



# TOOLKIT FOR BENEFITS BROKERS



Smart Strategies To Help  
You Deliver More Value



**Renaissance**<sup>®</sup>  
DENTAL • VISION • LIFE • DISABILITY

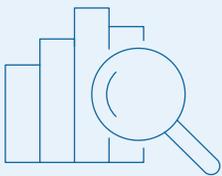
# Introduction

Today's employers are facing unprecedented challenges; from adjusting their business operations in response to COVID-19, to navigating remote work, high turnover and a hot, employee-driven job market. At the same time, they're trying to stay on top of recruiting demands, new regulations, benefits plan administration and employee communication needs.<sup>1</sup>

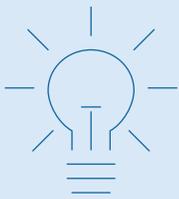
Now, more than ever, they need an expert partner that can help them solve their toughest challenges and compete for talent. As a benefits broker and advisor, you're in a unique position to help your clients implement smart benefits strategies that are attractive to employees and job seekers, as well as their company's bottom line.<sup>2</sup>



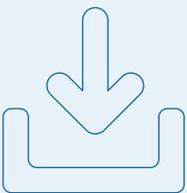
## In this toolkit, you'll find:



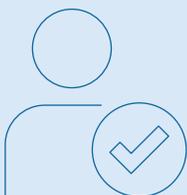
Strategies for designing an attractive benefits package



Tips to help you better serve your clients



Links to benefits resources to share with your clients



Steps to help your clients get started with voluntary benefits

**Employee benefits have become a key aspect of hiring, retaining and engaging talent.**

46% of workers are either actively looking for a new job or are considering a new job search (60% among millennials). For nearly half, the top motivator for seeking a new job is better compensation and benefits.<sup>3</sup>





# The Key To Building an Attractive Benefits Package



When designing a benefits package to meet the needs and wants of today's employees, consider a flexible mix of both core benefits and voluntary benefits like dental, vision, life and disability coverage.

## Voluntary benefits can help your clients:



**Offer a more attractive benefits package that is enticing to top talent.**



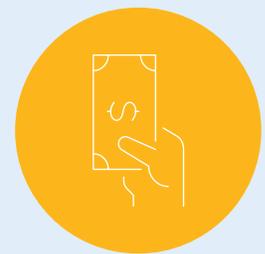
**Fill gaps that a traditional healthcare plan may not cover.**



**Provide added protection for employees, often at little or no cost to their organization.<sup>4</sup>**



**Give their employees the flexibility to customize their coverage based on their needs.**



**Dental and vision coverage may even help employers control their company's other group health costs.<sup>5,6</sup>**



# 4 Tips To Help You Better Serve Your Clients

With the right strategy, you can distinguish yourself as a trusted partner and help position your clients for success.

## 1 Identify new ways to collaborate with clients and deliver more value

Rather than simply procuring benefits, today's brokers are increasingly taking on the role of consultant.

- Finding a carrier partner that you can rely on to help provide a consultative selling experience is key.
- Discuss your clients' challenges, educate them and provide innovative solutions.
- Uncover new product offerings and features and stay abreast of current trends in the insurance market.

## 2 Help clients see the ROI

Healthcare cost containment is top of mind for employers. Focus on bringing ideas to help them improve their bottom line.<sup>7</sup>

- Chronic conditions can cost organizations billions every year.<sup>8</sup> Dental and vision benefits provide access to care that may help detect early signs of heart disease, diabetes and other serious health conditions.<sup>9,10</sup>

Help your clients better understand the value of offering benefits and provide advice for educating their employees.

