

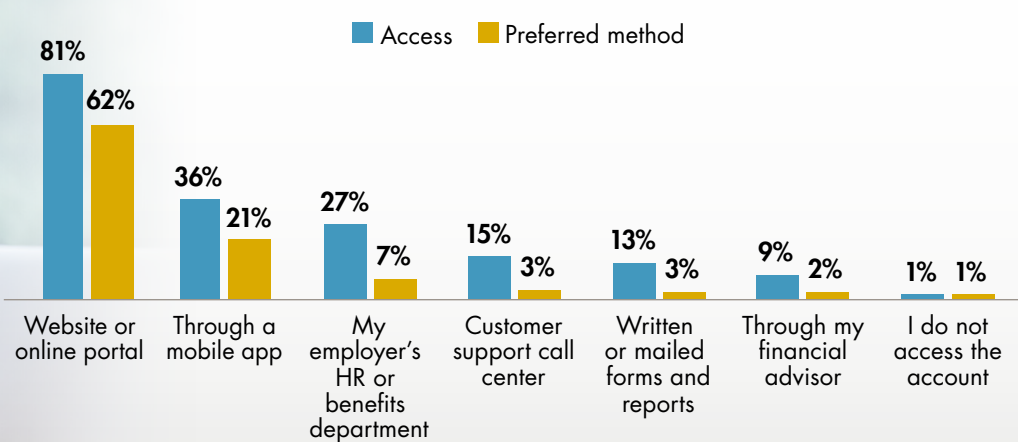
RETIREMENT PLAN PARTICIPANT PERCEPTIONS:

Retirement Benefits, Wellness, and Data

Employees and plan participants expect their employers to use personal data to create relevant and customized benefits experiences and solutions.

Online account access is essential for a defined contribution (DC) retirement program. Virtually all (99 percent) of participants report that they access their account at least sometimes, and 81 percent do so online (36 percent report using a mobile app) (Figure 1).

FIGURE 1
How do you access your employer-sponsored retirement plan information and features? What is your preferred method of accessing your account?

