



Supplemental health plans are key to protecting employee finances

Financial stress can affect nearly every facet of a person's life — including having a significant impact on health, both physical and mental. A recent survey by Bankrate showed that more than half of Americans lose sleep over money troubles. High levels of financial stress can directly lead to serious health issues, including anxiety, depression, headaches/migraines, digestive issues, high blood pressure, and more.

For employers, it's crucial to understand this important link between employee health and finances. With the rising medical costs and more visits to hospitals and doctors, today's workforce can be faced with significant financial burdens when health events occur. Offering financial protection to an employee population can provide peace of mind and alleviate stress and related health concerns. Many employers are offering supplemental health benefits as a way to help employees cover unexpected medical bills.

In life's journey there can be bumps in the road. Injuries, accidents, surgeries, and serious illnesses are part of everyday life and cannot be predicted. By educating employees on the benefits of health coverage options, employers can provide a level of support and safety to their employees. When accidents or unplanned health or financial events happen, supplemental health plans can help employees protect their finances and maintain financial stability.

The most common supplemental health plans for employees include:



Accident

Covers medical services, like emergency room visits, surgeries, or follow-up care needed due to an accident.



Critical Illness

Covers specific illnesses, such as invasive cancer, heart attack, stroke, and neurological disorders.



Hospital Indemnity

Provides fixed, per-day benefits for inpatient hospitalization caused or contributed to by an accident or illness.

Depending on the coverage, supplemental benefits can be used to fill gaps and cover basic non-medical expenses like food and childcare, or medical costs not otherwise covered by a medical plan. For most Americans, covering large costs due to unexpected events can be difficult to manage. Supplemental health benefits can provide much-needed support for the myriad of expenses and challenges associated with a health crisis.

Employers need to make sure that an employee's finances are cared for and protected, just like their health — including when unanticipated events happen like accidents, serious illnesses, and hospitalizations. Providing access to supplemental benefits is essential for protecting financial health, which leads to lower costs and better health outcomes overall.



For more information on supplemental healthcare plans, talk to an Anthem representative.

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