



## **Americans' Financial Security Increasingly Tied to Employee Benefits**

*As workers' reliance grows, employers often underestimate workplace benefits' role, according to new Guardian Study*

**NEW YORK, N.Y., July 28, 2015** — The [Guardian](#) Life Insurance Company of America® (Guardian), one of the nation's largest mutual life insurers and a leading provider of employee benefits, today announced the results from the third annual [Guardian Workplace Benefits Study<sup>SM</sup>](#).

The study, which measures how Americans perceive and value their employee benefits, uncovers a significant disconnect between employers and employees when it comes to benefits offered in the workplace. Nearly two in three workers strongly believe that employers have a responsibility to offer insurance and retirement benefits. In stark contrast, only 16 percent of employers strongly believe they are responsible for providing benefits. Yet, employers acknowledge that workplace benefits do play a role in helping employees and their families achieve financial security.

Guardian's Benefits Value Index (BVI), which measures employees' perceived value of their workplace benefits, remains high with an average score of 7.1 (based on a scale of 1 to 10) — consistent with last year and up from 6.8 in 2013. One in three employees is extremely satisfied with their workplace benefits package, however, fewer than two in 10 employers believe their employees are extremely satisfied with their benefits.

Forty-two percent of employees surveyed get most or almost all of their insurance products through the workplace, while 68 percent rely on their benefits for at least half of their financial preparedness. Even when employers offer these benefits, many workers do not take advantage because of poor decision-making, ineffective communication or education efforts. Employers can improve enrollment and the perceived value of these benefits by increasing communication and transparency.

“Our recent Workplace Benefits Study reveals how benefits provide a strong financial foundation for many Americans, but many aren't taking full advantage of what their employers offer,” said Ray Marra, Senior Vice President, Group Products at Guardian. “It's not only important to offer benefits, but to help employees make informed and educated decisions that fit their particular needs. Providing more personalized, easy-to-access professional guidance and decision-support tools will help employees achieve financial security.”

Notably, workers who receive a total compensation statement from their employer place a greater value on their benefits and consider their company's benefits communications effective, and 87 percent report feeling more confident in their own benefit decisions. Nearly three in four employees who receive a total compensation statement say that seeing information about the

monetary worth of their benefits caused them to place greater value on them. Unfortunately, just one-third of employers report providing their employees with a total compensation statement.

More so than in previous years, employers are demonstrating a renewed focus on improving employee satisfaction and helping employees make the right benefits choices for their financial needs, since many employees remain under insured and unprepared for retirement.

For more information about Guardian's Workplace Benefits or to obtain a copy of *The Guardian Workplace Benefits Study<sup>SM</sup>: Third Annual* results, please visit [www.guardiananytime.com/2015-workplace-benefits-study](http://www.guardiananytime.com/2015-workplace-benefits-study) or [Guardian Anytime](#).

### **About the Survey**

The Guardian Life Insurance Company of America® (Guardian) conducted the Guardian Workplace Benefits Study to showcase how the workplace remains a foundation of financial security for many American households, and how employees rely on benefits for overall feelings of financial preparedness.

This study presents findings from two online surveys conducted in the fall of 2014 among 1,001 benefits decision-makers ("Employers") and another among 1,706 benefits plan participants ("Employees") age 22 or older, who work full time for a U.S. company with at least five employees.

### **About Guardian**

The Guardian Life Insurance Company of America® (Guardian) is one of the largest mutual life insurers, with \$6.8 billion in capital and \$1.3 billion in operating income in 2014. Founded in 1860, the company has paid dividends to policyholders every year since 1868. Its offerings range from life insurance, disability income insurance, annuities, and investments for individuals to workplace benefits, such as dental, vision, and 401(k) plans. The company has approximately 6,000 employees and a network of over 3,000 financial representatives in more than 70 agencies nationwide. For more information about Guardian, please visit [www.GuardianLife.com](http://www.GuardianLife.com).

Financial information concerning The Guardian Life Insurance company of America as of December 31, 2014 on a statutory basis: Admitted Assets = \$45.3 Billion; Liabilities = \$39.6 Billion (including \$34.9 Billion of Reserves); and Surplus = \$5.7 Billion. Dividends are not guaranteed. They are declared annually by Guardians' Board of Directors.

File #2015-8792

### **For Media Inquiries, Contact:**

Ana Sandoval  
The Guardian Life Insurance Company of America  
(212) 919-8551  
[Ana\\_Sandoval@glic.com](mailto:Ana_Sandoval@glic.com)

Erin Burke  
Harden Communications Partners  
(631) 239-6903  
[eburke@hardenpartners.com](mailto:eburke@hardenpartners.com)