

NEWS BRIEF

Provided by: National Insurance Services

Americans Spend Less Than One Hour on Health Plan Options During Open Enrollment

The latest Consumer Engagement in Health Care Survey (CEHCS) revealed that although many Americans are satisfied with the open enrollment process overall, they are not looking closely at their health plan options when making selections. Since 2005, the survey has been jointly conducted by the Employee Benefit Research Institute (EBRI) and Greenwald Research to provide data on the growth of consumer driven and high deductible health plans (HDHPs) and their impact on health care consumers.

These are the key takeaways from the CEHCS:

- Nearly three-quarters (72%) of adults spent less than one hour deciding on their health plan during open enrollment. HDHP enrollees spent slightly more time than traditional plan enrollees.
- About 1 in 5 Americans (23%) were automatically reenrolled in traditional plans and 16% in HDHPs.
- Most (90%) enrollees were satisfied with the overall open enrollment process.
- Many people thought these aspects of their health plans were the most important: the health care provider network, low out-of-pocket costs, low premiums, prescription drug coverage and ease of understanding.

The survey also gathered sentiments about health savings accounts (HSAs). The majority of respondents viewed an HSA as a savings account and opened it to save for future expenses and to save on taxes.

“Open enrollment is the time of year when employees get to evaluate their plan options. Employees should consider the trade-offs between premiums and cost sharing when making health plan decisions.”

- Dr. Paul Fronstin, director of health benefits research, EBRI

Employer Takeaway

Employee benefits can be complicated. Although open enrollment is the most pivotal time to highlight employee benefits, employers have an opportunity to educate employees throughout the year. Ongoing communication after open enrollment can help employees understand and utilize their available benefits. A better understanding may help employees make more active choices in their health plans during open enrollment season.

Contact National Insurance Services today for open enrollment-related resources.

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