

CAPITALIZING ON THE 'GREAT RESIGNATION'

New survey reveals how employee benefits preferences are changing, and pathways to attract and retain top talent.



Research shows a direct link between flexible benefits and employee satisfaction. As millions change jobs, looking for new opportunities and even new careers, organizations with a compelling, flexible benefits lineup will be better positioned to attract and retain top talent.

For a range of social, cultural and psychological reasons, people are looking for new work and new careers. Some want to pursue more meaningful and rewarding vocations. For others, the pandemic served as a kind of reset, inspiring them to work fewer hours or leave the workforce altogether.

Others want more flexibility to own their schedule or work from home.

One thing is certain: The pandemic exposed gaps in organizations' benefits lineups. As employees struggled with financial and health-related challenges, many didn't feel like they had the support from their workplace that they needed.

To better understand these challenges, we partnered with 8Acre Research to survey 1,000+ full-time employees who transitioned to at least part-time remote because of the pandemic. We asked questions designed to reveal:

- Attitudes and preferences regarding remote work
- The evolution of benefits during COVID-19
- Satisfaction with employers' benefits and support
- Employee prioritization of specific types of benefits

Let's dive in.

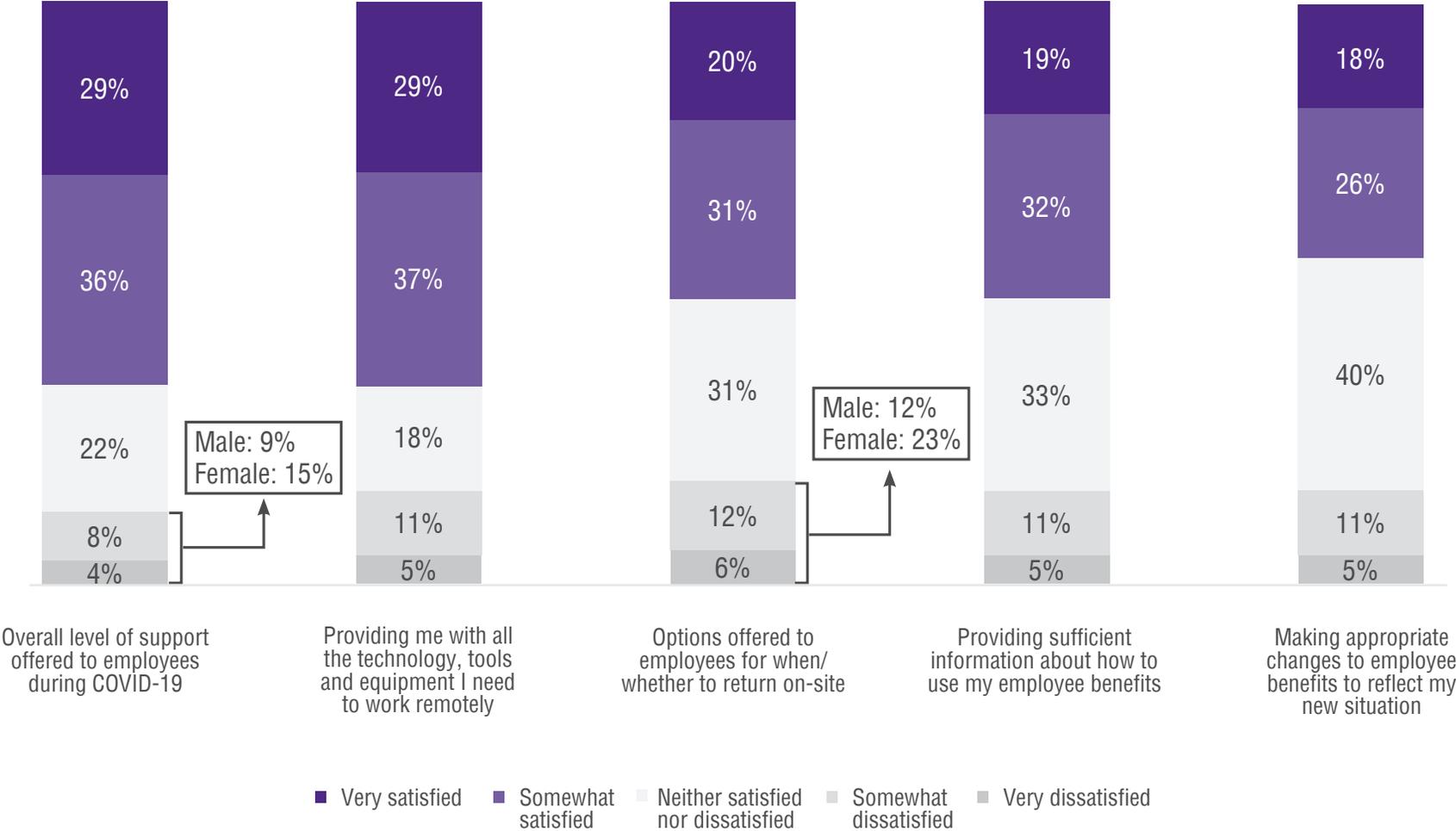
ABOUT THE STUDY

In June 2021, HealthEquity fielded a survey in partnership with the research firm 8 Acre Perspective, polling a national sample of 1,006 Americans who transitioned from onsite working environments to remote working environments at least part-time due to the pandemic. Among other insights, we found that:

