent to which the amount of paid time off contributed to a sense of workplace wellbeing (non-veterans were more likely to cite this) and time for community activities/volunteering (which veterans were more likely to cite), veteran workers and non-veteran workers largely responded similarly, shown below in Figure 8. Other factors, like work-life balance — or lack thereof — can be a source of stress in the workplace. Encouragingly, veterans and non-veterans alike described their work-life balance as either excellent or very good in similar proportions, shown below in Figure 9. Non-veteran workers were slightly more likely to report having a fair or poor work-life balance, however.

**Figure 8**  
**Share of Respondents Indicating the Following Improves Their Sense of Workplace Wellbeing, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

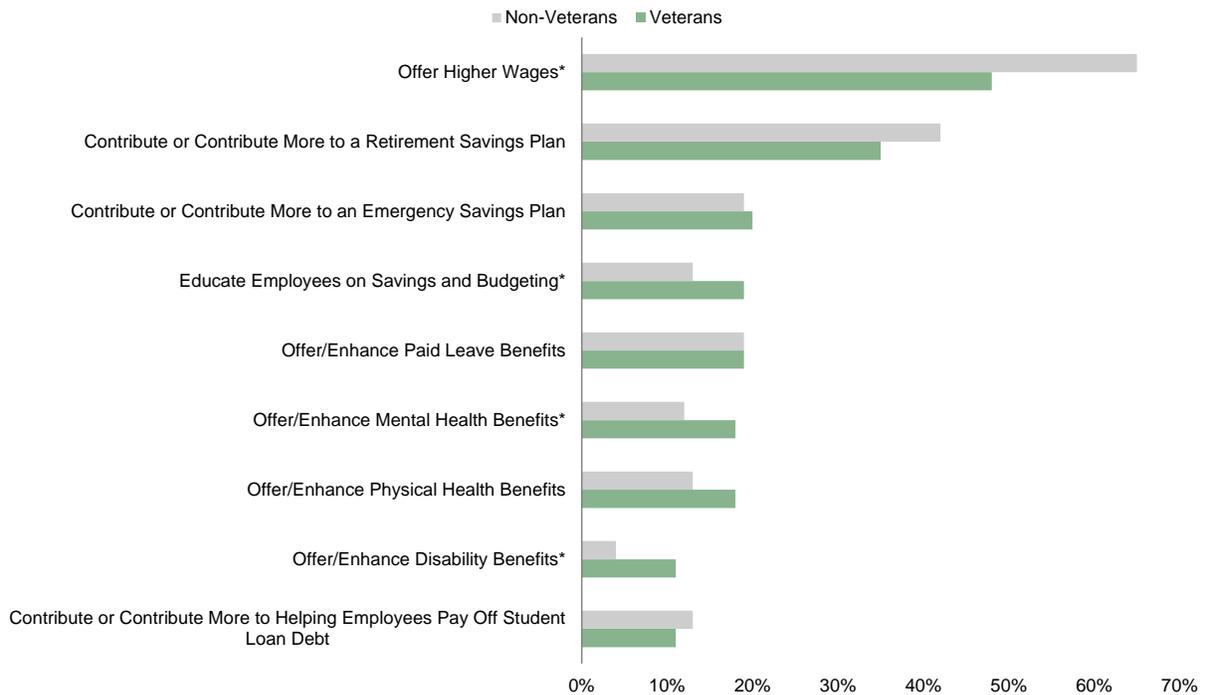
**Figure 9**  
**Respondents' Ratings of Their Work-Life Balance, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

In contemplating what their employer could do to improve workers' financial security and wellness, veteran workers diverged from non-veteran workers slightly. Both groups were similarly likely to suggest larger contributions to retirement savings plans and enhancing paid leave benefits, shown below in Figure 10. However, non-veterans were much more likely to suggest offering higher wages, while veteran workers were more likely to respond that either educating employees on savings and budgeting or enhancing mental health benefits could help their employer best make sure that workers are financially secure and well.

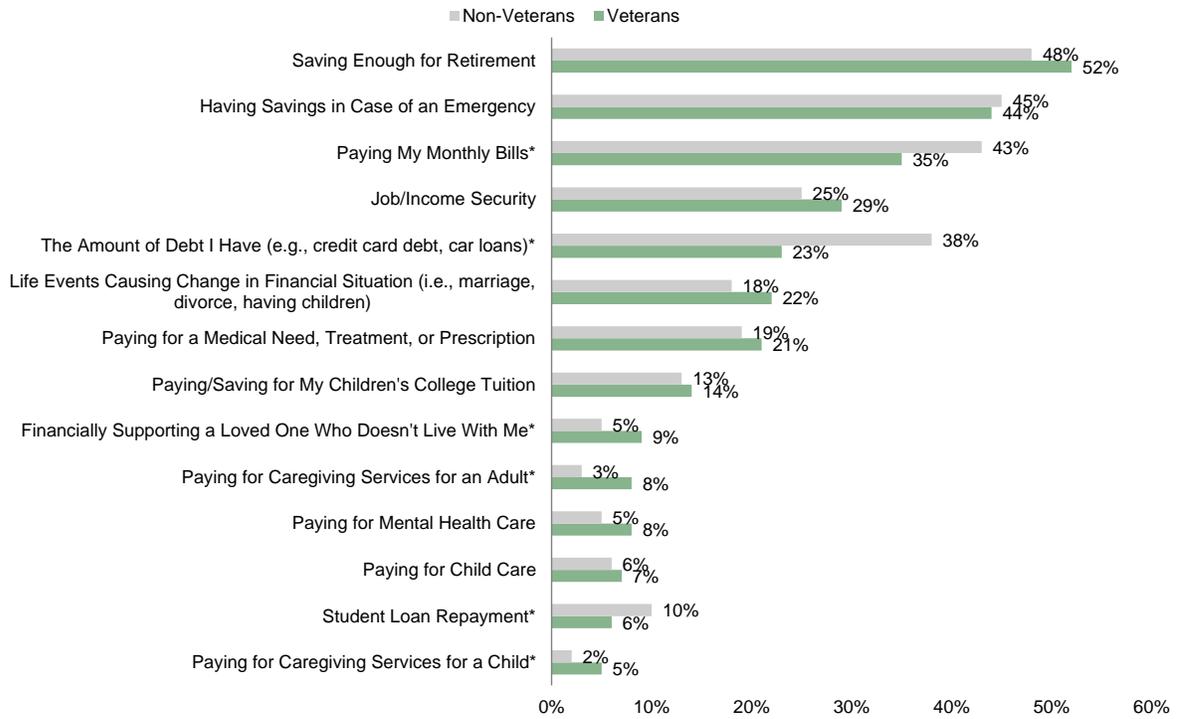
**Figure 10**  
**Steps Employers Could Take to Make Sure Employees Are Financially Secure, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

