

## Checklist: Making the Most of Employee Benefits During Open Enrollment

Annual open enrollment is a great time to review your health plan, insurance options, and other benefits offered through your employer. Open enrollment periods vary by employer, but they often happen in the fall, when new benefits begin on January 1. Here are some helpful steps to making the most of open enrollment.



**Review the health insurance options** – even if the plans are the same, they might have different costs and cover different providers and prescription drugs. If your employer offers more than one option for health insurance, make sure you pick a plan that works for you. To learn more about health insurance basics and how to pick a plan, watch these videos:

- Health Insurance Basics: <https://trriagecancer.org/video-HealthInsuranceBasics>
- How to Pick a Health Insurance Plan: <https://trriagecancer.org/video-pickingaplan>



**Check out any new well-being programs** – many employers are expanding well-being benefits and provide them at little or no cost to employees. Programs include:

- Digital health tools – seeing a doctor or a behavioral health expert virtually.
- Expanded Employee Assistance Programs (EAP) – EAP services often include support for some of life's most difficult situations including learning resiliency skills, stress management, support for family dynamics, and other behavioral health services.
- Care navigation support – your health plan may offer condition-specific care management and navigation support services.



**Review any financial benefits and programs** – open enrollment also provides a reminder to double check options that may help your finances, such as:

- Retirement or pension plan – contributing to your retirement or pension plan may have tax benefits. Also, if your employer offers a matching program, review your contribution to make sure you are receiving the full match and not leaving free money on the table.
- Pre-tax medical savings accounts – Health Savings Accounts (HSAs) and Flexible Spending Accounts (FSAs) allow you to contribute pre-tax dollars to help pay for out-of-pocket medical expenses during the year.
- Supplemental insurance – employers may offer supplemental insurance plans that can help with expenses when you have a serious illness (e.g., cancer, heart attack, etc.) or an accident.
- Disability insurance – signing up for the full amount of disability benefits provides financial protection if you are unable to work due to a medical condition. Employers may offer short-term and/or long-term disability coverage for free or at a low cost.
- Life insurance – reviewing your life insurance coverage can provide peace of mind that your family will be taken care of. Also, many life insurance plans offer options for taking out loans and accessing accelerated benefits.
- Legal and estate planning services – employers may offer free or low-cost legal and estate planning services through an EAP or another vendor.
- Earned wage access – some employers are providing access to wages as they are earned, instead of waiting for specific paydays. Accessing wages before payday can be more helpful to employees than pay day loans with high interest rates.
- Other employee discounts – employers may offer discounts to employees on things such as cell phone plans, computers and technology, travel, entertainment, and more.

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