- Employee turnover can be a high and often underestimated cost.<sup>11</sup> Voluntary benefits like group life and disability coverage provide employees with income protection that may help alleviate financial stress and improve retention.<sup>12</sup>

## 3 Design holistic benefits that address multiple facets of employees' well-being

To attract and retain today's talent, employers must increasingly focus on employee needs from a holistic perspective.<sup>13</sup>

- Partner with your clients to design a benefits offering that prioritizes all facets of employee well-being: physical, emotional, financial and social.<sup>14</sup>
- Pairing benefits (such as long-term disability and life insurance) can be another way to help clients see more value from their benefits offering.<sup>15</sup>

## 4 Keep a pulse on the labor market to anticipate future wants and needs

As workforces become increasingly diverse, employers will need to adapt their recruitment and retention strategies to compete in the hot talent market.<sup>16</sup>

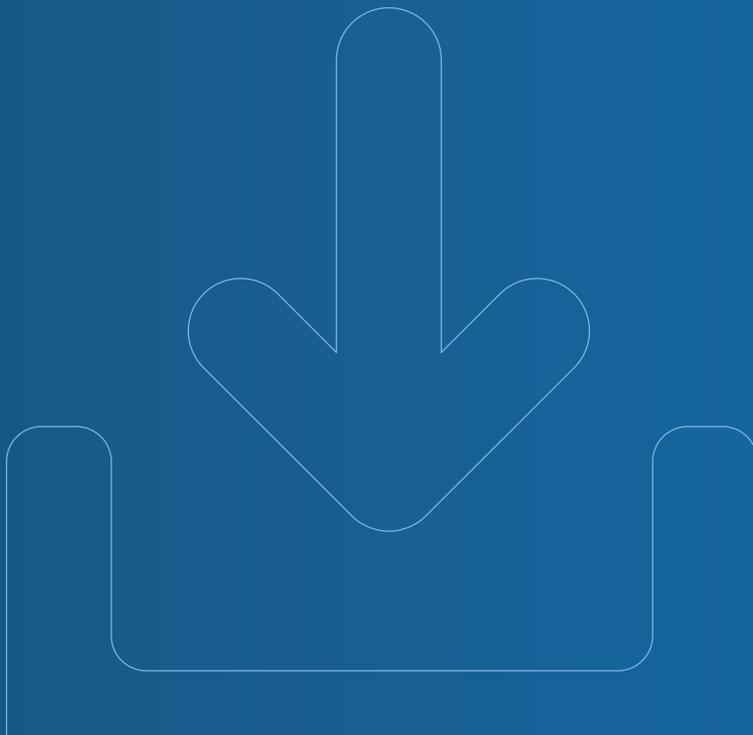
- Remind your clients that benefits matter. In a recent survey, 75% of employees said voluntary benefits would affect their employer's ability to retain them, vs. 68% in 2020.<sup>17</sup>
- Monitor labor reports and current events to help your clients make strategic benefits decisions for the next enrollment period.

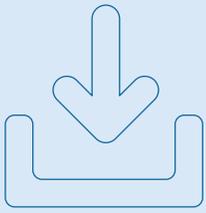


# Helpful Resources for Your Clients



Share these valuable guides  
with your clients to help them  
stay ahead of employee benefits  
best practices and trends.





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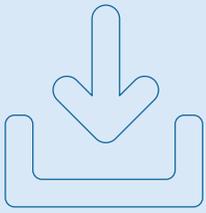
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# A Guide To Helping Employers With Recruitment and Retention

Comprehensive overview of the current job market and how voluntary benefits can help employers attract and retain top talent.

- ✔ Packed with practical tips and useful information
- ✔ Why voluntary benefits can offer flexibility and ROI for employers
- ✔ How to communicate the value of benefits
- ✔ Other strategies to help attract and retain top talent
- ✔ How to evaluate voluntary benefits partners





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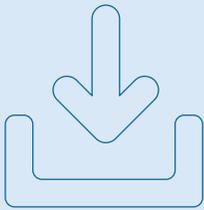
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# Ancillary Benefits Can Be a Win-Win for Business Owners and Employees

Multi-page guide with strategies your clients can use to boost employee well-being while supporting their bottom line.

