



Changes in the Benefits Landscape

A BROKER PULSE SURVEY | CONDUCTED BY NEW BENEFITS

WELCOME to the inaugural edition of the **Broker Pulse Survey from New Benefits**. This comprehensive e-book offers a snapshot of today's brokers, highlighting their unique challenges and emerging opportunities within the evolving non-insured benefits landscape. By gathering insights from both seasoned and new brokers across various organizations, New Benefits aims to provide an in-depth overview of current trends, key takeaways, and actionable strategies to help brokers navigate the complexities of their profession.

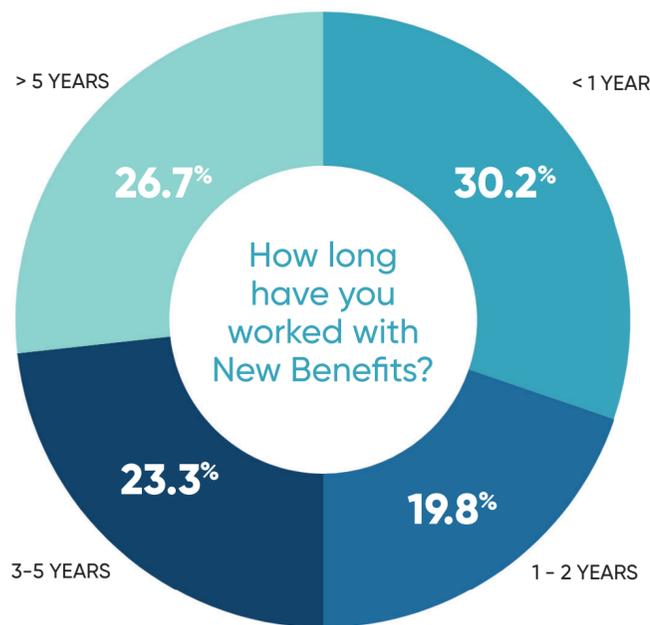
Key Findings

The **Broker Pulse Survey** revealed several valuable insights into the non-insured benefits market:

- Demand for non-insured benefits remains high.
- Employers need help understanding how non-insured benefits fit within their larger benefits strategy.
- Managing the high costs of benefits is the #1 challenge for employers.
- Brokers are always looking for new non-insured solutions to introduce to clients.
- In-person meetings are the preferred method of communication for brokers.

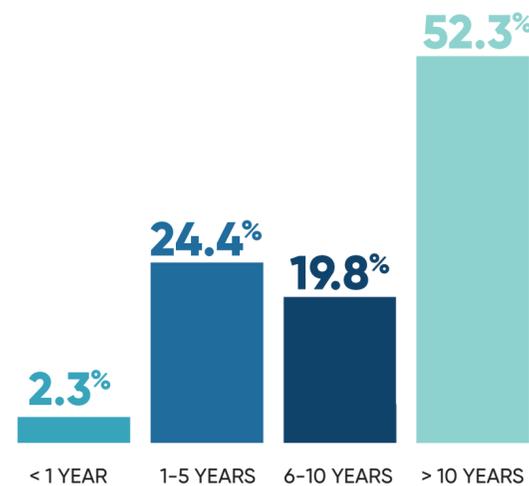
BROKER EXPERIENCE

New Benefits found that a significant **52.3% of brokers surveyed** have been in the field for more than 10 years, indicating experience in the market. Brokers with 1-5 years of experience make up 24.4%, while 19.8% have been practicing for 6-10 years and 2.3% have less than a year of experience.