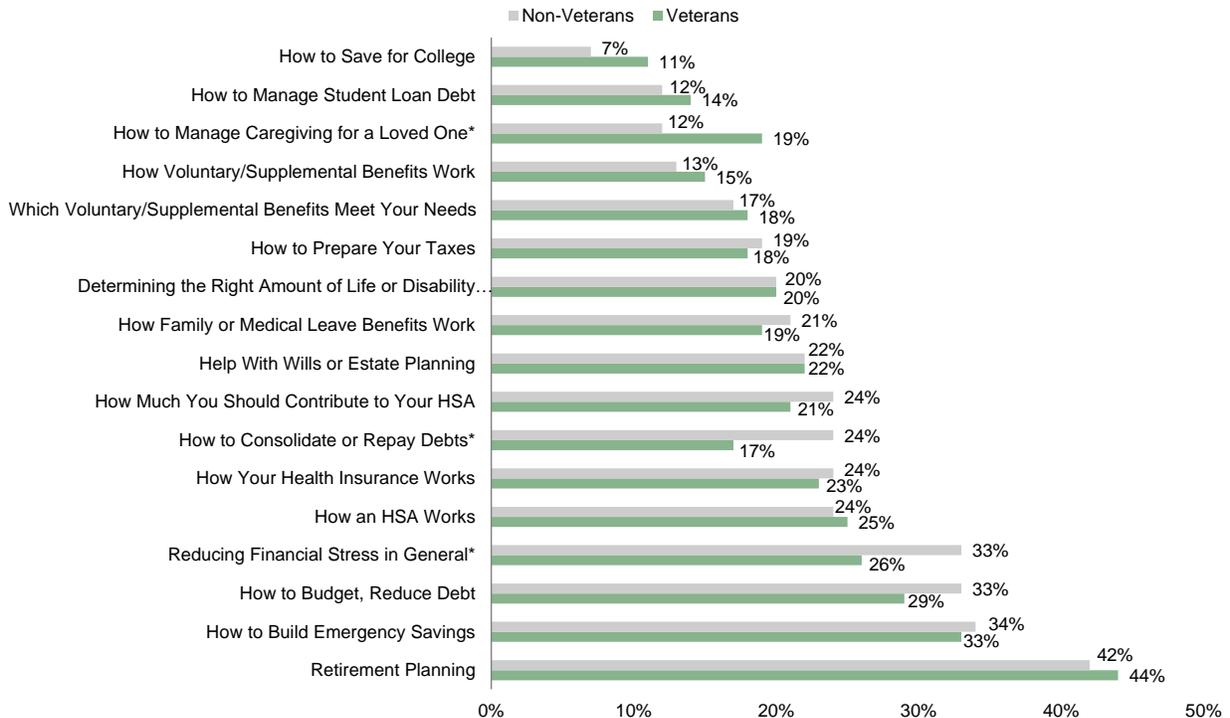
Veteran workers appear to have slightly different financial stressors than non-veteran workers. Both groups were similarly stressed by saving enough for retirement and having enough savings in case of an emergency. However, veteran workers were slightly less frequently stressed by paying monthly bills or the amount of debt they have, and they more frequently reported being stressed by financially supporting a loved one who does not live with them and by paying for caregiving services, either for an adult or a child, shown below in Figure 11. Veteran workers were also more likely to respond that they wished their employer educated or advised workers on how to manage caring for a loved one, shown below in Figure 12. Non-veteran workers, meanwhile, were more likely to respond that they wished their employer advised or educated workers on how to reduce financial stress in general and how to consolidate or repay debts.

**Figure 11**  
**Issues Causing Personal Stress, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

**Figure 12**  
**Topics Workers Want Their Employer to Educate or Advise on, by Veteran Status**



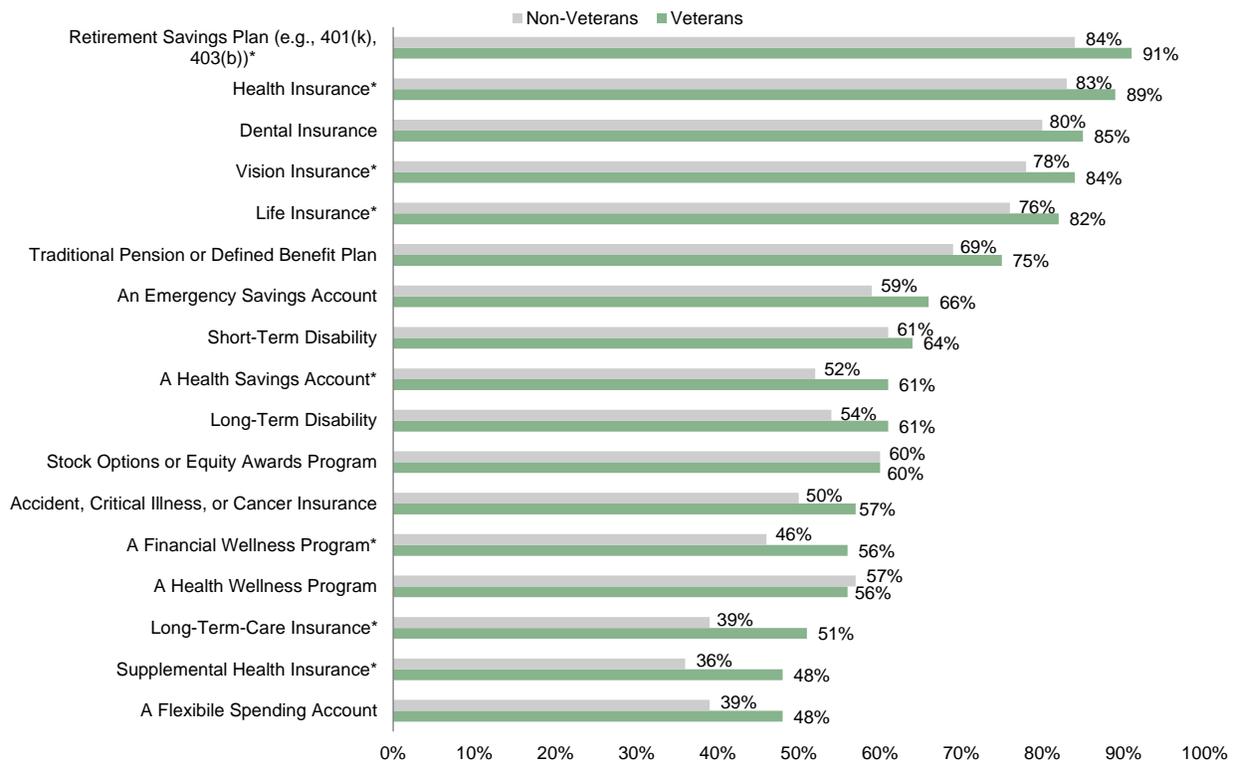
\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

## Participation in Employee Benefit Programs

As the conception of workplace wellbeing broadens beyond simply helping workers stay healthy and prepare for retirement, American firms are expanding the types of benefits they offer.<sup>4</sup> Some benefits, such as retirement plans or health insurance, are seen by some as “table stakes” and necessary to attract and retain a competitive work force. Other benefits, such as emergency savings accounts, are currently niche benefits but are gaining a foothold as employers search for ways to cultivate a high-quality work force while also looking to generate positive downstream effects, such as higher productivity on account of reduced financial stress, frequently cited by employers as a motivation for offering these benefits.<sup>5</sup>

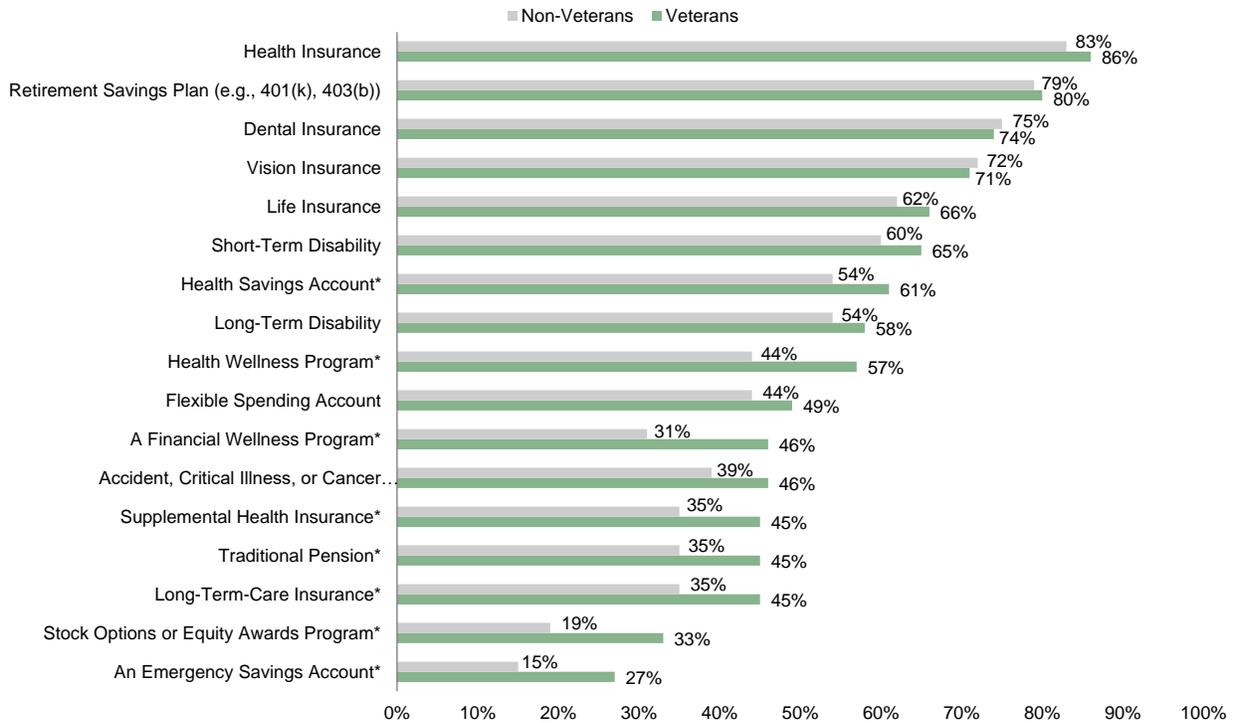
Veterans differed from non-veteran workers in their propensity to participate in many key benefits. Conditional on their employer offering the benefit, veterans were more likely than non-veteran workers to participate in their company’s defined contribution retirement plans (e.g., 401(k) and 403(b)), health insurance plans, vision insurance, life insurance, health savings accounts, financial wellness programs, long-term-care insurance, and supplemental health insurance, shown below in Figure 13. Importantly, the propensity for an employer to offer health insurance, defined contribution retirement plans, dental insurance, vision insurance, and life insurance did not vary significantly between veteran and non-veteran workers, shown below in Figure 14. However, veterans were more likely to work for an employer who offered less common voluntary and supplemental benefits, such as accident, critical illness, or cancer insurance, and supplemental health insurance coverage.