- ✓ For employers, ancillary benefits don't have to be expensive
- ✓ ROI of helping employees stay healthy
- ✓ Alleviate financial stress to boost productivity
- ✓ 6 steps to designing a winning ancillary benefits program





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# Communicate the Value of Employee Benefits

Five proven tactics employers can use to help employees understand their benefits package.

- ✓ Encourage clients to leverage benefits to help attract employees
- ✓ Useful information year-round
- ✓ Quick read

**Renaissance BENEFITS**

## 5-Step Strategy

### In Communicating the Value of Employee Benefits

In today's competitive hiring market, leveraging benefits to attract and retain good, qualified employees is more important than ever. Offering ancillary benefits like dental, vision, life and disability insurance is a good first step towards enhancing your benefits package and differentiating your company from the competition.

But simply offering extra benefits is not enough. When you consider on average 30 percent of employees' compensation is benefits,<sup>1</sup> it's important to help maximize their value. The more your employees understand their benefits and the value they offer, the more likely they are to enroll, use the benefits and save money.

What's the best way to help your employees understand their benefits package?

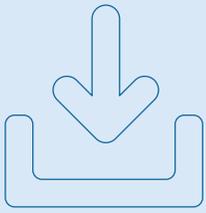
Check out these five proven tactics:

- 1. Reveal the Hidden Paycheck.** Employees often pay a portion of medical, dental and vision benefits and the full premium for life and disability. A personal benefits statement is a powerful way to provide a dollars and cents breakdown of all benefits by identifying specific employer contributions, as well as out-of-pocket costs employees can expect to pay.
- 2. Demonstrate the Savings.** Show employees how valuable the benefits are to their overall compensation. With dental insurance, for example, a simple chart can demonstrate how insurance helps them save money by paying a percentage of their care.
- 3. Compare Costs.** Illustrate how much employer-sponsored benefits will cost per month versus how much employees can expect to pay for comparable coverage if they buy it on their own. Plus you can show the costs if they do not use the benefits. A comparison chart is an easy-to-understand tool to demonstrate the savings of purchasing benefits through work.
- 4. Expose the Risks.** Help employees understand their risk and what unprotected exposure to those risks could cost. Because disability insurance is often overlooked and misunderstood, including statistics about the likelihood of a disability (over 1 in 4 of today's 20-year-olds will become disabled before they retire<sup>2</sup>) can help employees understand the value of this benefit.
- 5. Communicate, Communicate, Communicate.** Sharing benefits information throughout the year is essential. Holding benefits meetings during open enrollment time is important, but sharing benefits information all year via internal newsletters, emails, and mailing brochures home, can help keep these important benefits top of mind.

Use these five tactics to create a proactive communications strategy that helps your employees gain a greater understanding of the value of your benefits offering. If your employees are like others, this may lead to stronger job satisfaction and company loyalty.<sup>3</sup>

[RenaissanceBenefits.com](http://RenaissanceBenefits.com)

<sup>1</sup>Integrated Benefits Institute, Health and Productivity Benchmarking 2016 (released November 2017), Short-Term Disability All Employers: Group average for new claims per 100 covered lives.  
<sup>2</sup>Social Security Administration, Disability and Death Probability Tables for Insured Workers Born in 1998, Table A, August 2016.  
<sup>3</sup>Views on the Value of Voluntary Workplace Benefits: Findings from the 2016 Health and Voluntary Workplace Benefits Survey, by Paul Fronstin, Ph.D., EBRI, and Ruth Helman, Greenwald & Associates.  
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# Ancillary Benefits Planning Guide

A worksheet-style tool to help your clients assess their workforce needs and find the right mix of benefits.

- Uncover employee needs**
- Define company objectives**
- Identify dental, vision, life and disability insurance needs**

3	Does group coverage run on a calendar year or contract year?
4	Does your ancillary provider offer multiple lines so you can bundle dental, vision, life and disability coverage to save time and provide a more affordable package to your employees?
5	What online services are available to make your workload more manageable? What online features would you like to be available for your employees?
6	What is the implementation process and timeline?
7	What type of customer service is important to you and your employees? Dedicated service representative? Fully-staffed call center?
8	What type of reporting will be available to you?