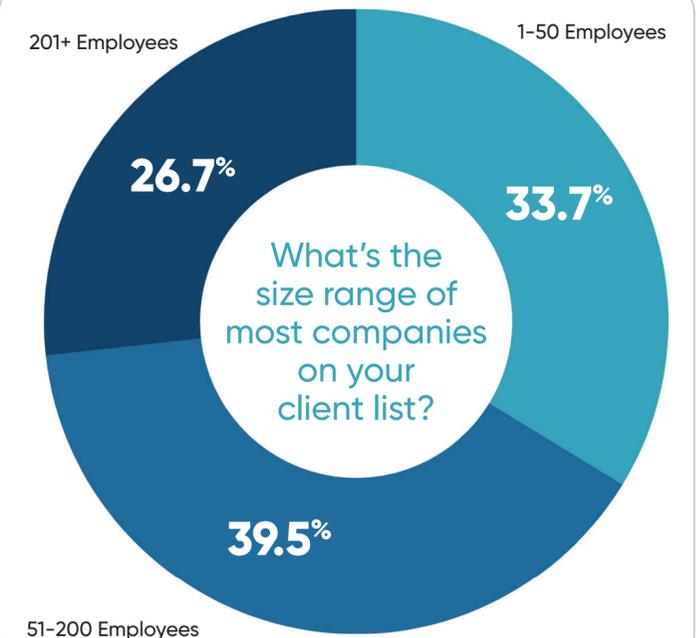
This diversity in tenure with New Benefits suggests a dynamic group of respondents with a blend of fresh perspectives and seasoned expertise.

How long have you been a broker?



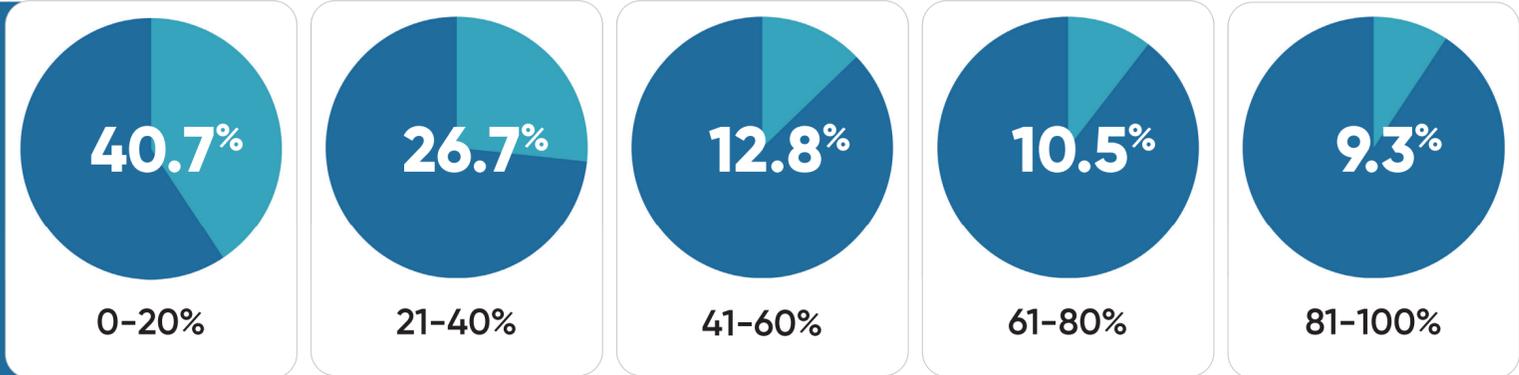
Client Demographics

Most brokers (39.5%) work with medium-sized companies (51-200 employees), while 26.7% primarily serve large companies (201+ employees). This mix allows brokers to better understand evolving workforce needs and employer expectations.

