

*[theme music playing]*

*Opening credits: White background, various words on colorful plates flying toward the center of the screen to form the HReady logo.*

*Gray screen with HReady logo in upper left corner. A blonde-haired woman host named Janice is wearing a blue and white striped sweater. A desk with a plant in the background.*

**Janice:** Hi, I'm Janice Appleby, chief human resources officer with Vizo Financial. Welcome to HReady. Here is your HR question for today!

*Gray screen with large HReady logo appears. Black words appear.*

**Janice:** According to a survey conducted by *The Harris Poll* of 1,000 people, what percentage of employees say their company's health insurance offerings impact how much they want to keep working there?

**Janice:** A 63%, B 30%, C 82% or D 47%

*Black and pink timer counts down five seconds in the bottom right-hand corner.*

**Janice:** The answer is a – 63%.

**Janice:** As we enter the fourth quarter, open enrollment season —the time of year when employees can change benefit options through their employer — is in full swing. So how can you make the most out of this season? The key is in planning and preparing.

**Janice:** And while you're planning and preparing this year, keep in mind that employees are placing more importance on benefits this year than they have in the past. Now more than ever, it's important to communicate with employees not only during open enrollment, but throughout the year about the company's benefits package and how it supports employees.

**Janice:** Since employees' needs vary within the different stages of their lives, a great way to understand their needs and challenges is to survey them about the current benefit offerings. This will help you gain insights as to whether the benefits meet employees' needs and provide feedback on ways your benefit programs can be enhanced.

**Janice:** It may even be beneficial to reach out to mid-level managers for their feedback, as they are in the best position to understand the needs of their teams. Once you understand what your employees want and need in a benefits package, you can explore potential changes to the options your credit union offers.

**Janice:** Next you will need to decide how to communicate open enrollment and any changes that have been made. If your workforce is remote, in-office or hybrid, this will be an important consideration

when deciding the most effective communication methods to use based on the ways employees are working.

**Janice:** There are several ways to effectively communicate open enrollment information and changes to the benefits package, including: In-person or virtual benefit fairs, In-person or virtual benefit meetings, home mailings and Pre-recorded presentations.

**Janice:** Any of the options we mentioned are great ideas, and utilizing multiple methods will ensure that your employees have access to the information they need.

**Janice:** Clear communication is a two-way street, so along with providing employees all the information they need to select the best benefit options, it's also crucial to provide your employees with a way to ask questions.

**Janice:** The truth of the matter is most employees don't understand everything that is included in their benefits package.

**Janice:** In fact, Justworks, an HR software firm, conducted a survey on 1,040 employed adults in the U.S., and found that 54% of people don't understand what their benefits plan offers to them.

**Janice:** Even worse, almost 45% of people don't feel comfortable reaching out to their human resources department to ask questions.

**Janice:** With these statistics, it's easy to see why most people choose to keep their benefit selections the same, year after year. Employees who have these knowledge gaps between what they need and what each package offers can go into open enrollment feeling stressed and uncertain about their choices. However, this gap can be filled with education.

**Janice:** One way to close the gap is to create an employee benefits guide that provides simple explanations about each component of the benefits package. This guide can also include commonly used benefit terms such as deductible, co-payment, co-insurance, Health Savings Account and Flexible Spending Account. Providing a detailed, easy to understand guide can provide clarity to employees who may feel overwhelmed about their benefit options.

**Janice:** Another way you can educate employees is offer one-on-one meetings to help them determine which benefit options might be best for their individual situation.

**Janice:** Education and clear communication are at the heart of a successful open enrollment season. It's an ideal time to remind and educate employees about the variety of benefit options you offer and the value these benefits provide to them throughout the year.

**Janice:** And now you're HReady!

*[theme music playing]*

*White screen with HReady logo appearing in the center. Fade to white screen with blue, red and green paint splashing together to form Vizo Financial logo. Logo fades to a green Vizo Financial logo 'V', a red*

*heart and the words, "CUs" in green on a light gray background. Dark gray words appear underneath that read, 'A Vizo Financial Production'*

*Logo fades out and disclaimer text appears on screen.*

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*Fade to black.*