SPENDING & GETTING MORE OUT OF WELLNESS DOLLARS

#### An HR Leader's Guide

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# INTRODUCTION

With the reality of hybrid work upon us, employers need to find unique and creative ways to support their workforce, no matter where they are in the world. Limited resources and bandwidth, plus updated policies for a

scattered employee bases are forcing employers to find innovative benefits solutions that will serve everyone. One of the less well-known and most under-utilized resources that companies must support their employees in this hybrid environment is Wellness Dollars.

**"Use** **it** **or** **lose** **it."** That’s what your insurance provider might be telling you in a few months. The good ones, that is. Others don’t even tell you that you have dollars to use (and chances are you do have dollars).

Whether you’re ready for it or not, the fiscal year-end is fast approaching –

which means it’s now or never to use your Wellness Dollars.

New to the concept of Wellness Dollars? Let’s break it down for you!

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The skinny on Wellness Dollars



# THE SKINNY ON WELLNESS DOLLARS

Did you know that most insurance companies set aside additional dollars for you to use to keep your team healthy? It makes sense.

[**Studies** **have** **shown**](https://www.healthaffairs.org/doi/abs/10.1377/hlthaff.2009.0626?journalCode=hlthaff) that medical costs fall by about $3.27 for every dollar spent on wellness programs and that

Absenteeism costs fall by about $2.73 for every dollar spent.

While [**other** **research** **shows**](https://hbr.org/2010/12/whats-the-hard-return-on-employee-wellness-programs) that the costs of lost productivity are 2.3 times higher than medical and pharmacy costs.

**Thriving** **employees** **have** **41%** **lower** **health** **costs.** And those employees have 35% lower turnover costs compared to those who are struggling ([**Gallup**](https://news.gallup.com/businessjournal/154982/poor-wellbeing-killing-business.aspx#%3A~%3Atext%3DEmployees%20who%20are%20thriving%20in%2Cwith%20those%20who%20are%20suffering.%26text%3DPeople%20who%20have%20thriving%20well%2Cthan%20those%20who%20are%20struggling)).

That’s why insurance agencies set these dollars aside.

That’s good for you too. You don’t want your employees to call out sick, reaching burnout, or logging in to work sluggish, stressed out, and unproductive. Nor do you want their families or dependents to have health issues. That affects your employees too. Beyond that there’s the cost – and rising cost – the more health issues employees and their families have.

Your employees want the resources and tools to improve their physical, mental, emotional, and spiritual wellbeing.

Everyone benefits from wellness incentives and programs that keep people healthy. It's a win-win-win!

This is where wellness dollars come in. They can be used on a wide variety of programs, from health assessments to smoking cessation programs to gym membership.

But if you don’t use it, you lose it. So if you have it, use it. If you’re not sure you have it – again you probably do – ask your insurance rep. (If yours doesn’t, other insurers likely will.)

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###### DON'T LEAVE MONEY ON THE TABLE:

3 steps to spending those dollars

**3** **STEPS** **TO** **SPENDING** **THOSE** **DOLLARS**

We’ve boiled it down to three simple steps you can take today to quickly put those wellness dollars to work.

##### Step 1:

##### Pick up the phone and contact your insurance broker.

Different insurance carriers and group plans will cover different wellness program incentives. Before you get started, pick up the phone and call your broker to find out what your program covers.

You might be surprised by the wide variety of offers you can choose to spend your Wellness Dollars on. It can range from traditional health screenings and

flu shots to weight loss and smoking cessation programs to mindfulness and meditation classes to group fitness and cardio.

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##### Step 2:

##### Think big and broad: Spend your money on what’s going to involve the employees (and their family members) who most need the help.

You don’t know what you don’t know… so ask your team what their health challenges are and what would work for their schedule.

Putting on an in-person group fitness class at 5:30 PM, for example, is likely ruling out people with families, as well as people who work remote, travel, have a long commute, or who are frankly not comfortable putting on spandex in front of co-workers. And that won’t help their family members.

The biggest mistake people make is catering to a narrow group of people. Unsurprisingly that results in low engagement numbers.

So, survey your entire workforce – and for extra credit their families – to find out what they really, really want.

Here are two quick tips to think about when determining where to spend your wellness dollars:

  

**Tip #1: Embrace virtual fitness**

Busy schedules, varying family dynamics, virtual conferences, and helping kids out with homework make the limited time employees have after work and on the weekends hard to manage.

Think about partnering with a company that offers online health, fitness, and wellness classes, so all your employees (and their family members) can have access on their terms, whenever, wherever, and with whomever they want. Often that’s at home – but we see people using it in airport lounges, while waiting at car-pool, or even virtually during 20-minute afternoon breaks with co-workers.

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This doesn’t mean you can’t do on-site fitness, too. We partner with on-site providers, and by being able to see instructors from home – it gives people the confidence to go in person, too.

Another big benefit of virtual fitness is that it’s easy to set up and at a very low cost

to you!



**Tip** **#2:** **Offer** **variety** **-** **a** **lot** **of** **it!**

"Meditation or Dance? Yoga or Bootcamp? Morning workouts or evening classes? How do I choose?" you start to wonder.

Offering variety is vital to an engaging wellness program.

Is it even possible to offer a wellness program that would make both the fitness enthusiast and the people who struggle both happy?

"Wellness isn’t just about physical fitness," says Lenoard Berry, Ann Mirabito, and William Baun in an article from [**Harvard** **Business**](https://hbr.org/2010/12/whats-the-hard-return-on-employee-wellness-programs)  [**Review**](https://hbr.org/2010/12/whats-the-hard-return-on-employee-wellness-programs). "Depression and stress, in

have proved to be major sources of lost productivity. Wellness program administrators need to think

beyond diet and exercise."

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Before you start biting your nails, put your hands down. It’s actually

quite simple to offer fitness, health,

and wellness program that covers it all. Look at vendors that offer your traditional cardio, barre, yoga,

bootcamps, and dance fitness classes as well as meditation, mindfulness, nutrition, and sleep yoga.

And if you really want to find classes that address the health needs of your workforce – especially those who struggle – explore companies that offer unique content, for example:

* Sleep yoga (Yoga Nidra) to combat stress, insomnia, anxiety, and depression
* Specialty classes that address chronic conditions and illnesses like back pain, fibromyalgia, Diabetes, arthritis, carpal tunnel, and more
* Classes for children, teens, and seniors
* Weight loss programs that help

fight obesity and keep it off

  

**Tip** **#3:** **Include** **the** **family!**

We can’t stress this enough. It’s one of the most overlooked areas, but potentially one of the most impactful.

If your health insurance plan covers spouses and children, why would your wellness program not do the same? If you want the biggest bang for your Wellness Dollars buck, get the family involved!

"By involving spouses and domestic partners in wellness offerings, employers can create a support system at home that has the potential to drive better health and performance at work," writes Karen Moseley, vice president of education and director of operations for the Health Enhancement Research Organization.

## 88%

of employees participated in lifestyle coaching if a spouse was

**28%**

involved, compared to 14% with no s8spousal involvement

of employers reported improvements in health risk

with spousal involvement, compared to 81% without

**70%**

reported positive impact on medical trend with spousal involvement, compared to

64% without

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# WELL, WELL, WELLNESS DOLLARS. WHAT'S NEXT?

Don’t let your Wellness Dollars go to waste! Get moving and spend that cash on a program your employees will benefit from. Speak to a Wellness Expert today about how you can use your Wellness Dollars to deliver engaging health, fitness, and wellness programs to your employees – and their families!