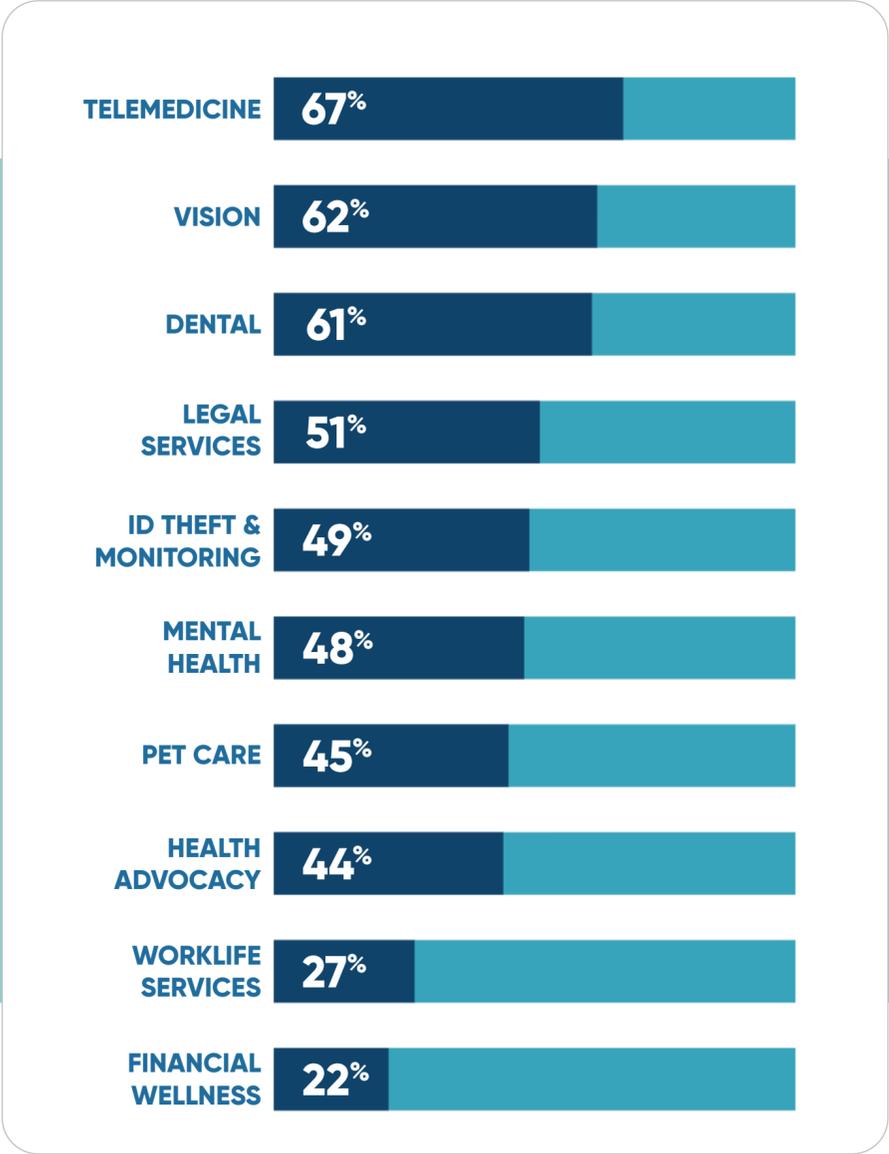


THE CURRENT STATE OF NON-INSURED BENEFITS

What percentage of your clients have added at least one non-insured benefit to their offering in the last year?



According to the brokers surveyed, **60%** of their clients added at least one non-insured benefit to their offering last year. **The top 10 most popular benefits include:**



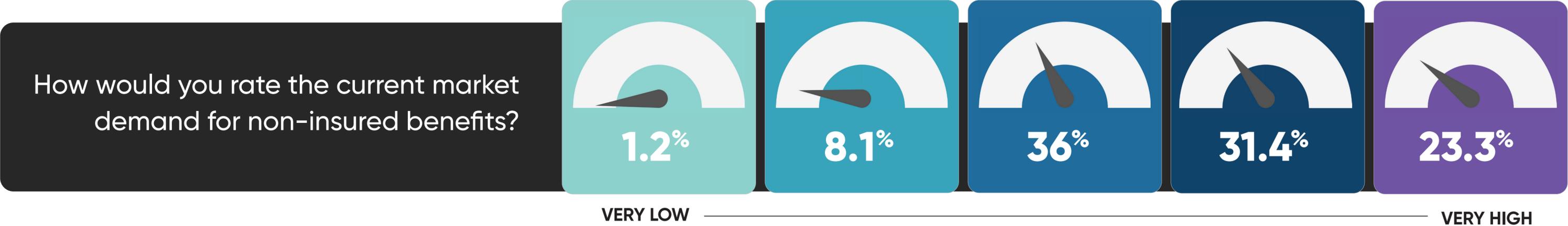
Brokers and their clients are leveraging non-insured benefits as a competitive edge in talent acquisition and retention.