- Employee benefits preferences are changing rapidly
- Flexibility is valued even above retirement benefits
- Commuting is a source of employee frustration
- HSAs remain incredibly resilient
- Employee satisfaction is directly correlated with whether an organization shifted to provide support during the pandemic

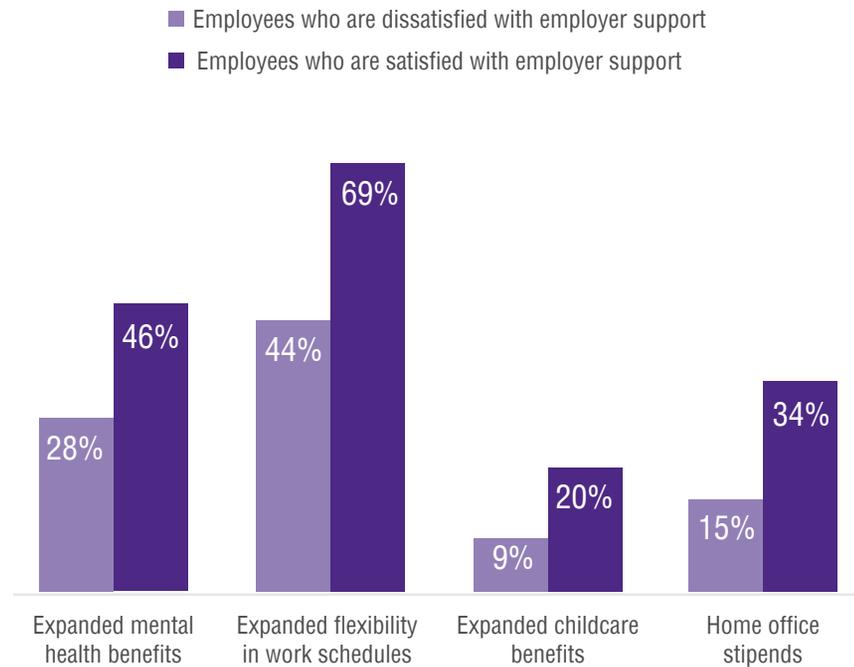
Although employees report overall satisfaction, only 44% feel their organization made appropriate changes to employee benefits during the pandemic.

Satisfaction with Employer's Efforts in the Following Areas
(% of respondents)

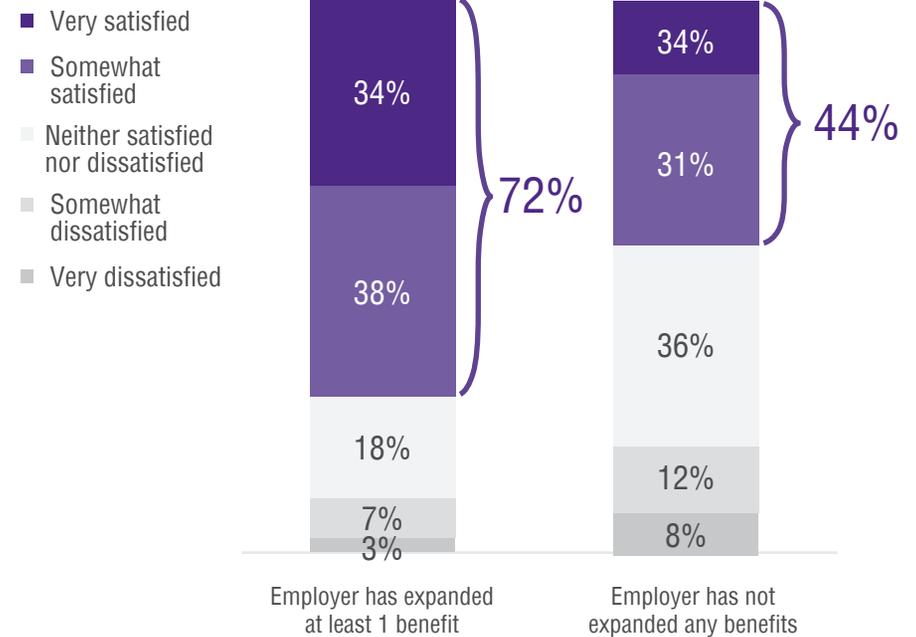


Employee satisfaction directly correlates with increased benefits flexibility and enhancements.