Figure 13  
Participation Rates Among Selected Benefits, by Veteran Status



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

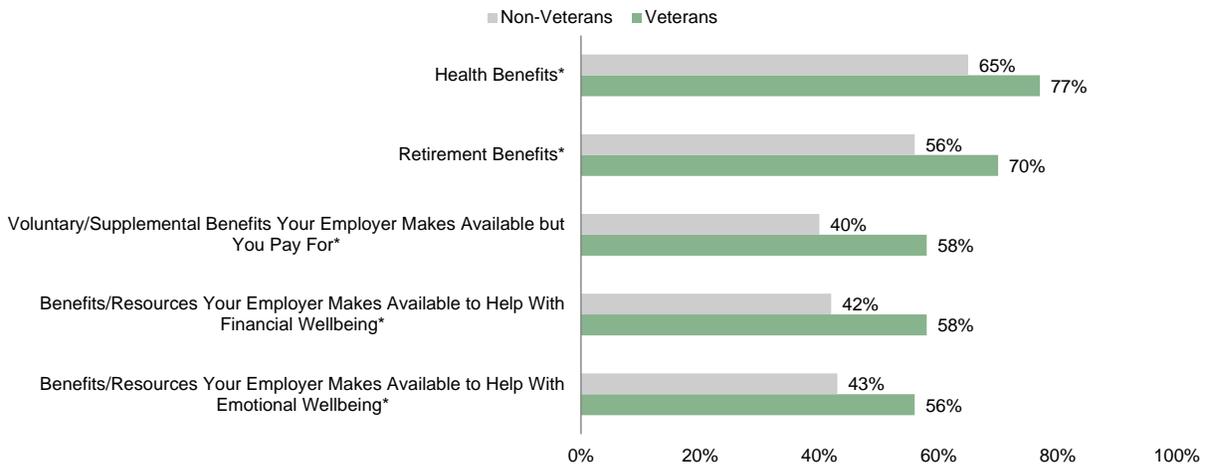
**Figure 14**  
**Offer Rates Among Selected Benefits, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

When asked about five broad categories of benefits, veterans were more likely than non-veterans to report that they felt they understood these benefits either extremely well or very well. A significant share of veteran workers responded with a higher self-rated understanding of health, retirement, and voluntary or supplemental benefits, as well as benefits and resources their employer provides to help with emotional and financial wellbeing, shown below in Figure 15. Perhaps the higher levels of participation in benefits observed among veterans may be linked with higher levels of their understanding of these benefits.

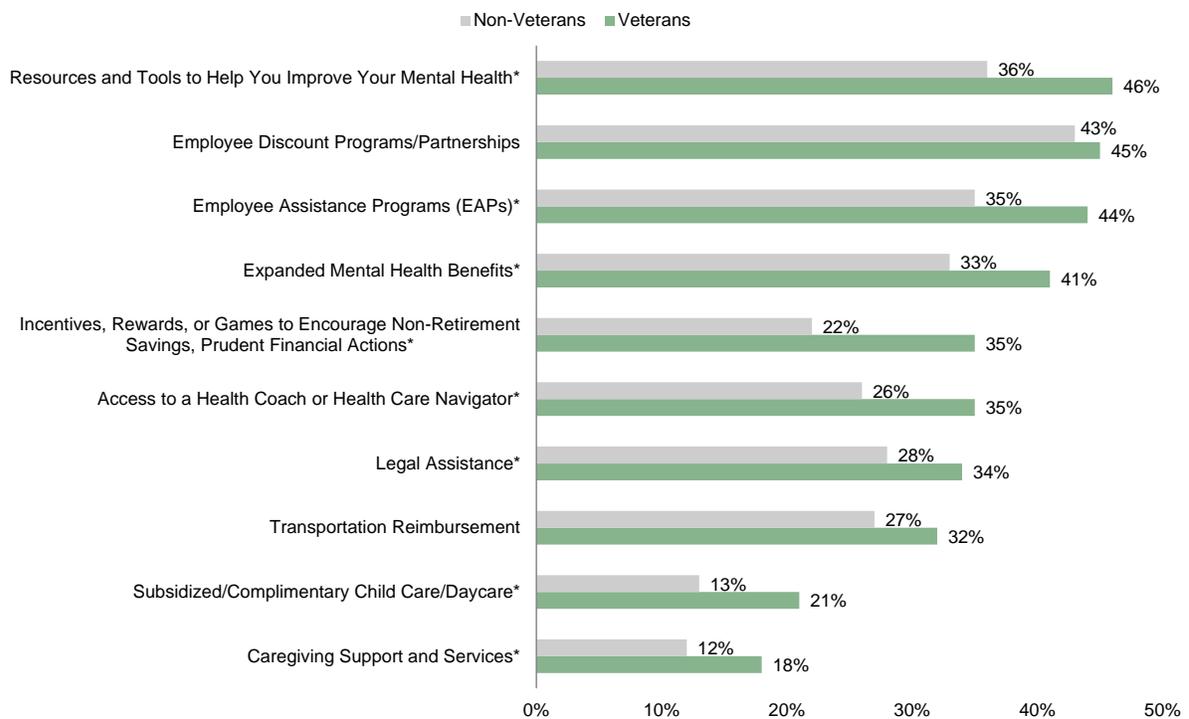
**Figure 15**  
**Share of Workers That Understand Employer Provided Benefits Extremely Well or Very Well, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

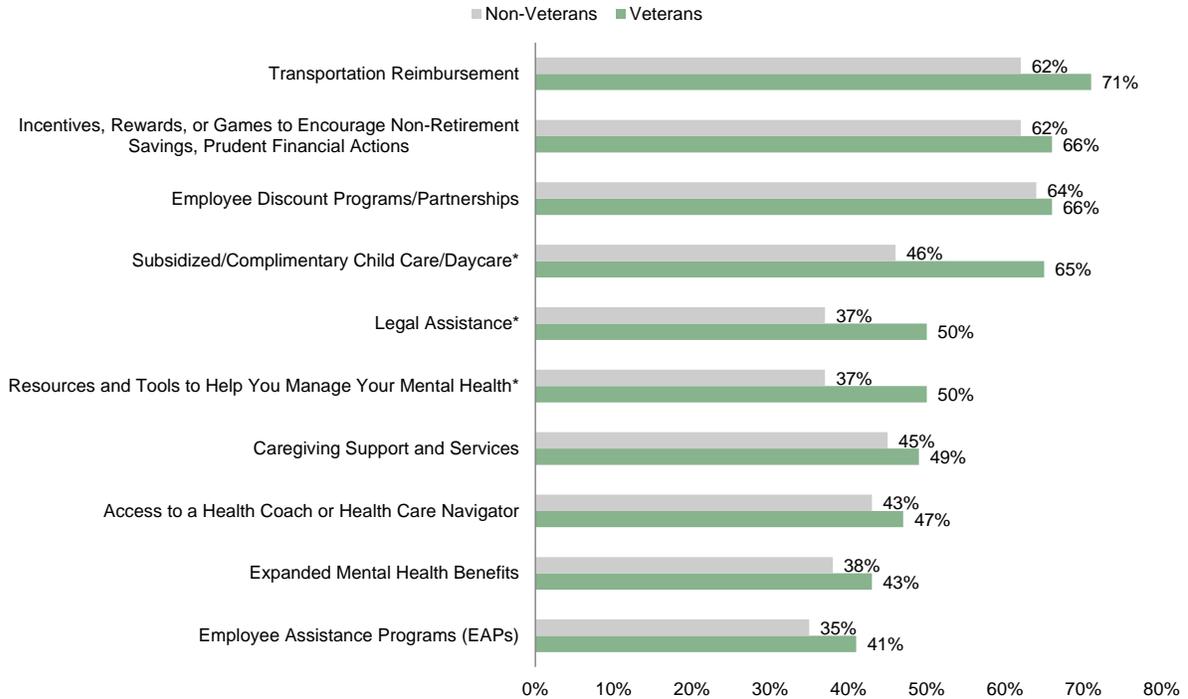
Outside of the more common core benefits listed above, veterans were generally more likely to work for an employer that offered less common benefits than non-veteran workers. Veteran workers responded that they were more frequently offered benefits such as resources and tools to help improve mental health, employee assistance programs, and access to a health coach or health care navigation service, shown below in Figure 16. Among those who were offered these benefits, veterans and non-veterans participated at similar rates, with the exceptions of subsidized daycare, resources to improve mental health, and legal assistance, shown below in Figure 17. However, when it came to a hypothetical menu of benefits, both groups responded similarly when asked whether they would be very interested in their employer making those benefits available, shown below in Figure 18. Finally, a higher share of veteran workers reported taking advantage of the education or advice their employers offered them (42 percent vs. 29 percent of non-veteran workers).

