

3 Considerations for Disaster-ready Employee Benefits

By Julia Byrne, Account Manager & Harrison Newman, Vice President, Benefits Consultant
Corporate Synergies
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The family planning landscape has changed dramatically in the past 10 to 20 years, as a result of an increasingly diverse workforce led

by Millennials who now make up its biggest slice. Options such as fertility treatments, egg freezing, adoption and surrogacy are on the rise, but with steep prices and complicated administrative processes, employees are looking to their employers for enhanced family planning benefits.

No Longer a Luxury

With this growing demand for family planning services and an ever-tightening labor market, large employers have been incorporating the offerings into their compensation package in hopes of attracting and retaining top talent.

Using family planning support offered by larger companies as a barometer, employees working for companies of all sizes are beginning to expect benefits once viewed as a luxury or perk as part of their employer-sponsored health plan.

Flipping the Script

As more women seek career success before starting a family, the conversation about their options for a new family addition is changing. Instead of “how can I go back to work after having kids?” they are asking “what are the considerations for starting my family at an older age?”

The process is almost always a financial and emotional burden. They may even be faced with the prospect of credit card debt, refinancing their home or pulling from their 401(k) to finance their fertility journey.

Employees are asking for family planning benefits to offset high fees and treatment costs.

Also, the anxiety and stress of today’s family planning practices could lead to absenteeism and employee turnover, which are costly for any organization. To combat this, employers should equip employees with the appropriate means, access and information required for a successful result for both sides.

Asking the Experts

The family planning ecosystem is dynamic. In fact, it seems there are new considerations, offerings and vendors every week. The best way to ensure an employer is appropriately and equitably supporting employees is with the help of a trusted benefits partner.

Ask your broker to gather:

- A demographic analysis
- The mandates or provisions from applicable states and insurance carriers
- A comparison of potential third-party vendors for pricing and capabilities

Knowing the Workforce

When compiling demographic breakdown, the first step is to open the lines of communication between HR and employees.

While it might seem uncomfortable, these conversations can be a clear lens into what type of benefits, resources and support is needed.

Encouraging employees to be vocal about their needs or administering an anonymous survey are great options to start the conversation. The results are especially helpful in creating equitable packages that consider the needs of “traditional” couples, as well as single-parent or same-sex households.

Reviewing the Mandates

While states such as Massachusetts have taken major steps to be more “inclusive” regarding the modern family, it’s rarely enough. With IVF averaging \$20,000 per cycle, the benefit quickly maxes out before an individual can experience any success. Other states, like New York, can complicate the process with red tape, such as the ban on surrogacy.

Insurance carriers may also have their own rules and coverage limitations, including coverage of only infertility diagnosis and treatments that might be less effective. Relatively low benefit dollar caps and same-sex couple provisions should also be reviewed. Your [benefits broker](#) will be instrumental in navigating these complexities.

Choosing Vendors

From fertility to maternity to back-to-work assistance, vendors like Maven and Cleo are changing what it means to be a one-stop family planning benefits plan. With these services, members are connected with top-rated clinics as well as personal advocates who will help alleviate the stresses of becoming—and even being—a new parent.

Vendors have partnered with clinics for egg banking, providing cost-savings and administrative assistance to interested women. LGBTQ members also have access to adoption, foster care and surrogacy tracks. Once a new child arrives, some of the post-birth milestones covered include breastfeeding and sleep training.

The ideal vendor will also work with your broker to ensure seamless [employee education and communications](#). A good communications plan can provide support for employees, reduce distractions from confusing red tape and protect the employer’s benefits investment.

For instance, choosing the wrong provider may mean a higher-risk pregnancy, which translates into unexpected costs to a family, and millions of dollars added to the plan’s spend for employers.

For this reason, coupling the health plan benefit with a vendor who can provide support at every stage of the journey is an impactful way to give members the tools and education they need.

For information on adding family planning benefits to your plan design, contact your broker. ■

For more information, please call [1.877.426.7779](tel:1.877.426.7779)