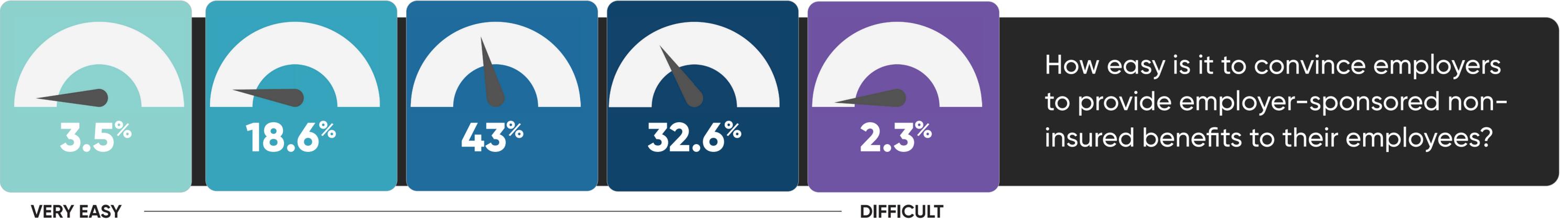
“The benefits industry is at a pivotal moment. As health plan costs continue to soar, non-insured benefits have become an effective tool for forward-thinking employers and their brokers looking to soften the blow and improve the overall benefits experience for workers.”

Joel Ray, CEO + Founder, New Benefits

THE CURRENT STATE OF NON-INSURED BENEFITS



When asked to assess the current market demand for non-insured benefits, brokers indicated that the demand is strong, with **54.7% reporting high or very high demand.**



Despite high demand, most brokers find it moderately difficult to persuade employers to adopt employer-sponsored non-insured benefits. This highlights a need for **enhanced education and support in benefit planning.**

BROKERS identified several challenges in selling non-insured benefits, with the top three being lack of awareness (54.7%), lack of budget (52.3%), and lack of understanding (46.5%). Brokers also provided deeper insight into the sales challenges they face. Here are a few quotes from brokers that represent the biggest challenges on their plates:

“

Employers don't want to pay for benefits.

”

“

Unwillingness for employers to payroll-deduct.

”

“

Clients don't know how to explain and sell the benefits.

”

“

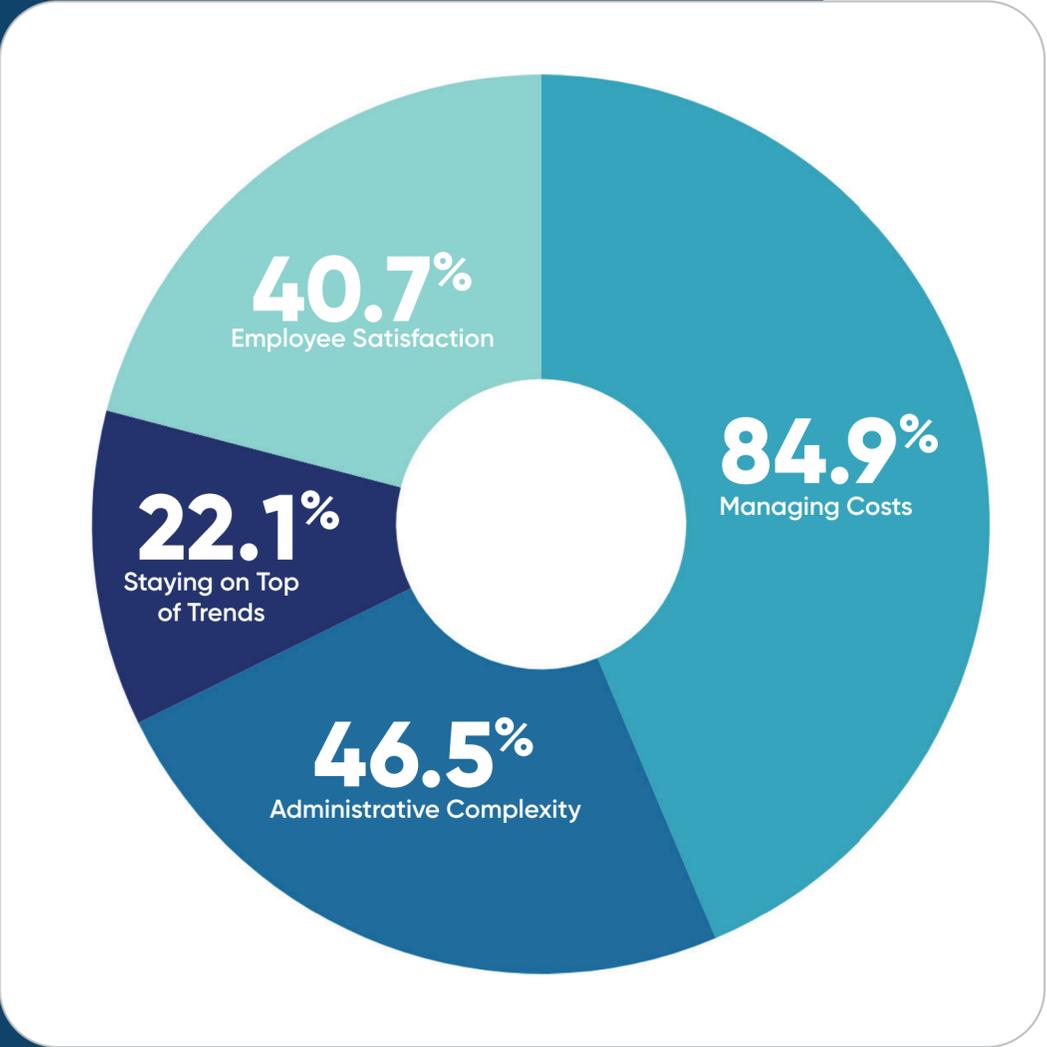
Other brokers who 'unsell' non-insured benefits.