**Figure 16**  
**Employer Offer Rates of Ancillary Benefits, by Veteran Status**



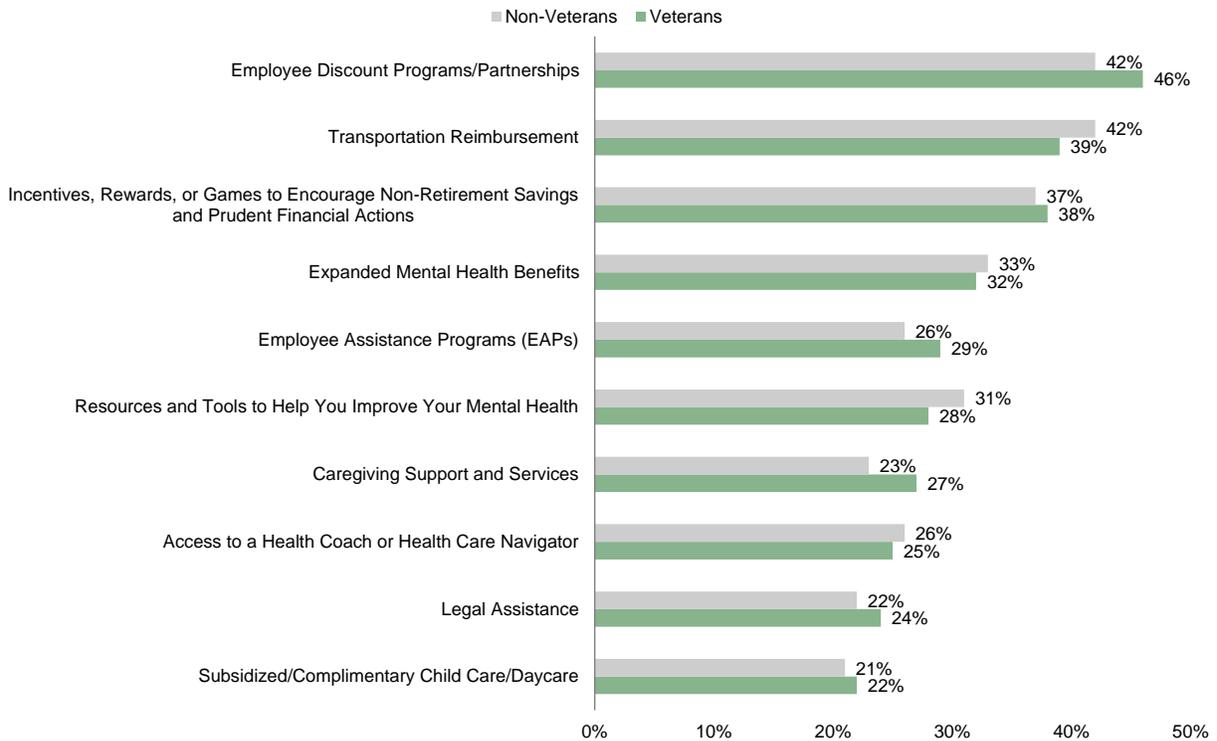
\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

**Figure 17**  
**Worker Usage of Ancillary Benefits, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

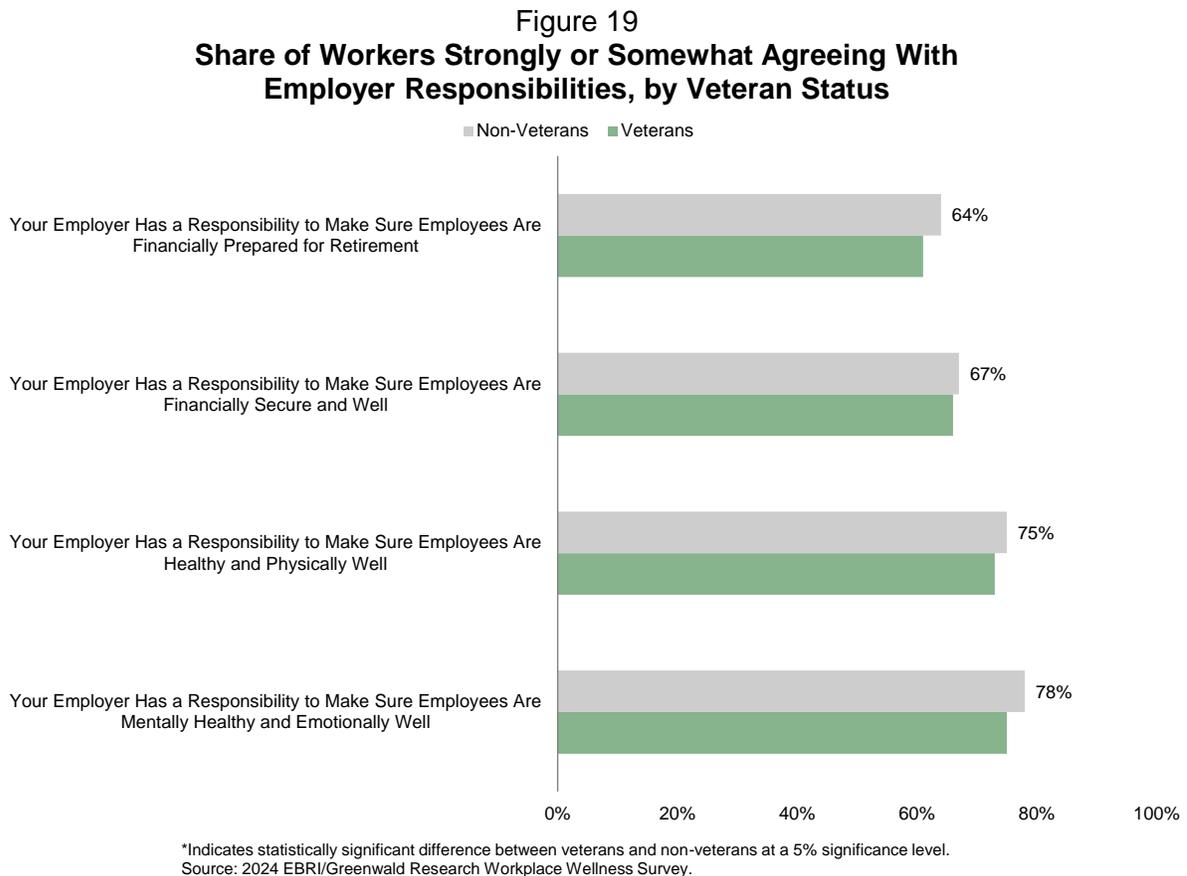
**Figure 18**  
**Employee Interest in Ancillary Benefits If Not Already Offered, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