Expanded Benefits Offered by Employer During Pandemic
(% of respondents who selected "Employer has offered")



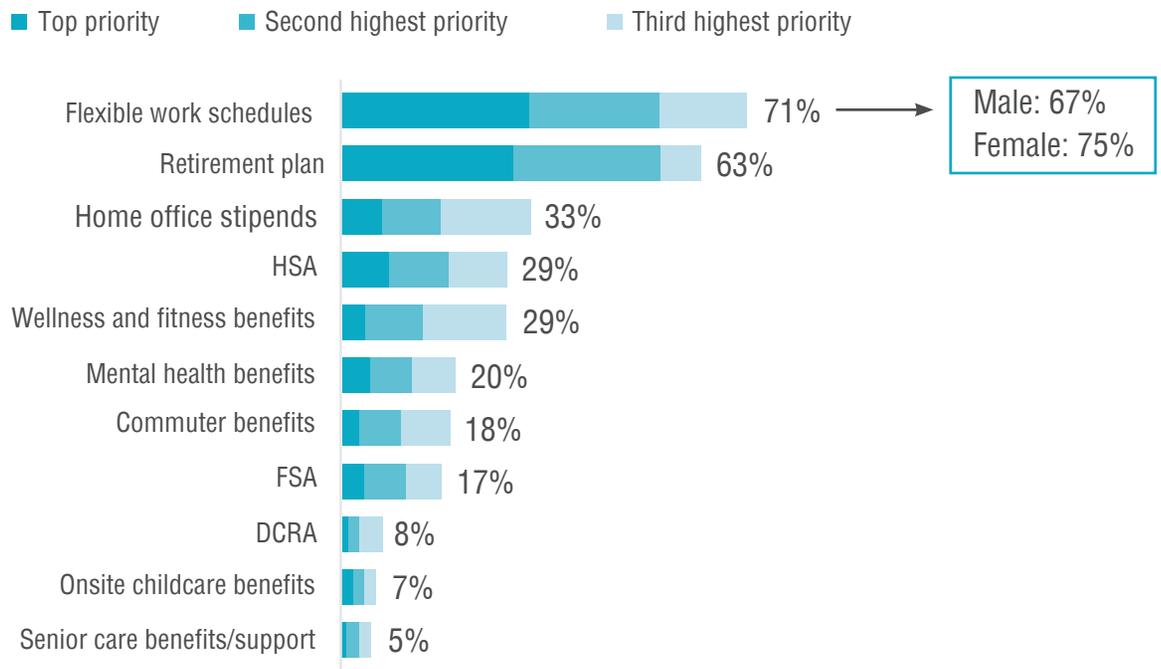
Satisfaction with Employer
(% of respondents)



Excluding healthcare, “flexible work schedules” ranks #1 in importance among benefits options.



Most Important Employee Benefits Areas
(% of respondents who ranked as #1, #2 or #3)



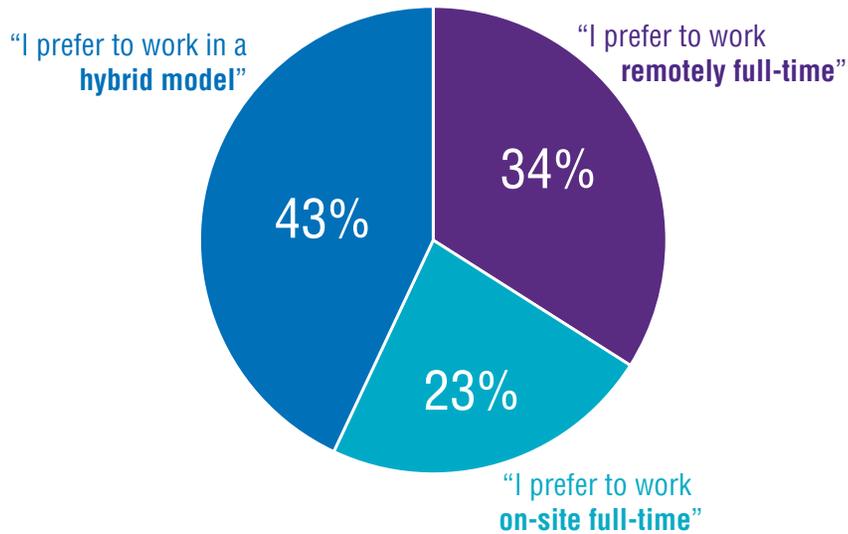
Priorities Differ for Families with Children at Home
(% of respondents who ranked as #1, #2, or #3)

	Children in Household	No Children in Household
Flexible work schedule	67%	74%
Retirement plan	54%	67%
Home office stipends	28%	35%
HSA	33%	27%
DCRA	15%	4%
Onsite childcare benefits	16%	2%



More than 75% of respondents do not wish to return onsite full time.

