

Voluntary Benefits: How to Add Employee Benefits Without Increasing Costs



Do your employees ever ask why you don't offer certain benefits at your company?

Do you hesitate to discuss the topic of certain benefits for fear of burdening your business with additional overhead?

Are you tired of giving excuses for why you don't offer a more comprehensive benefit package at work?

Do you agree there's nothing worse than having to explain, yet again, to a prospective new hire, "Uh...sorry, we don't offer those types of benefits here."

It's no secret, providing comprehensive benefits is a challenge.

Many employers find it hard to afford additional benefits due to increasing costs – especially for benefits like health insurance.¹

¹ <https://www.mccarthystevenot.com/group-health-insurance/>

Yet, in today's market, employees are looking for and are in need of more comprehensive benefits at work.

Complicating matters is the fact that many employees are *not* contacting insurance agents for help on personal time.

Even when they do, for certain benefits traditionally provided through employers, individuals may *not* be able to find or qualify for the coverage they need.

Three big examples of where employees' coverage can fall through the cracks...

1. Many employees lack *life insurance* - finding it troublesome and complicated to obtain on their own.
2. Many employees lack individual *disability insurance*. Disability insurance can be expensive, difficult to qualify for, and even unavailable for certain individuals - especially lower wage employees.
3. Many employees lack *supplemental insurance* to cover "gaps" in health insurance. With escalating premiums, higher deductible plans, and increasing out-of-pocket costs, employees are besieged more than ever by personal medical expenses.

One of the hallmarks of a successful business is how well it manages its costs, but another is *how well* it takes care of its employees.

What if you could offer more comprehensive benefits, but without increasing your costs.

What if you could help employees secure vital coverage – some of which they might not be able to afford or qualify for on their own – merely by offering them access to benefits but without spending a dime?

The solution is voluntary benefits.

Voluntary benefits are benefits offered at work that are employee paid through payroll deductions.

These benefits leverage the group buying power of your employees without increasing the overhead at your company.

Even in a small business, the collective purchasing power of voluntary benefits is so strong, many insurers offer discounts, underwriting concessions, and access to plans that would otherwise be difficult or unobtainable on an individual basis.

No more coming up with excuses for not having more comprehensive benefits for employees!

Instead, give employees the ability to secure significant and highly valuable benefits – at no cost to you!

All it takes is *authorizing* employees access to voluntary benefits.

By doing so, you can help your employees in ways that many of them would be unable to do so on their own.

We're here to help!

At McCarthy Stevenot Agency, Inc. we have been guiding Cincinnati businesses with employee benefits and group insurance for over 27 years.

Our mission is to serve you and our sweet spot is delivering personal local insurance service. We can guarantee that your success is our top priority!

We will answer all your questions with honesty and integrity and give you our full attention.

We represent you first.

We are constantly on the lookout for cutting edge ways to enhance our clients' benefits without adding the strain of extra cost.

We aren't limited to one vendor to find you the best benefits and price.

Instead, we use a multitude of companies for voluntary benefits to find solutions that are the right fit for your company.

FIVE reasons not to miss the advantages of voluntary benefits!

1. Buying as a business opens the door to coverage offerings sometimes unavailable or difficult to obtain as an individual.
2. Buying as a business may allow you to gain underwriting concessions and make qualifying for certain types of coverage easier.
3. Buying as a business can make certain types of insurance coverage more affordable.
4. Offering more comprehensive benefits also increases employee loyalty and improves employee trust in their employers.

5. This means better long-term retention of employees, better employee morale, and better ability to attract key talent with competitive, dynamic benefit solutions.

All of this...plus the ease of obtaining benefits through the worksite, make voluntary benefits a great idea.

See what others are saying about voluntary benefits.

- A 2014 study by LIMRA showed *7 in 10 employers offer some kind of voluntary benefit to employees*. Two reasons given for doing so were to improve morale and to attract new talent.²
- According to a survey by Benefitfocus, *voluntary benefit participation rose by 567% in the Midwest in 2017*.³
- According to BenefitsPro, 83% of workers want and would *fully pay for voluntary benefits*.⁴

Imagine new and valuable benefits offered at your company.

No more avoiding the topic of certain benefits when new or current employees bring them up.

Improve your ability to attract and keep quality workers because you have a benefit plan that adds greater value to the lives of your employees.

Never again dream up an excuse for "not" offering benefits you and your employees deserve.

Learn more today about voluntary benefits and what they can do for your business!

Complete and submit the form at the end of this guide for a voluntary benefits proposal for your business.

Remember - many employees will never meet with an agent and are relying on you, their employer, for benefits!

Others are unable to qualify for or cannot afford certain types of individual coverage.

Without you opening the door, they may not gain access to vital coverage to protect themselves and their families.

² <https://www.entrepreneur.com/article/252476>

³ <https://insurancenewsnet.com/interstitial.php?toURL=https://insurancenewsnet.com/innarticle/voluntary-benefit-participation-rates-rise-sharply&refCat=top-stories>

⁴ <https://www.hrdiver.com/news/benefitspro-83-of-employees-want-and-would-fully-pay-for-voluntary-benefits/446668/>

Imagine how unfortunate it would be to not have helped a valued employee with vital insurance that would have cost you *nothing* to offer.

Don't wait till something tragic happens and it's too late...

Complete and return the attached proposal request form and learn more about voluntary benefits specifically tailored for your business today!

Best,



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PS. I don't know if it's happened to you, but many businesses have had their insurance renewals moved to December or January. This makes reviewing alternatives at year end more of a challenge because of the log-jam it creates with insurers.

Don't wait until your renewal to review your options! Complete the proposal request form now, and we can start looking into possibilities for your business right away.

Voluntary Benefits Proposal Request Form*

Contact Name: _____ Email: _____

Company Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

Employee Census (Attach additional pages, if needed.)

Employee Age	Employee M/F (Circle)	Spouse Age (If Covered)	Spouse M/F (Circle)	# of Children (If Covered)		Employee Age	Employee M/F (Circle)	Spouse Age (If Covered)	Spouse M/F (Circle)	# of Children (If Covered)
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	
	M/F		M/F				M/F		M/F	



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*Underwriting, regulatory, and agency guidelines apply. McCarthy Stevenot Agency, Inc., is a licensed life and health insurance agency in the state of Ohio. Rev 5/18.