## Opinions of Employers and Benefits

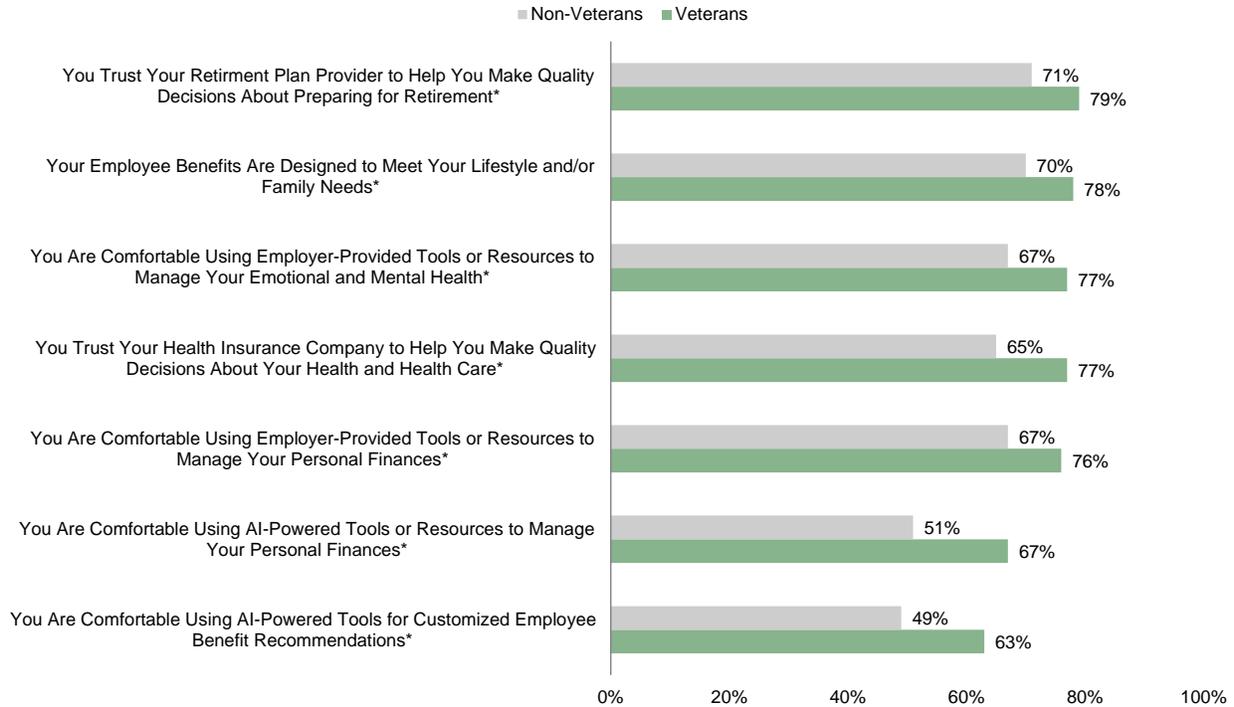
There is broad agreement among American workers that their employer plays a key role in their overall wellness. Both veteran and non-veteran workers agree that their employer has a responsibility to make sure workers are mentally healthy and emotionally well, healthy and physically well, and financially secure and well, as well as prepared for retirement, shown below in Figure 19. EBRI's 2024 Financial Wellbeing Employer Survey suggested that employers themselves hold this view as well, with over 90 percent of benefits decision makers agreeing that employers have these responsibilities.<sup>6</sup>



Perhaps an opinion formed by their service time, veterans also displayed a stronger preference toward staying with an employer for a long period of time than non-veteran workers did.

There are a few areas in which veterans and non-veterans differed in their opinions about their employer, however. Veterans were more likely to either strongly or somewhat agree that they trust their retirement plan provider to make quality decisions about preparing for retirement, that their benefits are designed to meet their lifestyle and/or family needs, and that they are comfortable using employer-provided tools to manage their finances as well as their physical and mental health, shown below in Figure 20. Veterans were also more likely to strongly or somewhat agree that they are more comfortable using AI tools, both with respect to their personal finances and for generating benefit recommendations.

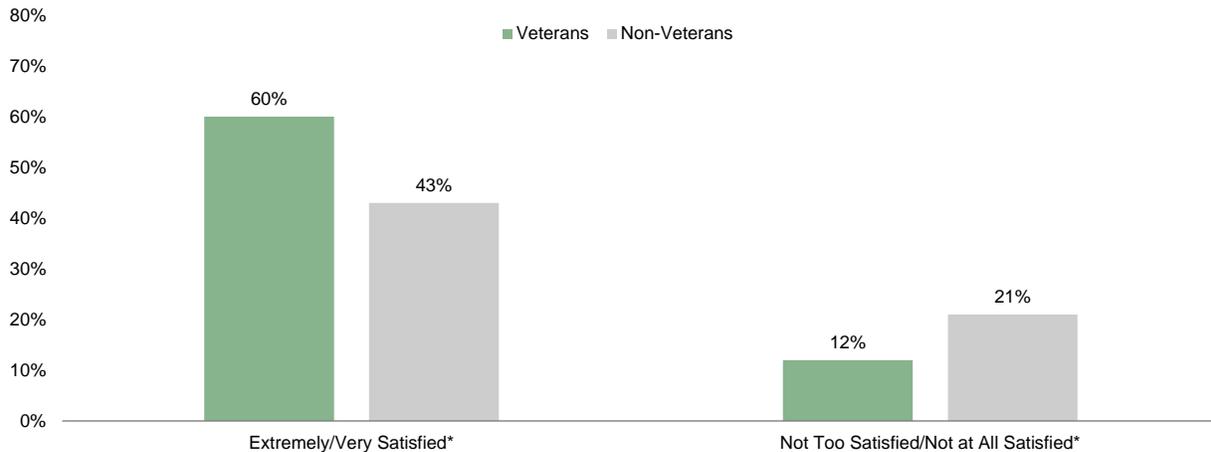
Figure 20  
**Share of Workers Strongly or Somewhat Agreeing, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Notably, veteran workers tended to express greater satisfaction with their benefits than non-veteran workers. Sixty percent responded that they were either extremely or very satisfied with their current benefit offerings, compared with 43 percent of non-veteran workers, shown below in Figure 21. This is despite the fact that the median number of benefits offered did not meaningfully differ between veteran workers and non-veteran workers (10 vs. 9), although veterans were slightly more likely to be offered benefits in the first place, as 95 percent of veterans were offered at least one benefit compared with 89 percent of non-veteran workers.

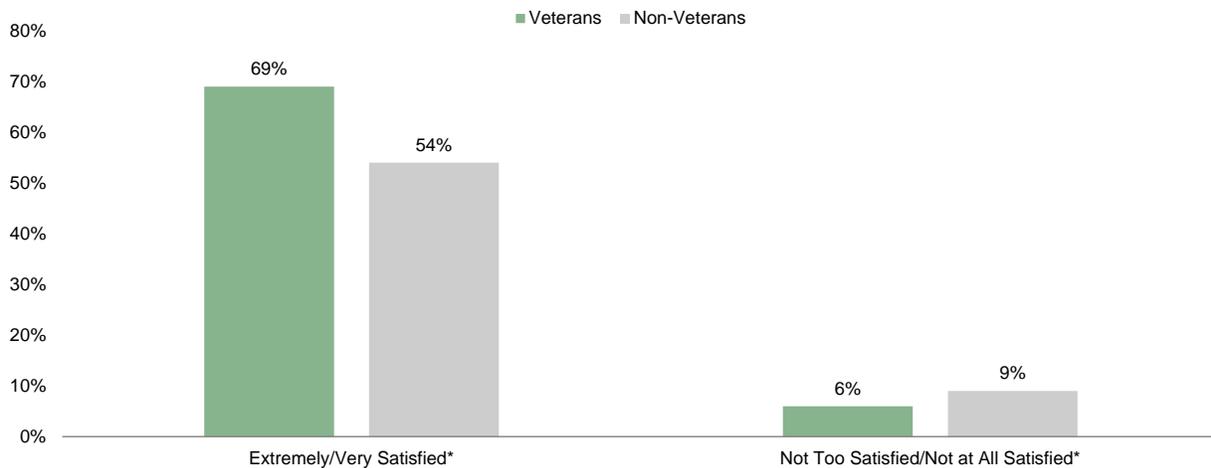
Figure 21  
**Satisfaction With Employee Benefits Package, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Veterans were more likely to express satisfaction with their retirement benefits compared with non-veteran workers. Sixty-nine percent of veterans responded that they were either extremely or very satisfied with their current retirement benefits, compared with only 54 percent of non-veteran workers, shown below in Figure 22. Despite exposure to a very different retirement system in the military, veterans were, on the whole, satisfied with their employer’s defined contribution retirement plan offerings.