Preferences on Returning to Work
(% of respondents)



Differences by Demographic Groups

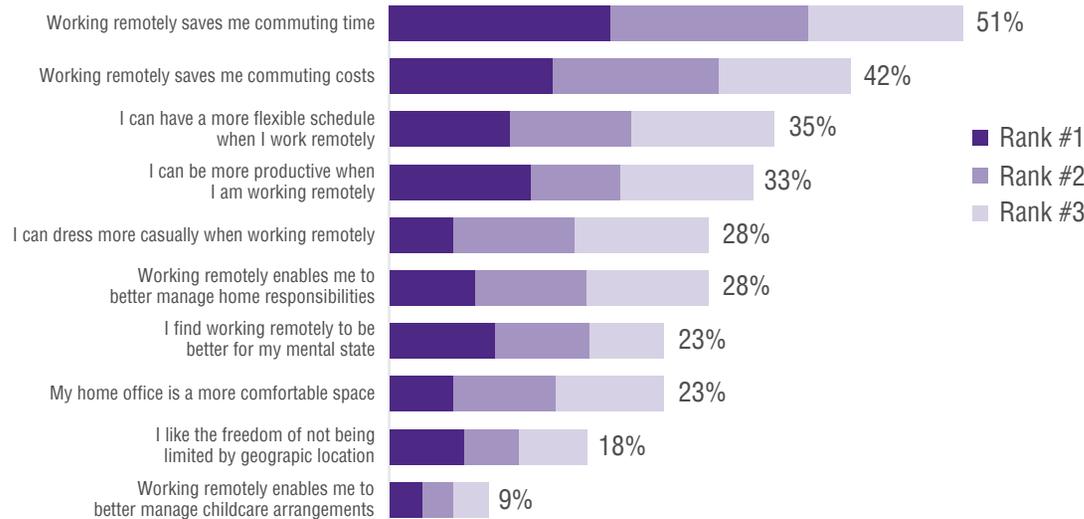
		On-Site Full Time	Hybrid	Remote Full-Time
Gender	Male	28%	44%	28%
	Female	18%	42%	39%
Household Income	Under \$50K	28%	36%	36%
	\$50K-<\$100K	20%	43%	37%
	\$100K+	24%	46%	30%
Children in Household	Yes	30%	41%	29%
	No	19%	45%	37%
College Degree	Yes	22%	37%	41%
	No	23%	45%	32%
Women with Children in household	Yes	23%	41%	35%
	No	16%	43%	41%

Why is remote work preferred? Commuting is expensive and takes too much time, employees say.



Reasons People Prefer Working Remotely

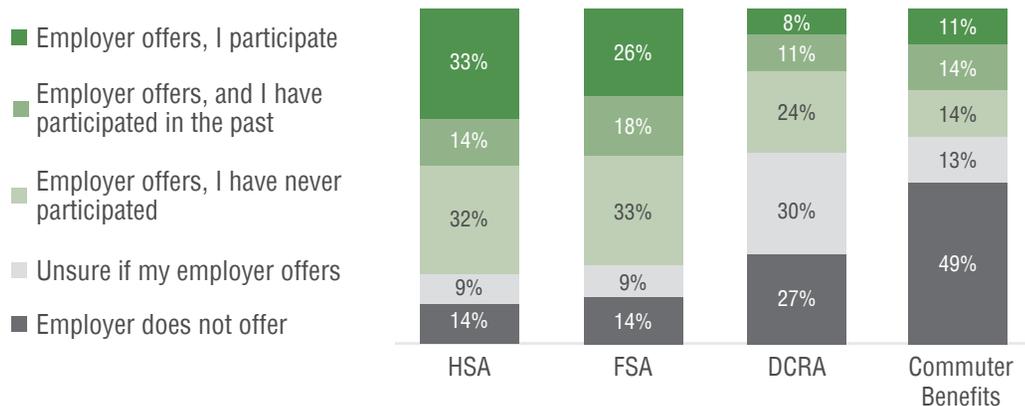
(% of respondents who ranked as #1, #2 or #3, base; prefer hybrid or full-time remote work)