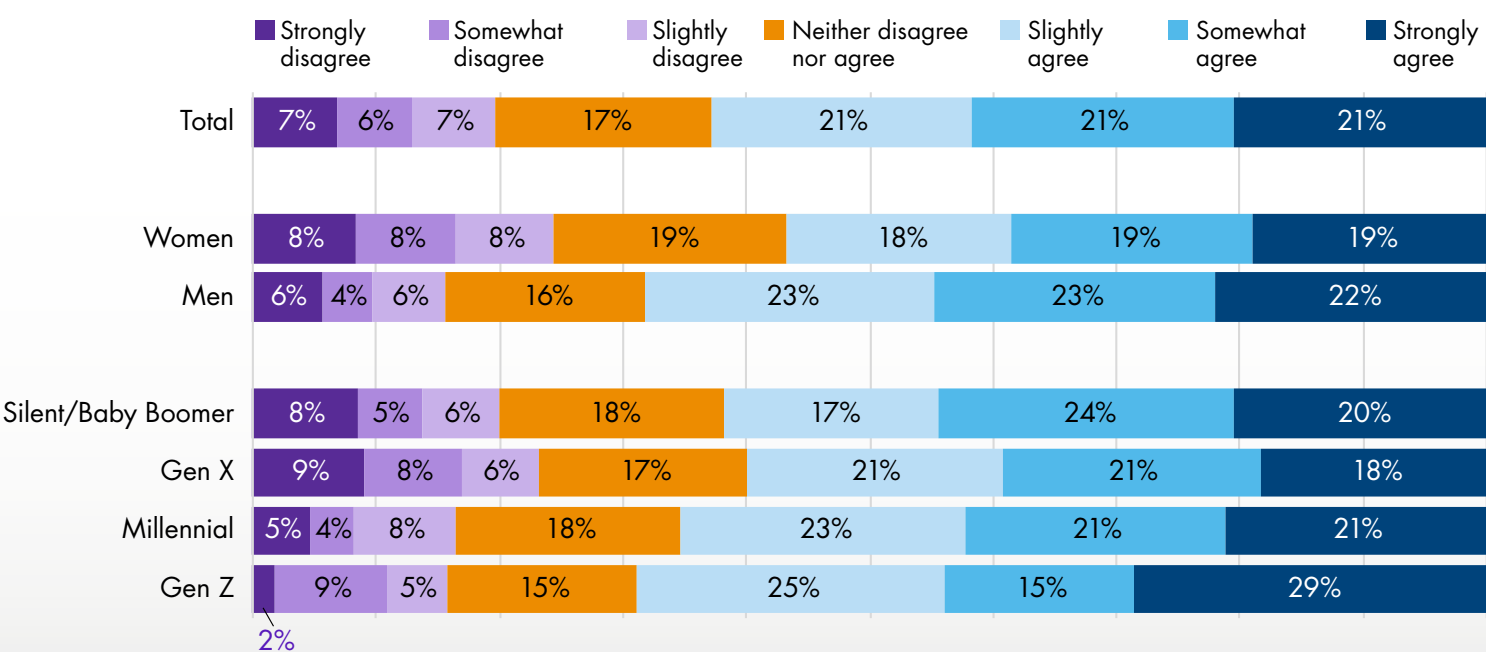


Source: Retirement Plan Participant Perceptions: Online Interactions, Data, Trust, and Expectations, LIMRA, 2023.
Base: 1,651 workers who have a defined contribution (DC) plan available to them at work.

This — and the nature of recordkeeping a plan and its investments — creates a wealth of electronic data about participants and their investments. Add the data collected as part of additional workplace benefits programs and the potential applications of how this data pool can be used to create meaningful, customized benefits and wellness experiences expands.

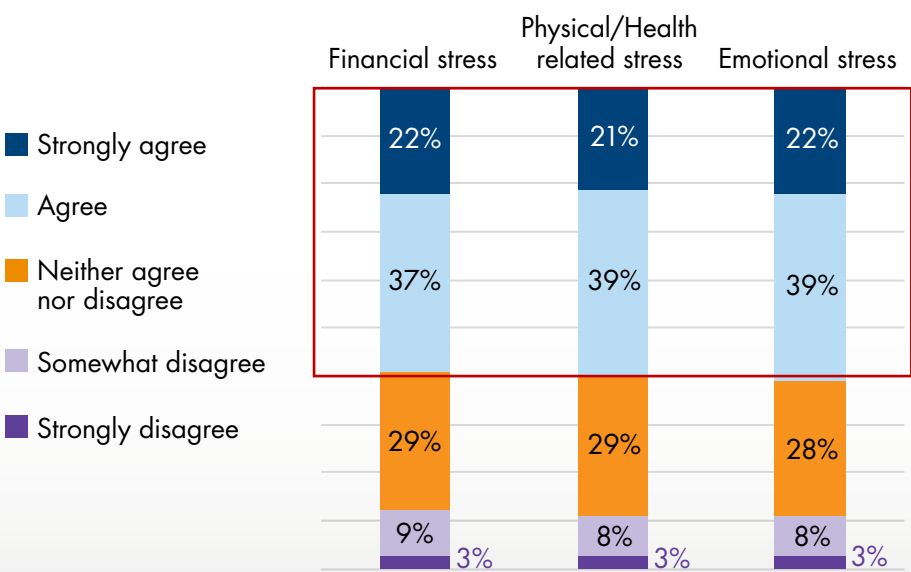
Employees and plan participants understand this (Figure 2), and many expect that their employers will use personal information to customize benefits solutions. What's more, participants feel that their employers have an obligation to offer wellness programs that help them address their financial, physical, and emotional needs (Figure 3).

FIGURE 2
I expect my employer to use personal information about me to improve the benefits and services available through work



Source: Retirement Plan Participant Perceptions: Online Interactions, Data, Trust, and Expectations, LIMRA, 2023.
Base: 1,651 workers who have a defined contribution (DC) plan available to them at work.

FIGURE 3
Employers should offer programs to help employees relieve (financial/physical/emotional) stress



Source: Consumer/Employee Wellness Survey, LIMRA, 2022.
Base: 4,632 workers, employed; not retired.

Retirement Benefits & Wellness