”

What are the **biggest challenges** your clients face when it comes to benefit planning?

Brokers perceive **managing costs** as the biggest challenge their clients face, with 85% highlighting it as their top pain point. While cost management remains a dominant concern, other challenges are also significant. **Administrative complexity** is a notable issue for 46.5% of brokers, while 40.7% struggle with the challenge of maintaining employee satisfaction – a critical factor in client retention and organizational stability.

Additionally, 22.1% of brokers find it challenging to **stay on top of industry trends**, further highlighting the need for ongoing education and adaptation in an evolving marketplace. These findings emphasize the range of difficulties brokers must navigate as they work to support their clients.



When asked what non-insured benefits they'd like to see added to their current portfolios, surveyed brokers had these top requests.

- Elder Care - 2
- EAP - 1
- EAP for Hearing-Impaired - 1
- Lifestyle Accounts - 4
- Functional Medicine - 1
- Menopausal Benefits - 1
- Medicare Guidance - 1
- Gender-Affirming Resources - 1
- Adoption Advocacy - 1
- Executive Benefits - 1
- Tuition Assistance - 2

- Tech & Roadside Assistance for Truckers - 1
- Discount RX Card - 1
- Meditation - 1
- Cancer Screening Benefit - 1
- Child Care Benefits - 1
- Pet Insurance - 2
- Gym/Fitness Tools - 2
- Long-Term Care - 1
- Beauty Wellness - 1
- Gap Plans - 1

Did you know that New Benefits **can meet the demand** for many of these benefits right now? Here are some solutions offered by New Benefits that can address broker requests for additional benefits:

NB Pet Insurance	NB Rx	NB Pet Rx	NB Fitness
Online Wellness	Financial Wellness	Questis	Caregiver Concierge
Kindbody	Alight Navigator	Cancer Navigation by Navvisa	Caregiver Support
Worklife Services	Alternative Medicine	Telephonic EAP	Fertility, Surrogacy, & Adoption