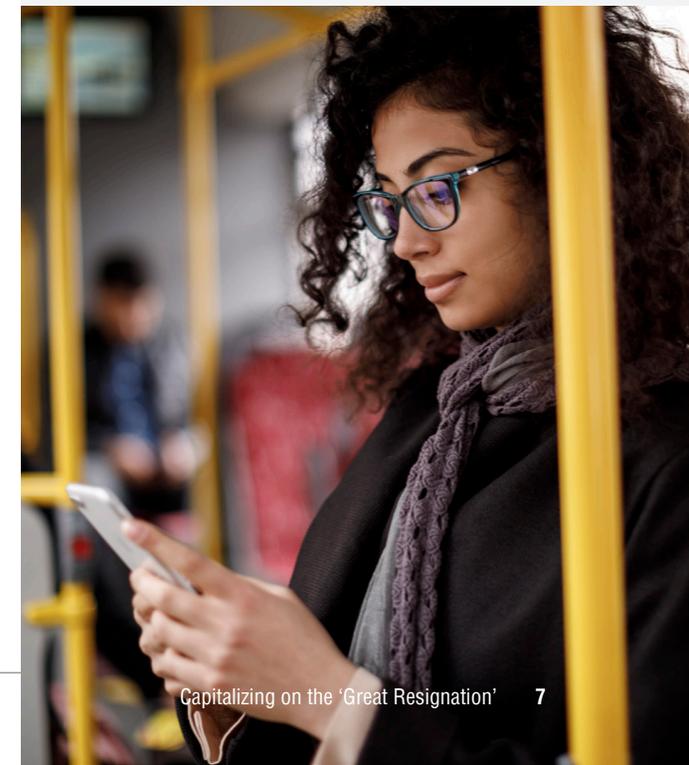
Unfortunately, compared to other benefits, commuter benefits are not commonly offered.

Access to Benefits Through Employer

(% of respondents)

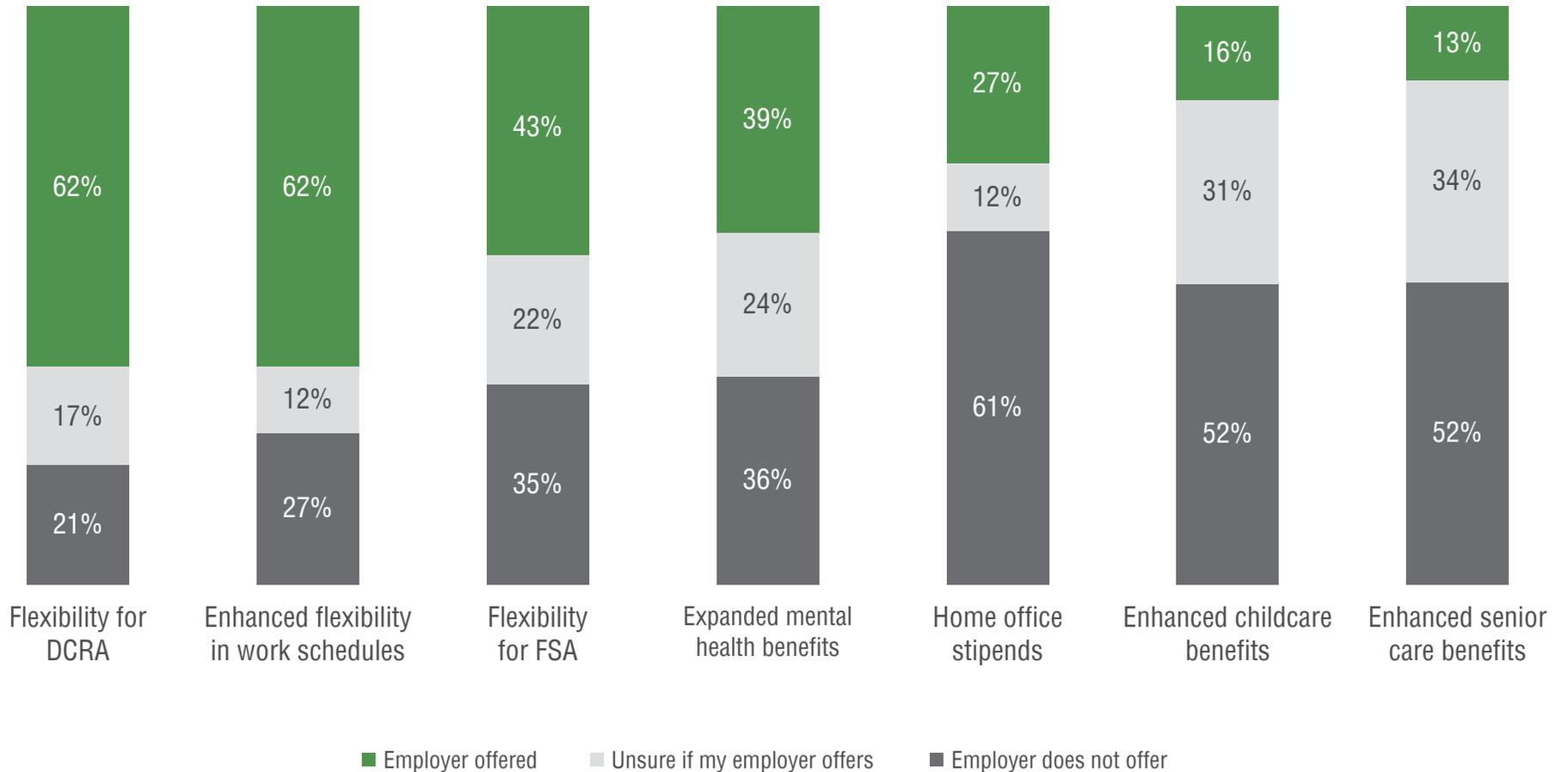


Commuting represents a significant source of frustration for employees, suggesting that organizations have an opportunity to improve commuting experiences. Among other options, commute subsidies and rideshare options can make a big difference. By enhancing commuter benefits, organizations may be able to reduce hassle and thus encourage employees to work onsite more regularly. Smart, comprehensive commute management solutions like Luum by HealthEquity can empower organizations to simplify commuting and maximize employee engagement.