IDENTIFY DENTAL INSURANCE NEEDS	
1	Would employees prefer the option of in-network and out-of-network providers?
2	Will there be sufficient access to network providers where your employees work and live?
3	Are employees willing to accept higher premiums for lower out-of-pocket costs for dental visits? Or would they prefer to pay less upfront with higher costs for services?




### Ancillary Benefits Planning Guide

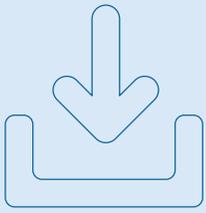
Finding the right ancillary benefits provider takes time and research. You'll find this handy guide useful for annual benefits planning related to dental, vision, life and disability insurance providers.

IDENTIFY THE NEEDS OF YOUR EMPLOYEES	
1	What ancillary benefits are important to your employees?
2	What are your workforce demographics (gender, age, marital status, eligible dependents)?
3	Are there waiting periods before insurance benefits will be available?
4	Will this plan complement other benefits?

IDENTIFY YOUR INSURANCE OBJECTIVES	
1	How will this plan be funded? Employer contributions? Employee contributions?
2	Will you offer the option to cover anyone in addition to your employees under the plan? Spouse? Dependents?

CONTINUED



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# The Benefits Behind the Benefits

One-page overview of why voluntary benefits can be a win-win for employers and employees.

- ✔ **One-page, easy-to-read overview for your clients**
- ✔ **Outlines key advantages of ancillary benefits for employers and employees**
- ✔ **Includes facts and figures to support information**



## The Benefits Behind the Benefits

Ancillary benefits such as dental, vision, life and disability insurance can help employers like you stand out in a competitive job market. They're also highly sought after by employees because they can help them stay healthy and save money.



### Keep employees healthy

Did you know employees with dental or vision benefits more actively participate in getting care than those without? For example, 75% of U.S. residents with dental insurance have seen a dentist in the last 12 months, compared to 50% without benefits.<sup>1</sup>



### Improve productivity

A recent study shows that 54% of people have had to take a day off work due to eye discomfort. Vision insurance offers your employees a better chance of correcting vision problems, maintaining eye health and putting in more productive work days.<sup>2</sup>



### Affordable

Ancillary benefits can be offered on a voluntary basis where employees pay most or all of the premiums. And group policies typically cost much less per covered employee than an employee would pay for an individual policy, so you can help them save.<sup>3</sup>



### Stay competitive

Offering ancillary benefits can help you stand out from the competition. 80% of employees who ranked their benefits satisfaction as extremely or very high also ranked job satisfaction as extremely or very high.<sup>4</sup>



### Pandemic heightens need

The COVID-19 pandemic has changed the way people consider their family's health and safety. More than half of Americans, 53%, have expressed a greater need for life insurance due to the coronavirus.<sup>5</sup>



### Retain younger generations

For Gen X and Millennials, finding better compensation and benefits elsewhere were among the top 3 reasons for leaving a job.<sup>6</sup> Additionally, 80% of individuals would choose a job with benefits over an identical job that offered 30% more salary but no benefits.<sup>7</sup>



### Important Coverage

Protecting your vision and oral health through ancillary insurance isn't just about routine check-ups; this important coverage can help detect chronic, potentially life-altering illnesses and conditions early.<sup>8</sup> For your employees, this represents important insurance coverage.



### Help protect paychecks

30% of American adults indicate they can't pay an unexpected \$400 bill without having to carry a balance on their credit card or borrow money.<sup>9</sup> Disability insurance can provide protection by covering a portion of employees' paychecks during a short-or long-term medical absence.

**Ready to get started?** With these points in mind, it's clear ancillary benefits like dental, vision, life and disability insurance are a great benefit for employees. At Renaissance, we create customizable solutions for groups of all sizes. Visit [RenaissanceWorksForYou.com](https://www.renaissanceworksforyou.com) to discover more.

