## 3 reasons to say 'yes' to voluntary insurance



## Even with major medical insurance, out-of-pocket costs can be high.

Deductibles, copayments, coinsurance, prescription drugs, plus the regular bills that keep coming even when you're sick or hurt and out of work...it can all add up quickly. Consider this:

For the 2018 plan year, the out-of-pocket limit for a plan through the federal government is

**\$7,350** 



and **\$14,700** for a family.1



The average cost of a 3-day hospital stay is around

\$30,000

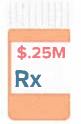


The median per-patient prescription drug cost for treating cancers

such as lymphoma and leukemla can be more than a

quarter million dollars

a year.3



## Many employees aren't financially prepared for unplanned expenses.

Voluntary insurance pays the policyholder,\* not the doctor, helping keep your finances healthy even if you're sick or injured. That's important for a lot of workers because:



58% of employees have

less than \$1,000 to pay out-of-pocket expenses associated with an unexpected serious Illness or accident.<sup>4</sup>

20% couldn't go more than one week without a paycheck.4

26% have avoided going to the doctor due to high costs.4



## Hard-earned savings deserve protection.

If you're in the minority of employees who have sufficient savings, an unexpected health issue could set you back. Don't walk away from the things you've been saving for:

The average price of a new car is approximately \$35.000



The median cost of a new home in the U.S. is approximately



Retirement advice varies, but some recommend having enough to replace

70-90% of your annual pre-retirement income through savings and Social Security.



<sup>1</sup> Out-of-pocket maximum/limit.\* Accessed May 25, 2018, healthcare gov/glossary/out-of-pocket-maximum-limit.



<sup>3 &</sup>quot;Why health insurance is important: Protection from high medical costs." Accessed May 25, 2018, healthcare gov/why-coverage-is-important/protection-from-high-medical-costs.

AHIP, "High-piced drugs: Estimates of annual per-patient expenditures for 150 specialty medications," April 2016. Accessed May 25, 2018. ahip.org/wp-content/uploads/2016/04/HighPriceDrugsReport.pdf.

<sup>&</sup>lt;sup>4</sup> The 2018 Affac WorkForces Report is the eighth annual study examining benefits trends and attitudes. Conducted by Lightspeed, the study captured responses from 2,000 employees across the United States in various industries. Visit AffacWorkForcesReport.com.

<sup>§</sup> Kelley Blue Book press release. Accelised May 25, 2018. mediaroom kbb com/average-new-car-prices-jümp-2-percent-march-2018-suv-sales-strength-according-to-kelley-blue-book

<sup>\*</sup> United States Census Bureau. "Median and Average Sales Prices of New Homes Sold in United States." Accessed May 25, 2018. census gov/construction/nrs/pdf/uspricemon.pdf.

<sup>&</sup>lt;sup>2</sup> Nerd Wallet retirement calculator. Accessed May 25, 2018; nerdwallet.com/investing/retirement-calculator.