Many employers found success using new legislation to increase flexibility for Healthcare and Dependent Care Flexible Spending Accounts.

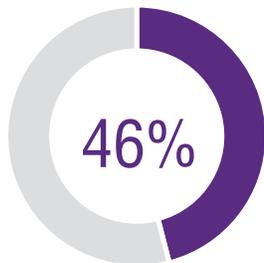
Expanded Access to Benefits During COVID-19
(% of respondents)



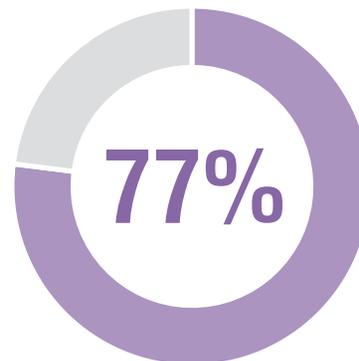
Health Savings Accounts showed incredible resilience, as members increased engagement and account use throughout the pandemic.

HSA Usage Since the Start of the Pandemic
(% of respondents who responded either strongly or somewhat agree)

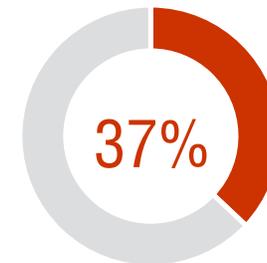
“I increased the amount I contributed to my HSA account”



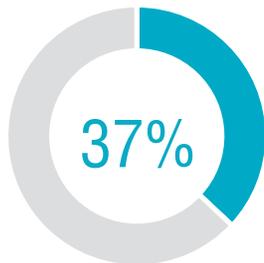
“Having an HSA helped give me peace of mind over the past year”



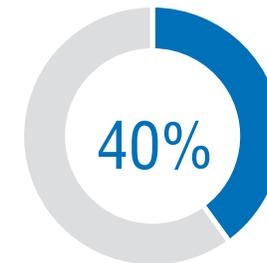
“I took advantage of the contribution deadline extensions to contribute additional funds to my HSA”



“I increased the amount of my HSA funds that I hold in an investment account”



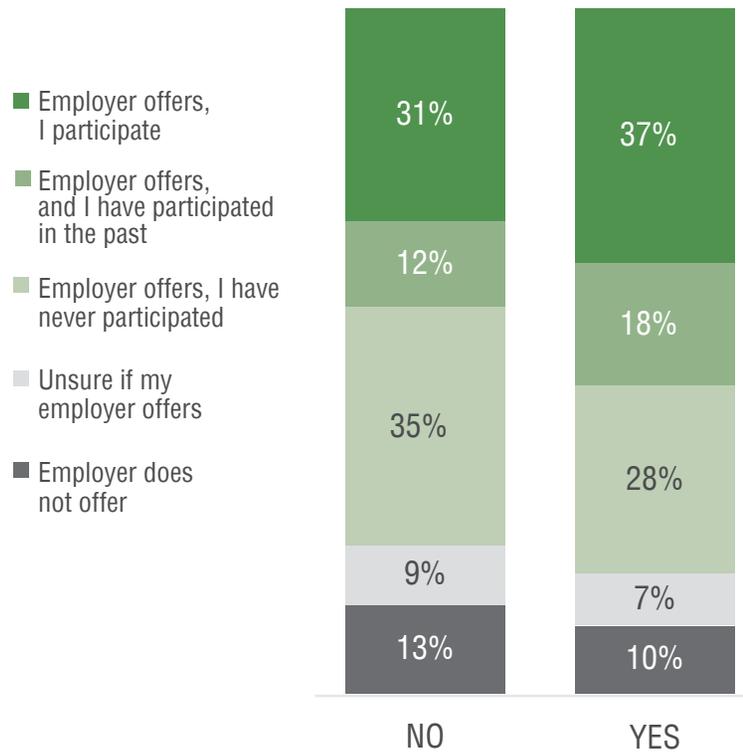
“I increased spending from my HSA account for healthcare expenses”



