

Voluntary Benefits: Why Supplemental Life Insurance?



Many employees have never considered the importance of life insurance – despite working hard to protect their family’s financial future. The truth is life insurance is important for people of all ages. And when employees think about how their family would pay for funerals, mortgages, and other financial responsibilities – the need for life insurance becomes clear.

In its 2021 Insurance Barometer, LIMRA reported:

- Just 52% of Americans report having life insurance
- 59% of uninsured consumers say they need life insurance
- 22% of underinsured consumers believe they need more life insurance
- If their household’s wage-earner died unexpectedly, 42% of Americans would face financial hardship within six months

Why Offer Supplemental Life Insurance?

Money is a top stressor for employees. Finance-related voluntary benefits have the potential to support employees with much-needed financial guidance and educational resources. When employees experience lower financial stress, employers may see greater employee productivity and morale and lower absenteeism.

For most employees, the workplace is the only opportunity they have to purchase life insurance. Including supplemental life insurance as part of your voluntary benefits offering rounds out your benefits package and provides value to employees without raising the company’s costs.

Why choose HEALTHAlliance’s Symetra Program?

Employees can take advantage of Symetra’s simplified process with:

- No medical questions if enrolling during initial eligibility period
- Convenient payroll deductions
- Flexible coverage amounts to meet their needs
- Great Rates due to HEALTHAlliance’s group buying power
- Symetra is 60-year-old, financially-strong company with the vision to create a world where more people have access to financial freedom

Questions? The dedicated HEALTHAlliance Team is always available to help. Contact Jami Klootwyk at 515-453-9373 or jami.klootwyk@assuredpartners.com.

As an employer, you have a unique opportunity to deepen your employees’ commitment to your business by providing them with a needed benefit option.