<sup>1</sup> National Association of Dental Plans, "Consumer Survey Dental Health & Benefits," December 2018

<sup>2</sup> Chris Melore, Study Finds, "Eye Strain From Too Much Screen Time Has Forced Half of Americans to Cancel Plans, Call Out Sick," <https://www.studyfinds.org/eye-strain-screen-time-vision-optometrist/>

<sup>3</sup> Kagan, Julia, "Group Health Insurance," Investopedia, July 2020, <https://www.investopedia.com/terms/g/group-health-insurance-plan.asp>

<sup>4</sup> EBRI, 2017 Health & Workplace Benefit Survey

<sup>5</sup> LIMRA, Facts About Life 2020, <https://www.limra.com/siteassets/newsroom/fact-tank/fact-sheets/liam-facts-2020-final.pdf>

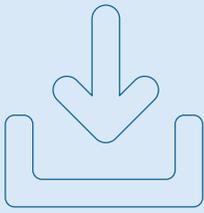
<sup>6</sup> LinkedIn, 2020 Global Talent Trends, <https://business.linkedin.com/content/dam/me/business/en-us/talent-solutions/resources/pdfs/linkedin-2020-global-talent-trends-report.pdf>

<sup>7</sup> AICPA Survey, Nov. 28, 2018, <https://www.aicpa.org/news/article/americans-favor-workplace-benefits-4-to-1-over-extra-salary-aicpa-survey>

<sup>8</sup> James W. Little et al., Dental Management of the Medically Compromised Patient (St. Louis: Mosby, 2012)

<sup>9</sup> Federal Reserve, Update on the Economic Well-Being of U.S. Households: July 2020 Results, <https://www.federalreserve.gov/publications/2020-update-economic-well-being-of-us-households-overall-financial-security.htm>





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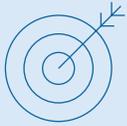
# Give Your Remote Employees a Benefits Enrollment Experience That Stands Out

Five virtual strategies to help employers effectively engage and educate remote employees.

- ✓ Help your clients adapt to changing environments
- ✓ Employee engagement tips for a remote workforce
- ✓ How to use new communication tools for benefits education



# How To Help Your Clients Get Started With Voluntary Benefits<sup>18</sup>



## Identify business and HR objectives

- Consider organization size, location and industry
- Discuss budget
- Map out long-term vision and business goals



## Evaluate employee needs

- Analyze employee demographics
- Consider employee interviews, surveys and questionnaires
- Review current benefits plan and identify gaps



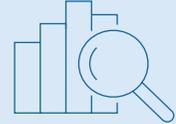
## Design the benefits offering

- Consider current legislation and possible legal obligations
- Evaluate costs to stay within budget
- Prioritize which benefits are most valuable
- Determine employee contribution amounts, if desired



## Help clients enhance communications

- Ensure that employees understand the benefits that are offered to them
- Offer strategies for enhancing open enrollment and benefits communication



## Evaluate the plan for long-term success

- Assess your client's plan regularly to ensure it continues to meet their needs
- Assess progress towards goals and identify new ones



# Conclusion

As a benefits broker and advisor, you have a special opportunity to help your clients enhance the employee benefits experience and navigate the challenges brought by the current job market. And as employers increasingly use voluntary benefits to attract and retain talent, you can help ensure that the value realized is as good as the experience delivered.

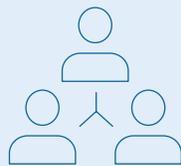


To discover how powerful an exceptional benefits experience can be for you and your clients, visit [RenaissanceStandsOut.com](https://RenaissanceStandsOut.com).

## About Renaissance

Renaissance provides innovative dental, vision, life and disability insurance plans alongside exceptional customer service to groups of all sizes nationwide.

Our goals include: providing customers with flexible plans that meet their needs, developing and maintaining lasting relationships, and ensuring customers receive strong value.