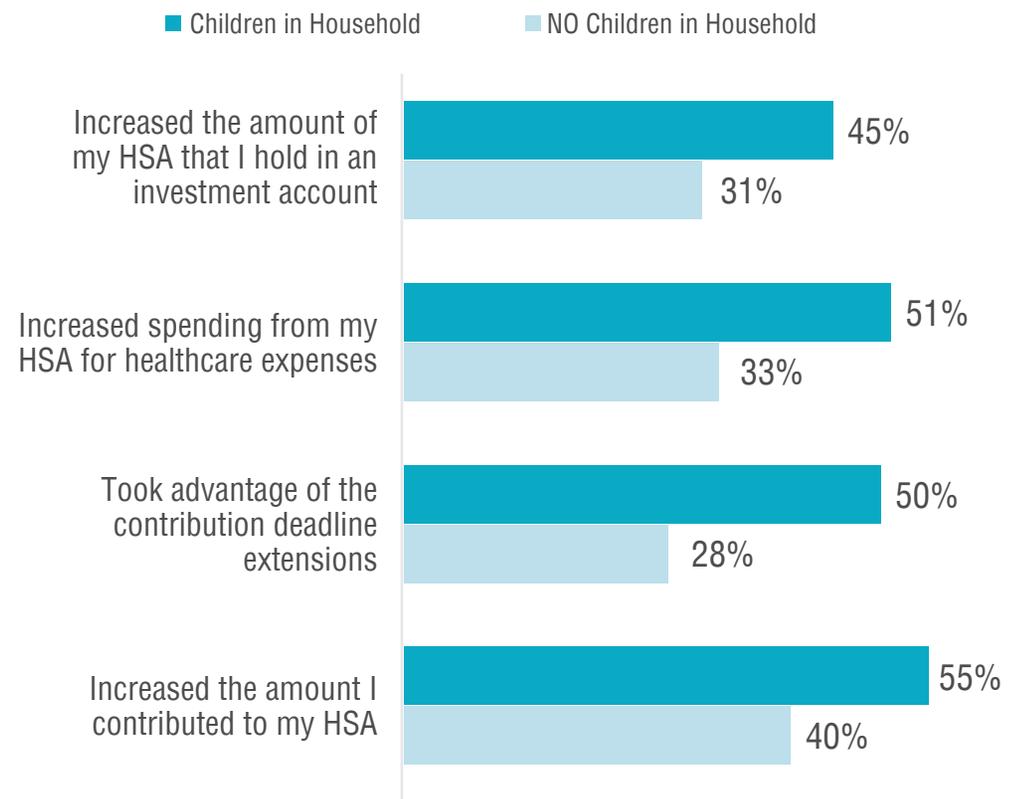
Investments are subject to risk, including the possible loss of the principal invested, and are not FDIC or NCUA insured, or guaranteed by HealthEquity, Inc. Investing through the HealthEquity investment platform is subject to the terms and conditions of the Health Savings Account Custodial Agreement and any applicable investment supplement. Investing may not be suitable for everyone and before making any investments, review the fund's prospectus.

Families with children at home are more likely to use an HSA.

Access to HSA Through Employer
(% of respondents)