Figure 22  
Satisfaction With Retirement Benefits, by Veteran Status

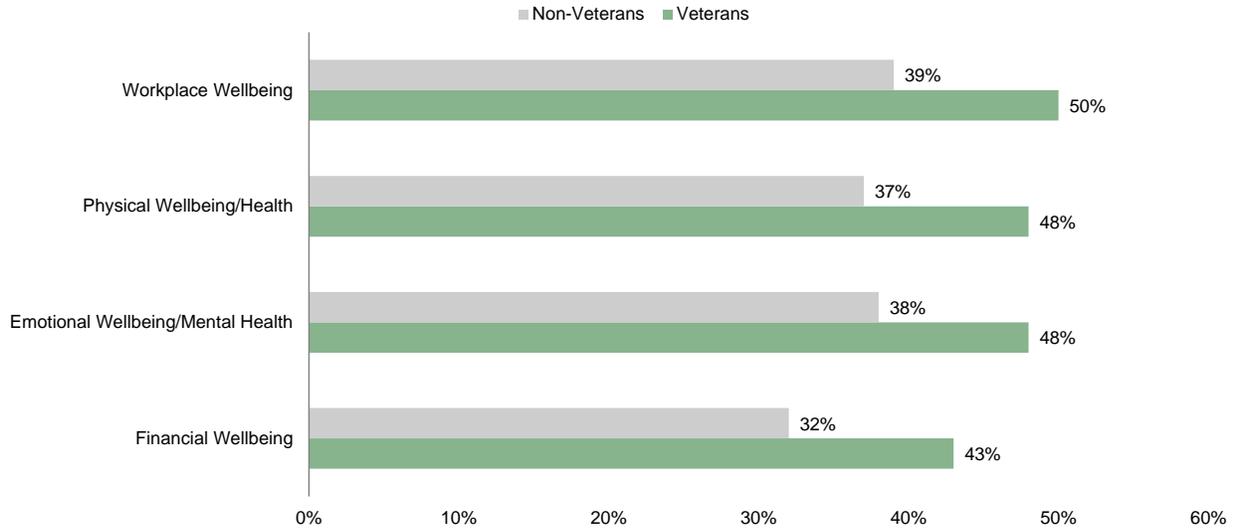


\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

## Job Satisfaction

Veterans exhibited higher satisfaction with their current employer. Sixty-four percent responded that they were either extremely or very satisfied with their current job, compared with 55 percent of non-veteran workers. This may be a downstream effect of veteran workers’ opinions on their employer’s efforts to help improve worker wellbeing; veterans were consistently rosier in their assessment of their employer’s efforts in improving workplace wellbeing, emotional wellbeing and mental health, physical wellbeing, and financial wellbeing than non-veteran workers, shown below in Figure 23.

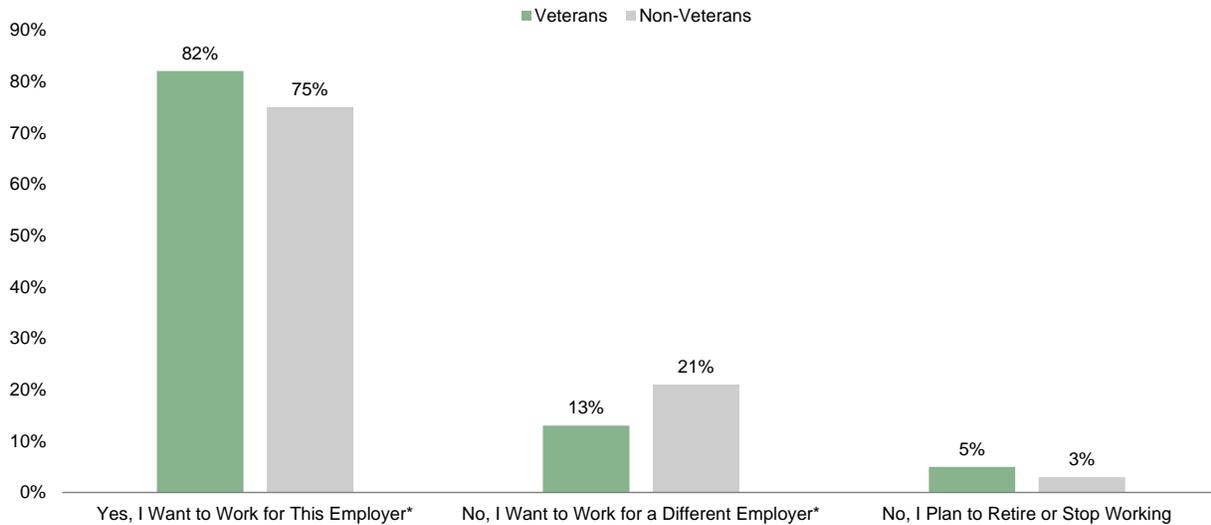
Figure 23  
**Share of Workers Responding That Employer Efforts to Improve Wellbeing Are Excellent or Very Good, by Veteran Status**



Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

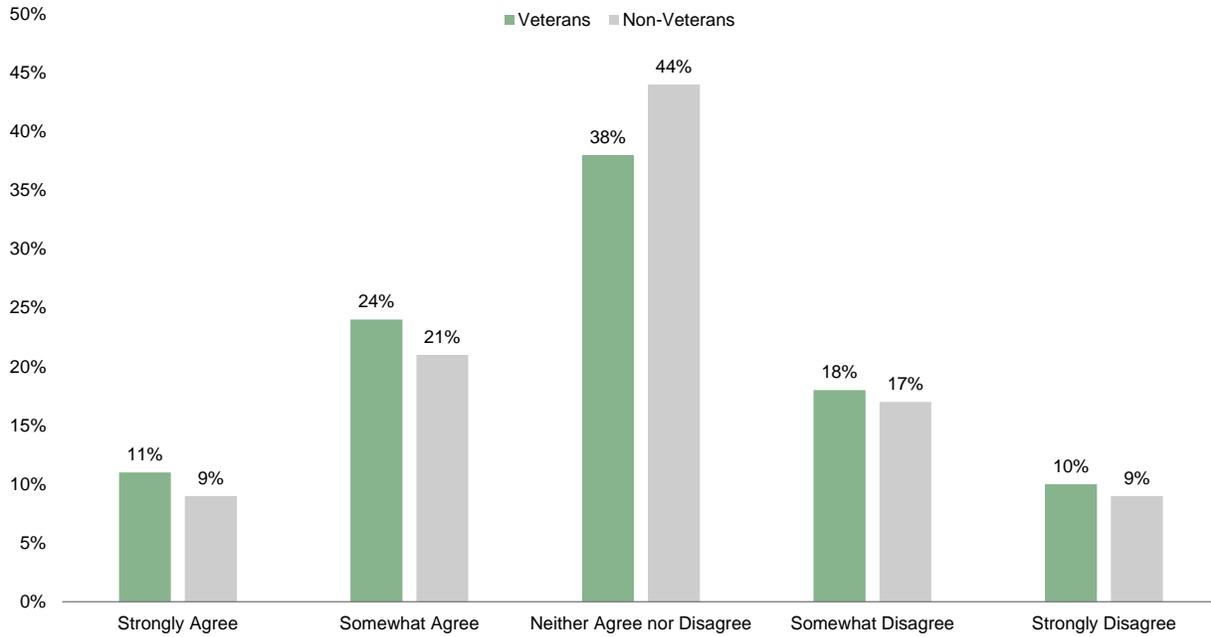
Perhaps relatedly, veteran workers were more likely to reply that they planned to stay with their current employer for the next two years. Shown below in Figure 24, 82 percent of veterans indicated that they planned to stay with their current firm for the immediate future, compared with 75 percent of non-veterans. Veteran and non-veteran workers both held similar views on whether workers should regularly change jobs over the course of their career, shown below in Figure 25.