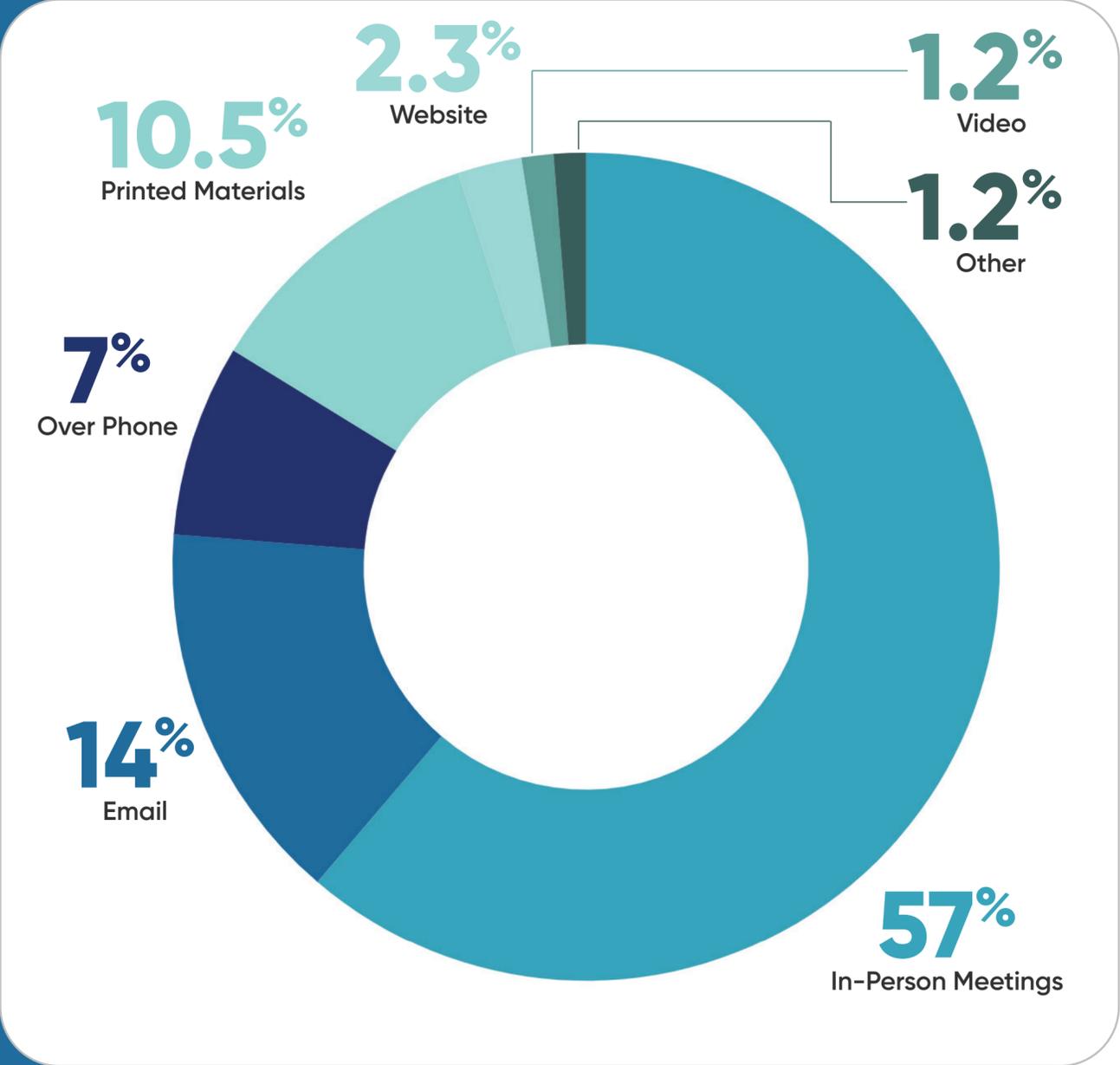
How do brokers introduce new benefits to clients and prospects?

In-person meetings are the top choice for brokers who want to introduce new non-insured benefits to clients, with 57% reporting they are their primary method of communication.

Other forms of communication include:

- Email (14%)
- Printed materials (10.5%)
- Over the phone (7%)

Online communication is used less frequently, with only a few brokers reporting the use of websites, video meetings, or webcasts to promote benefits.



How are brokers staying on top of benefit trends?