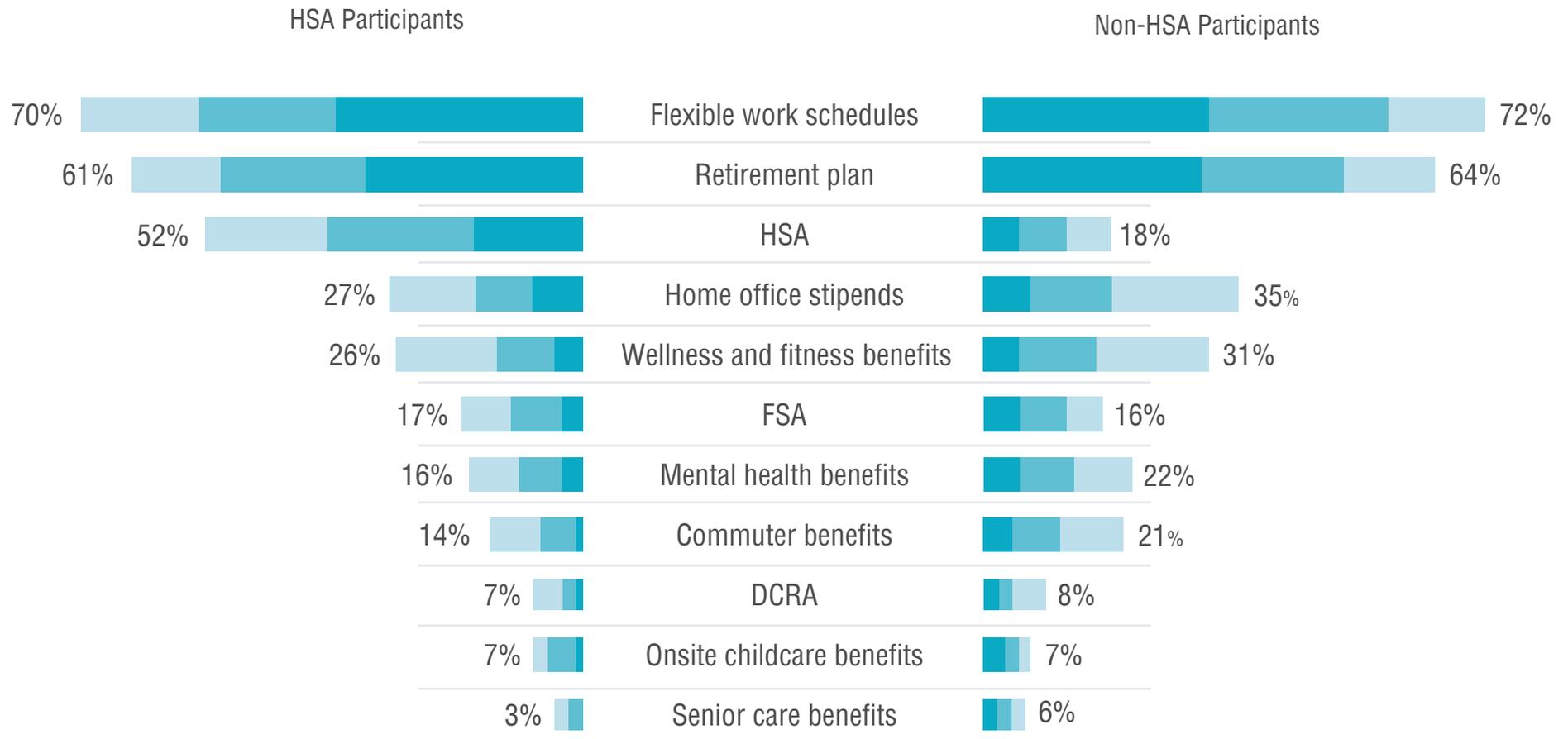


Changes to HSA Accounts During COVID-19
(% of respondents)



HSA's are also significantly valued among HSA members. Those who have an HSA, love it—and prefer it to most other benefits options.

Most Important Employee Benefits Areas
 (% of respondents who ranked as #1, #2 or #3)



Top 5 ways to enhance your benefits lineup

01 THINK BEYOND PRE-TAX COMMUTER BENEFITS

Commuting is a significant source of frustration for employees. By expanding commuter benefits to include post-tax options, organizations may be able to increase employee engagement and entice more employees to visit the office more regularly.

02 PRIORITIZE HEALTH SAVINGS

Employees who have an HSA, love it. Offering an HSA and incentivizing participation with an employer contribution is a great way to empower employees with the resources they need to manage unexpected medical expenses.

03 EXPAND CHILDCARE SUPPORT

Many employees prefer remote work because it enables them to more effectively manage childcare. Organizations could increase their appeal by offering enhanced childcare benefits, including DCFSA contribution matching and subsidized onsite daycare services.

04 MAXIMIZE FSA FLEXIBILITY

Flexible spending accounts have flexibility right in the name! So, make sure to maximize your offering. According to our internal data, organizations that offer carryover options see significantly increased participation.

05 PROVIDE HOME OFFICE SUPPORT

There's no doubt, millions who worked remotely last year want to keep it that way indefinitely. So, businesses who empower remote workers will stand to benefit most from the Great Resignation. Among other things, businesses may need to consider offering subsidies for office furniture, internet, phone, and other day-to-day basics. As an added bonus, weekly lunch allowances and childcare subsidies could significantly enhance remote work perks.



This quantitative survey was fielded among a national sample of 1,006 full-time employees who transitioned from onsite working environments to remote working environments at least part-time due to the pandemic. The survey was fielded June 2021.



PARTICIPANT PROFILE

Gender	Sample Size	Children in Household	Sample Size	Education	Sample Size
Female	n=552	Female	n=344	College Degree	n=246
Male	n=454	Male	n=662	No College Degree	n=760
TOTAL	n=1,006	TOTAL	n=1,006	TOTAL	n=1,006

Age	Sample Size	Household Income	Sample Size
18-34 Years Old	n=295	Under \$50K	n=149
35-54 Years Old	n=516	\$50K - <\$100K	n=449
55+ Years Old	n=195	\$100K+	n=408
TOTAL	n=1,006	TOTAL	n=1,006



Simplify

Imagine the power
of single-source simplicity

Be confident

Build on 20+ years
industry leadership

Make a difference

Wow your people with
a fully cohesive experience

BUNDLE YOUR BENEFITS

HSA-qualified health plans are a great way to reduce premiums and help your people build long-term health savings. You can also complement an HSA with a Health Reimbursement Arrangement (HRA) to help offset premium increases and make HSAs more appealing.

But why stop there? Avoid the headaches and hassle associated with multiple vendors and let HealthEquity manage everything end to end. Our Total Solution brings a powerful lineup of integrated benefits, delivering unrivaled simplicity and convenience. We'll help you unlock economies of scale and get bundled pricing you won't find anywhere else.

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HSA



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HRA



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Wellbeing