Figure 24  
**Worker’s Plans to Stay With Their Current Employer Over Next Two Years, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

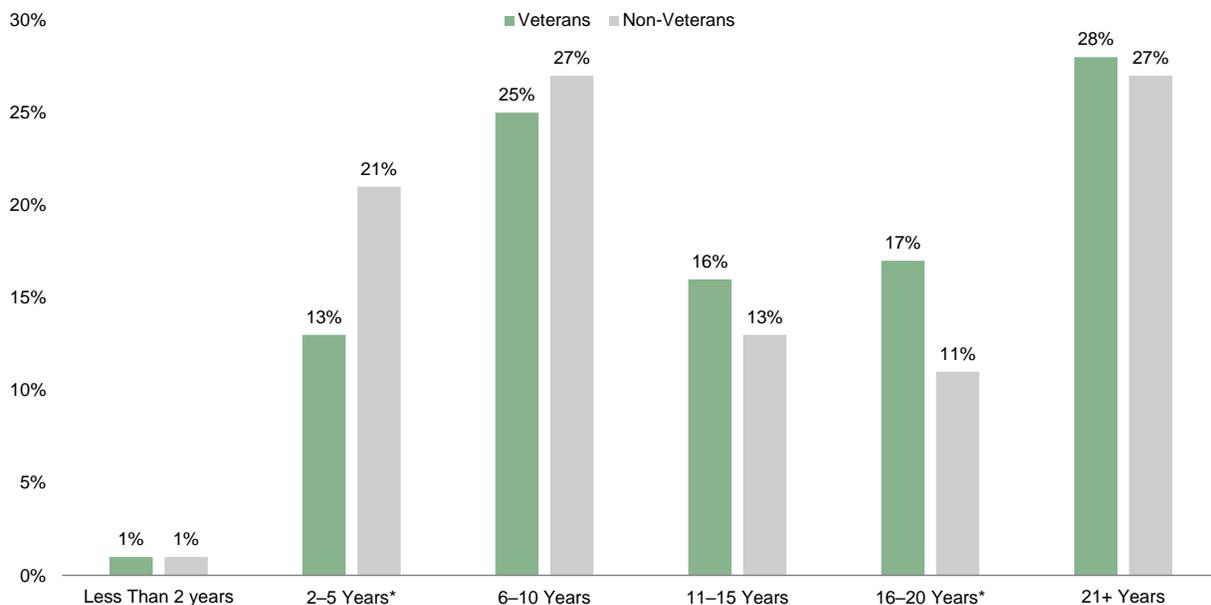
Figure 25  
**Share of Workers Agreeing That Workers Should Regularly Change Employers Over the Course of Their Career, by Veteran Status**



Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Veterans did, however, express greater interest in working for a single employer for an extended period of time. When asked how long they preferred to work for one employer, a higher share of veteran workers replied 16–20 years compared with non-veteran workers (17 percent vs. 11 percent), shown below in Figure 24. Non-veteran workers, meanwhile, had a higher propensity than veteran workers to reply that they preferred to work for an employer for 2–5 years (21 percent vs. 13 percent).

Figure 26  
**Preferred Length of Time to Work for One Employer, by Veteran Status**

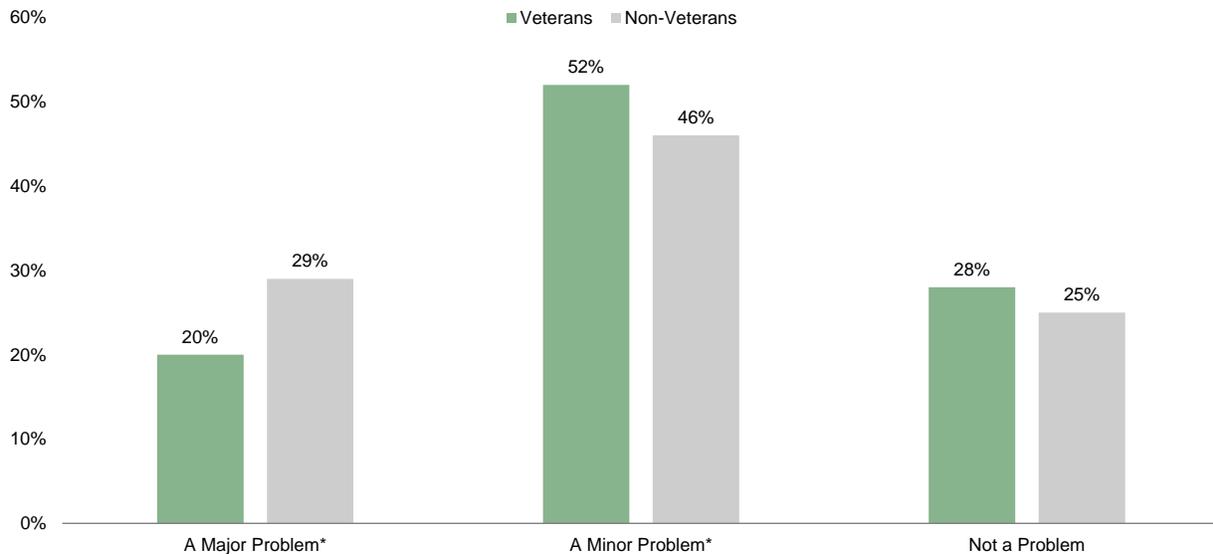


\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

## Debt, Preparedness, and Personal Finances

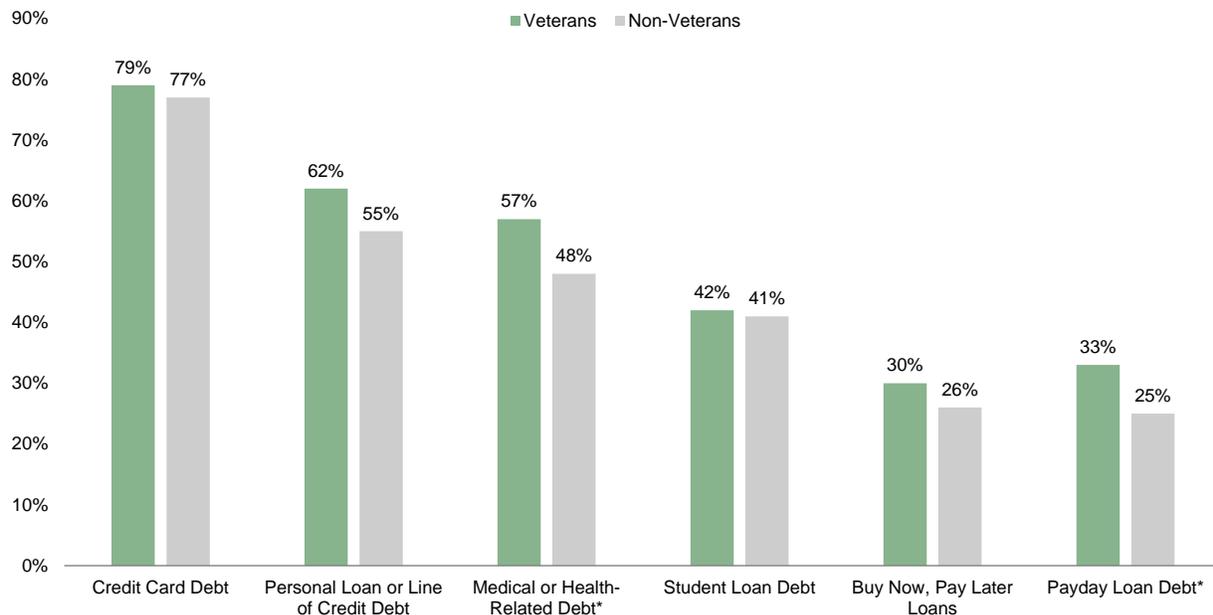
Perhaps owing to their higher household incomes, veterans differed from their non-veteran peers in their outlook on debt, their ability to weather financial emergencies, and their assessment of their household finances. Veterans were slightly less likely to report that their level of debt was a major problem (20 percent vs. 29 percent) but slightly more likely to report that their level of debt was a minor problem (52 percent vs. 46 percent), shown below in Figure 27. Additionally, veteran workers had a higher propensity than non-veterans to indicate that medical or health-related debt or payday loan debt were either a minor or major problem for their household, shown below in Figure 28.