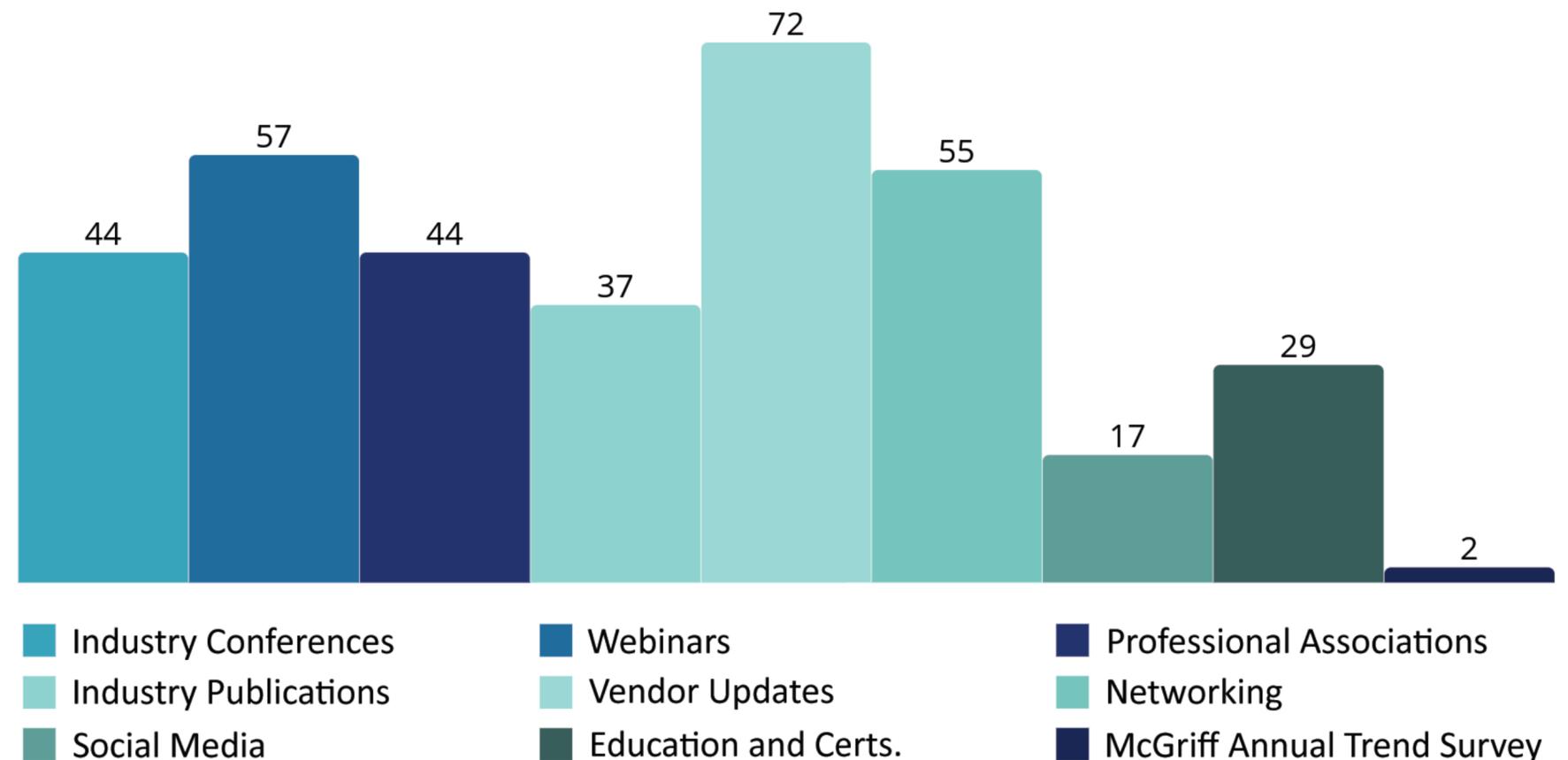
The vast majority (78%) said they rely on their vendors to provide them with the latest product updates. Discussions with other brokers and colleagues are also a popular way to stay on top of trends, with 64% reporting peer discussions and networking as a way to learn about new products and services.

