



## **Workforce Experience Linked to Benefits Communications Enhancements, According to Guardian Study**

*Employees entering the workforce and those near retirement need tailored communications to optimize workplace benefits*

**NEW YORK, N.Y., September 16, 2015** — The [Guardian](#) Life Insurance Company of America<sup>®</sup> (Guardian), one of the nation's largest mutual life insurers and a leading provider of employee benefits, today announced new findings from the third annual [Guardian Workplace Benefits Study<sup>SM</sup>](#) that highlight the personal and financial needs among employees at different stages of their careers and how education and enrollment plays a role in their decision-making.

The study reveals how employees beginning their careers and those approaching retirement have distinct financial needs and prefer benefits and communications that are relevant to their situations. Early entrants (those within the first five years of working) say that they want more choice and education delivered via the workplace, while near-retirees (those within five years of retirement) value their benefits and worry about losing them in retirement. You can view the top personal and financial concerns of both groups in this [infographic](#).

Early entrants expressed a strong desire for financial education and guidance on their benefits decisions to help them focus on their immediate financial needs, such as paying bills, job security, work/life balance and reducing debt. Nearly two-thirds of these younger workers believe that buying insurance and saving for retirement through their employer is easier than doing it on their own and 56 percent prefer learning about financial planning and products at work compared to 44 percent of those near retirement. This group is clearly looking for the workplace to help them develop healthy financial habits.

Unlike their younger colleagues, near-retirees are most concerned about their finances and health in retirement, specifically in terms of maintaining adequate health insurance, having a comfortable retirement, staying healthy and having sufficient savings. While 93 percent of respondents in this age group feel it is important to have retirement savings that lasts as long as needed, only 62 percent state that they have had success in achieving this goal. It's apparent that this group needs more information to optimize benefit packages to meet their upcoming lifestyle changes.

“Benefit education and communications solutions can't be one size fits all, but must be clear, relevant, and personalized to different populations within the workplace in order to be successful,” says Ray Marra, Senior Vice President, Group Products at Guardian.

While all employees find tailored benefits communications and support valuable, six in ten say that their benefits meetings would be more relevant if they were targeted by age. Those within the first five years of working feel that they need more personal advice during enrollment. If employers increase access to education and advice, it may benefit the nearly seven in ten early entrants who say that finding a trusted source of financial advice is a highly important goal. Unfortunately, only 33 percent of employers place high importance on tailored communications and only 13 percent have implemented such an approach.

“Our research reveals that employers are demonstrating a renewed focus on improving employee satisfaction,” Marra added. “Guardian has seen an increased interest from employers for its comprehensive support services as more employers look for customized education materials, enrollment technology solutions and personal services such as benefits counselors and an employee benefits hotline to provide to their employees. Offering these customized tools will help employees make the best benefits choices for their current situation.”

For more information about Guardian’s Workplace Benefits or to obtain a copy of *The Guardian Workplace Benefits Study*<sup>SM</sup>: *Third Annual*, 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 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.

2015-10763

### **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 Guardian’s Board of Directors.

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