Figure 27  
Self-Described Level of Debt, by Veteran Status



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

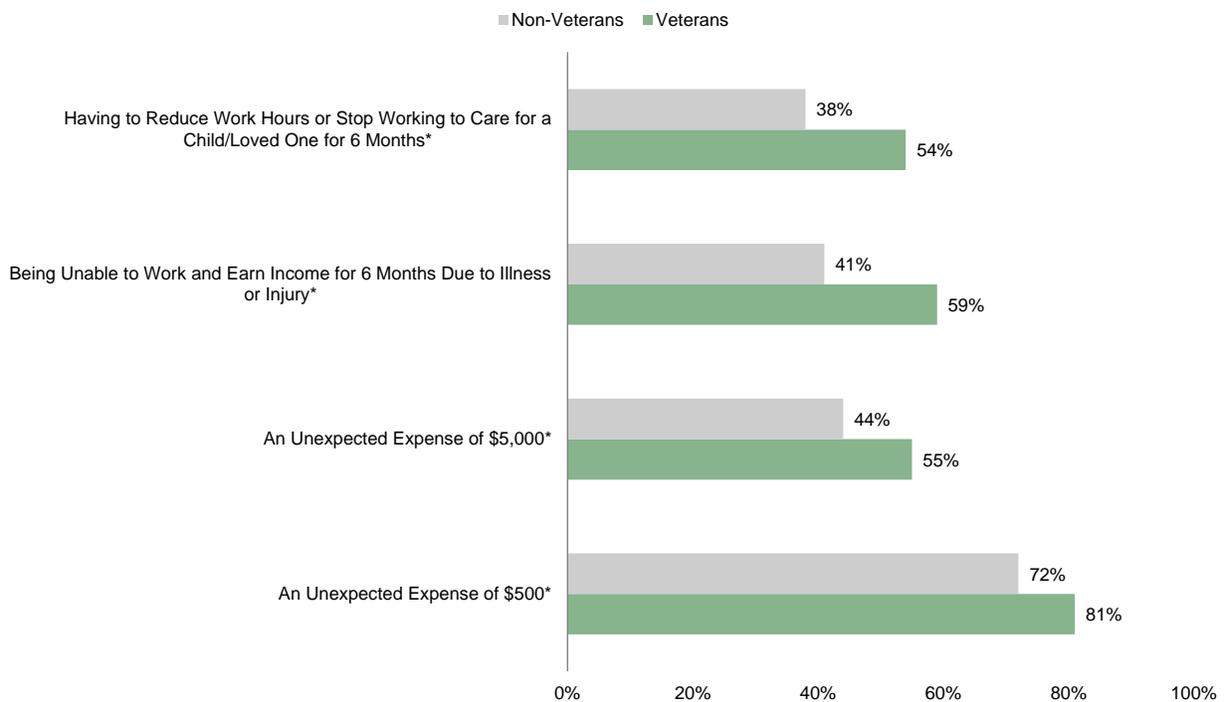
Figure 28  
Types of Debt Considered a Major or Minor Problem, by Veteran Status



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Veteran workers also appeared more likely to be prepared to weather unexpected emergencies of several varieties. A higher share of veterans replied that they felt very or somewhat prepared to handle an unexpected expense of \$500 (81 percent vs. 72 percent of non-veterans), as well as an unexpected expense of \$5,000 (59 percent vs. 41 percent), shown below in Figure 29. In addition to these emergency expenditures, veterans were also more likely to respond that they were very or somewhat prepared to weather being unable to work for six months due to illness or injury (59 percent vs. 41 percent), as well as having to reduce work hours or stop working for six months to care for a child or other loved one (54 percent vs. 38 percent).

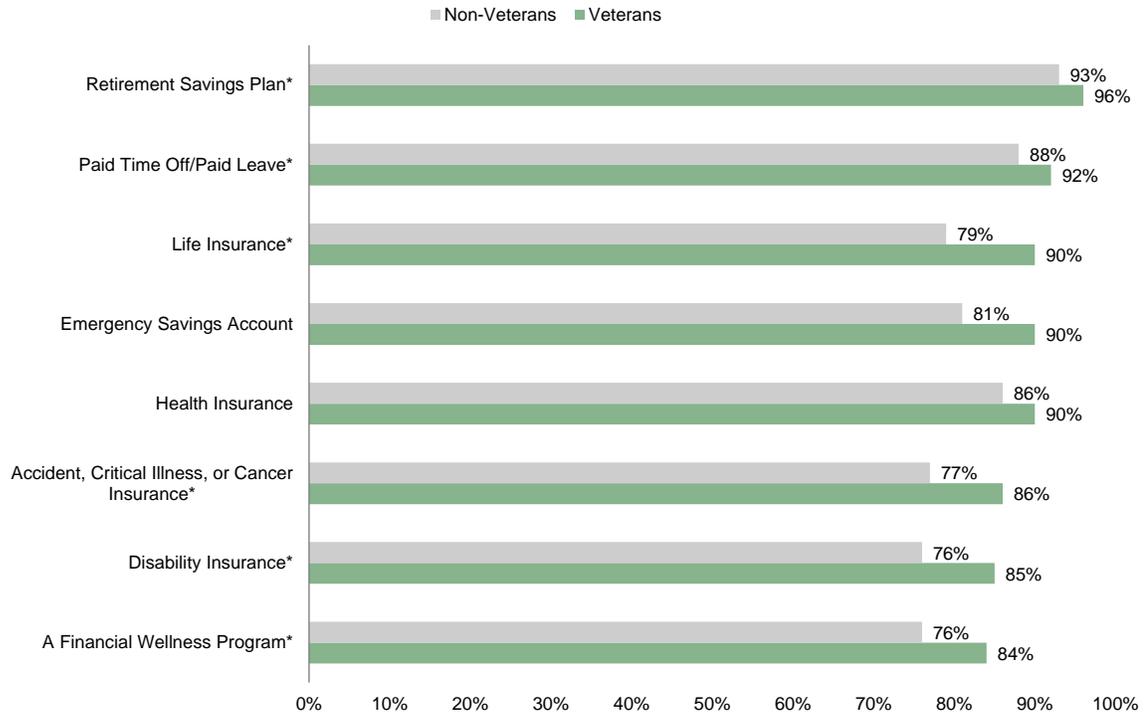
**Figure 29**  
**Share of Workers Feeling Very or Somewhat Prepared to Handle Financial Events, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

Both veteran and non-veteran workers broadly felt that a wide range of benefits contributed to their feeling of financial security. A slightly higher share of veteran workers reported that retirement savings plans, paid time off, life insurance, accident/critical illness insurance, financial wellness programs, and disability insurance contributed to feelings of financial security, shown below in Figure 30. However, non-veteran workers were not far behind in largely agreeing with these sentiments. Retirement savings, paid time off, and health insurance were strong contributors to feelings of financial security regardless of veteran status.

Figure 30  
**Share of Workers Responding That Benefits Contribute to Feelings of Financial Security, by Veteran Status**



\*Indicates statistically significant difference between veterans and non-veterans at a 5% significance level.  
 Source: 2024 EBRI/Greenwald Research Workplace Wellness Survey.

## Conclusion

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, especially as they reintegrate into the civilian work force after their military service. Encouragingly, veteran workers overwhelmingly reported feeling comfortable informing their employers of their status as a veteran. And 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.

Additionally, veterans are overwhelmingly male, so at first glance, some of these differences may speak to differences between men and women regardless of veteran status. However, we found that both male and female veterans tended to fare better in the workplace than their respective non-veteran counterparts. Many of these findings are not attributable solely to gender differences.

That is not to say that all is rosy for veteran workers. They were more likely to report being stressed in particular by caregiving duties, reporting more frequently than non-veteran workers that they were stressed about paying for caregiving services for either an adult or a child. They were also more likely to report that they considered their levels of medical and health-related debt as well as payday loan debt a problem for their household.

Finally, there are many workplace challenges workers frequently navigate that transcend veteran status. Veteran and non-veteran workers were similarly likely to report experiencing negative feelings at work. Both groups reported in similar proportions that in the past 12 months, they had experienced burnout, loneliness, and a fear of letting others down. Both veterans and non-veterans were also similarly likely to report that credit card debt, personal loans or lines of credit debt, and student loan debt were problems for their households.

## Endnotes

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<sup>1</sup> In general, service members must serve for 20 years before becoming eligible for military retirement benefits. Exceptions occur for veterans with low incomes or disabilities.

<sup>2</sup> Veterans separating from the military are eligible for disability retirement benefits if they are considered unfit for duty with a disability rating of 30 percent or higher.

<sup>3</sup> Unlike the requirements for military retirement benefits, the requirements for Veterans Affairs (VA) health care benefit eligibility are lower; veterans who served for 24 months in active duty and did not receive a dishonorable discharge are eligible for VA health care benefits.

<sup>4</sup> Jake Spiegel, Craig Copeland, and Bridget Bearden, "2024 EBRI Financial Wellbeing Employer Survey: Employers See Financial Wellness Benefits as a Tool to Improve Worker Satisfaction and Productivity," *EBRI Issue Brief*, no. 623 (Employee Benefit Research Institute, October 2024).

<sup>5</sup> Spiegel, Copeland, and Bearden (2024) (see Endnote 4).

<sup>6</sup> Spiegel, Copeland, and Bearden (2024) (see Endnote 4).