In-person and online events still play a role in education, including:

- Webinars and online courses (66.3%)
- Industry conferences and seminars (51.2%)
- Professional associations and networks (51.2%)
- Continuing education and certifications (33.7%)

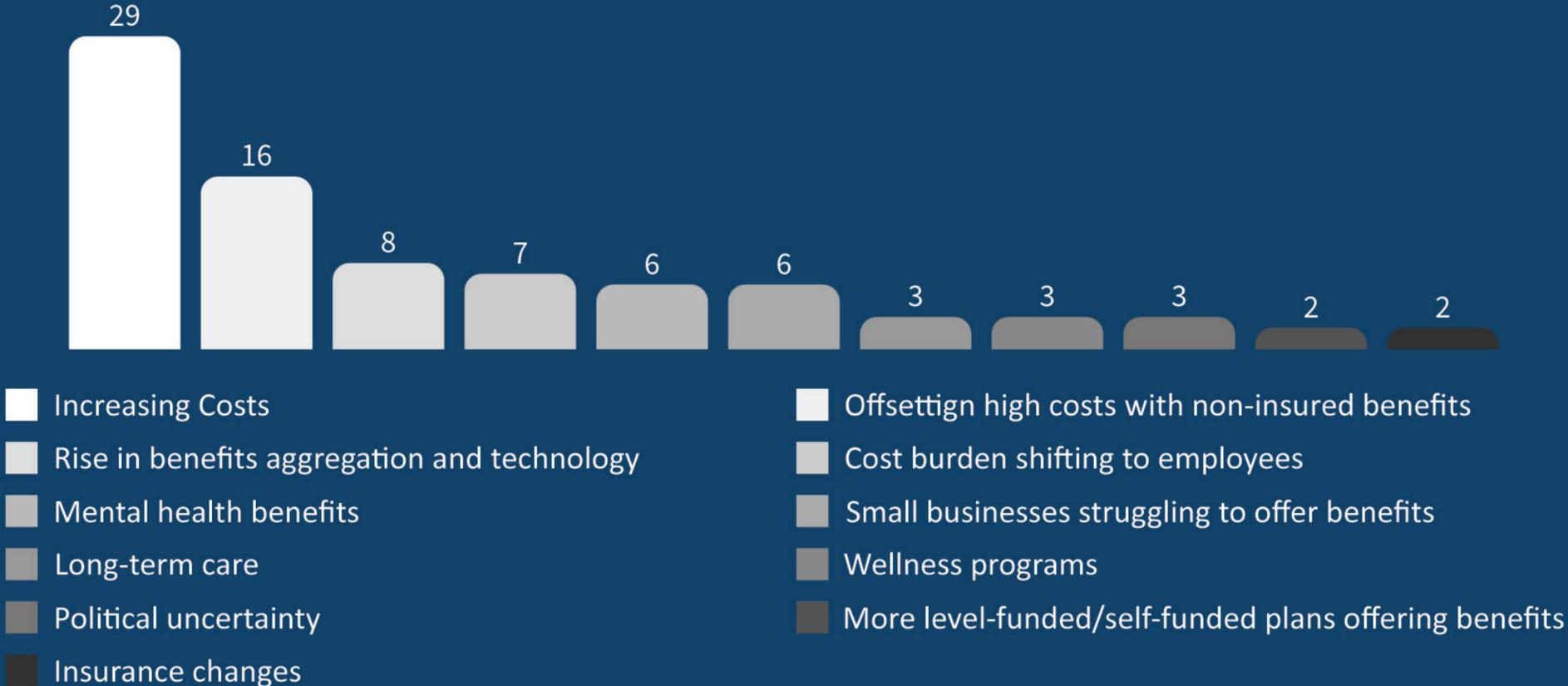
Industry publications and newsletters (43%) and social media and online forums (19.8%) also play a role in learning about new product rollouts.

How do you stay on top of benefit trends?



THE MAIN TAKEAWAYS

The survey provided valuable insights into anticipated changes in the benefits landscape over the next five years. The data suggests a mix of certainty and uncertainty among respondents about future trends. **Here are the key expectations from brokers:**



CONCLUSION

The Broker Pulse Survey by New Benefits reveals rapidly evolving benefits driven by a combination of market demand and emerging trends. The insights gathered highlight the proactive steps brokers and their clients are taking to enhance benefit offerings, particularly with non-insured options. Despite challenges such as cost management and administrative complexity, brokers are staying informed and adapting through continuous education and industry engagement. The future will see rising costs and increased demand for mental health and non-insured benefits shaping the market, with significant changes in technology and in the cost burden for employees. By understanding these trends, brokers can better navigate the changing landscape and effectively support employers and their employees.



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