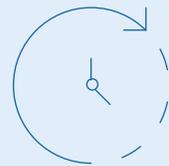
### Strong Networks

375,000+ participating dental provider access points nationwide<sup>19</sup>;  
100,000+ vision access points through VSP<sup>20</sup>



### Outstanding Service

Our U.S.-based team anticipates needs and helps facilitate timely enrollments



### Phenomenal Claims Processing

99% of dental claims processed within 10 days<sup>21</sup>

- <sup>1</sup> DirectPath. "The 2022 Broker Report: Helping Employers Attract & Retain Talent Amidst the "Great Resignation." March 2022, <https://www.directpathhealth.com/report/the-2022-broker-report-helping-employers-attract-retain-talent-amidst-the-great-resignation>. Accessed July 2022.
- <sup>2</sup> DirectPath. "The 2022 Broker Report." Accessed July 2022.
- <sup>3</sup> Healy, Dennis. "The advantages of pairing voluntary benefits." BenefitsPRO, January 2022, <https://www.benefitspro.com/2022/01/12/the-advantages-of-pairing-voluntary-benefits/>. Accessed July 2022.
- <sup>4</sup> Sammer, Joanne. "HR Gets Strategic about Voluntary Benefits." SHRM, May 2014, [shrm.org/hr-today/news/hr-magazine/pages/0614-voluntary-benefits.aspx](http://shrm.org/hr-today/news/hr-magazine/pages/0614-voluntary-benefits.aspx). Accessed April 2022.
- <sup>5</sup> Kane, Shawn F. "The effects of oral health on systemic health." General Dentistry, November/December 2017, [agd.org/docs/default-source/self-instruction-\(gendent\)/gendent\\_nd17\\_aafp\\_kane.pdf](http://agd.org/docs/default-source/self-instruction-(gendent)/gendent_nd17_aafp_kane.pdf). Accessed April 2022.
- <sup>6</sup> Klunk, Elizabeth. "Comprehensive managed vision care is more than mere "medical management." MedCity News, Sept. 2019, [medcitynews.com/2019/09/comprehensive-managed-vision-care-is-more-than-mere-medical-management/](http://medcitynews.com/2019/09/comprehensive-managed-vision-care-is-more-than-mere-medical-management/). Accessed April 2022.
- <sup>7</sup> DirectPath. "The 2022 Broker Report." Accessed July 2022.
- <sup>8</sup> CDC. "Workplace Health Promotion." March 2020, [cdc.gov/chronicdisease/resources/publications/factsheets/workplace-health.htm](http://cdc.gov/chronicdisease/resources/publications/factsheets/workplace-health.htm). Accessed April 2022.
- <sup>9</sup> Klunk, Elizabeth. "Comprehensive managed vision care." Accessed April 2022.
- <sup>10</sup> Kane, Shawn F. "The effects of oral health on systemic health." Accessed April 2022.
- <sup>11</sup> Navarra, Katie. "The Real Costs of Recruitment." SHRM, April 2022, [shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/the-real-costs-of-recruitment.aspx](http://shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/the-real-costs-of-recruitment.aspx). Accessed Aug. 2022.
- <sup>12</sup> Buckley, "How voluntary benefits help." Accessed April 2022.
- <sup>13</sup> De Smet, Aaron, et al. "Gone for now or gone for good? How to play the new talent game and win back workers." McKinsey Quarterly, March 2022, [mckinsey.com/business-functions/people-and-organizational-performance/our-insights/gone-for-now-or-gone-for-good-how-to-play-the-new-talent-game-and-win-back-workers](http://mckinsey.com/business-functions/people-and-organizational-performance/our-insights/gone-for-now-or-gone-for-good-how-to-play-the-new-talent-game-and-win-back-workers). Accessed April 2022.
- <sup>14</sup> De Smet, Aaron, et al. "Gone for now." Accessed April 2022.
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- <sup>19</sup> Renaissance Internal Data.
- <sup>20</sup> VSP Internal Data.
- <sup>21</sup> Renaissance Internal Data.

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