

Part-Time Workers Are High on the “Gig Economy.” Could They Be Missing a Financial Safety Net?

Our recent study indicates that part-time workers have an unrealistic sense of their financial security. Many feel they are as financially secure as full-time workers. Yet the large number of part-time workers unable to get essential benefits from their workplace tells a very different story. They are a lot more vulnerable than they realize.

A lack of workplace benefits shows part-time workers are overconfident.

75%
are not getting
medical insurance



68%
are not getting
retirement savings



86%
are not getting
disability insurance



87%
are not getting
life insurance



What can employers do to help improve financial security among part-time workers?

Extend key insurance and retirement savings benefits to part-time workers, on either a contributory or voluntary basis.

- Income protection (Life and Disability insurance)
- Retirement savings plans (401k)
- Supplemental health coverage (Accident, Hospital Indemnity and Critical Illness insurance)
- Wellness and prevention programs (health risk appraisals, biometric screenings, fitness and nutrition education, gym discounts)

Effectively communicate all benefits available to part-time workers so they are aware and can take advantage of them.

For a complete picture of these challenges and how to meet them, read the research brief “Part-Time Nation” from the Guardian Workplace Benefits StudySM: Fourth Annual at GuardianAnytime.com.

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Source for all statistics cited is The Guardian Workplace Benefits StudySM: Fourth Annual, 2016.

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