Solution Snapshot on Retiree Health Guidance Services

Are you equipped to help your older employees with their retiree healthcare concerns?

Approximately one-quarter of the US workforce is comprised of adults aged 55 and older,[1] representing the fastest growing segment of the workforce. An increasing number of workers plan to work past 65; in fact, approximately 7% of the US workforce is now age 65 and older[2].

Meanwhile, roughly 80% of employers do not sponsor employer or union-based retiree health benefits. Based on Aptia's book of business, we find that this population on average enrolls in 6.6 benefits plans, has a sizeable dependent population, and spends on average close to $12,000 per employee annually[3].

Health insurance is a critical consideration for individuals as they contemplate and plan for retirement. As costs continue to rise, older workers question whether they will have enough money to retire and if they can afford both planned and unexpected medical expenses. Additionally, for the growing number of older employees who are not eligible for a retiree healthcare benefit from their employers, navigating Medicare and the ACA marketplace can be complicated and confusing.

These employees have questions which are often complex and based on individual circumstances, and they are looking to employers for help. This creates risk for employers in trying to answer these questions given their lack of expertise and/or time. Without clear information, this can also lead to inaction and employees delaying retirement.

Aptia's Retiree Health Guidance service is designed to meet the educational needs of older employees as they consider their health insurance options in retirement. Offering unbiased, expert support from fully licensed, US-based, non-commissioned benefits counselors, we educate employees and help them to navigate these decisions with a focus on each person's individual circumstances.

We'll take the time to answer your employees' questions — demonstrating your commitment to their overall well-being now and into retirement, while also lifting the burden off your HR staff. We answer the complex questions, so you don't have to.

For more information, contact us or connect with your Customer Success Manager to explore if this option is right for you.

[1] US Bureau of Labor Statistics

[2] US Bureau of Labor Statistics

[3] Based on Aptia's book of business

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