



News Release

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New Survey Shows Many Working Mothers Not Prepared to Pay for Their Health Insurance Deductibles

Many working mothers in high-deductible health plans have little cash on hand to save

COLUMBUS, Ga. – Nov. 2, 2016 – Nearly half (49 percent) of working mothers surveyed do not have enough money to cover their health insurance deductible if they needed to do so today, according to a new survey from [Aflac](#), the leader in voluntary insurance sales at the worksite in the United States, and Working Mother magazine. Working mothers are often the lead decision-makers in their families when it comes to health care, yet the increasing popularity of high-deductible health plans (HDHPs) combined with stagnant wages is making it difficult for many to maintain their lifestyle when faced with a medical event.

Approximately half of debt collections on consumer credit reports and bankruptcies in the United States are attributed to medical debt,¹ making it essential to have funds available for unforeseen medical costs. However, the survey found that 62 percent of working mothers who responded have never set aside money to save for their health insurance deductible, with 56 percent noting the reason they haven't set aside money is because they do not have extra cash on hand to save for anything.

The Aflac + Working Mother Survey was conducted in September 2016 by AYTM Research on behalf of Aflac and Working Mother magazine. Those surveyed included 1,000 U.S. adult women who work full time, have at least one child under age 18 living at home and have major medical/health insurance.

Family funds vs. family fun

Health care costs not only impact financial health, but can also take away from money set aside for family activities and savings. More than half (54 percent) of working mothers surveyed have had to divert funds away from something else in order to pay medical expenses. Of those:

- 56 percent diverted funds away from family vacations;
- 49 percent from family activities such as date nights, sporting events, concerts or movies;
- 23 percent from children's holiday or birthday gifts; and
- 21 percent from children's college funds.

This could be a result of the rise in families with HDHPs. Forty-three percent of respondents said they were enrolled in a health plan with a deductible of \$1,000 or more. The higher the deductible, the harder it can be to pay it.

"This new data shows clearly the financial stress that working families are under as health insurance deductibles rise," says Jennifer Owens, editorial director at Working Mother Media. "We all know we should be saving for our retirement and our kids' college funds, but the need to cover a health insurance deductible is a real concern for us, too, especially since the need to tap in to our benefits can come as a surprise."

Utilizing available resources is key

¹ Kaiser Family Foundation, Key Facts about the Uninsured Population," accessed on Oct. 18, 2016 - <http://kff.org/uninsured/fact-sheet/key-facts-about-the-uninsured-population/#footnote-198942-37>

Many employers understand the growing responsibility placed on their employees, especially mothers, and are offering resources to help mitigate financial risk when it comes to health care costs. The working mothers surveyed highlighted the following resources their employers provide to help them make better health care decisions:

- Voluntary insurance (45 percent);
- Employer funding of health savings account (HSA) to help meet insurance deductibles (35 percent); and
- One-on-one meetings with a benefits consultant during open enrollment (33 percent).

Not surprising, voluntary insurance is at the top of the list. Voluntary insurance policies supplement major medical insurance to offer extended protection and peace of mind. The Aflac + Working Mother Survey showed that dental (78 percent), life (69 percent) and vision (64 percent) insurance are the most popular voluntary benefits among working mothers, but for those struggling to save for their deductible, it is important to also consider investing in additional voluntary products that assist in paying larger medical bills. For example, critical illness, accident and short-term disability insurance can help provide needed financial assistance if an unexpected injury or illness leaves a mother unable to work or with accumulating medical bills.

“As some of the hardest working people in the world, working mothers deserve to have stress-free time with their families without having to worry if they are protected from an unforeseen financial burden,” said Brenda Mullins, vice president of Human Resources and chief people officer at Aflac. “By investing in voluntary insurance coverage, they can leave their worry behind knowing they are prepared for out-of-pocket costs should an unexpected illness or injury occur.”

To learn more about the Aflac + Working Mother Survey, click [here](#) or follow [@aflac](#) and [@_workingmother](#) on Twitter.

Aflac herein means American Family Life Assurance Company of Columbus.

About the Aflac + Working Mother Survey

The survey was conducted via online panel in the United States between Sept. 22-27, 2016, among 1,000 women age 18+ who work full time, have at least one child under age 18 living at home and have major medical/health insurance. Sample error for 1,000 respondents is approximately 3.1 percent at 95 percent confidence. Sample was balanced for household income and geography. A full methodology is available. The Working Mother survey was conducted by AYT Research on behalf of Aflac and Working Mother magazine.

About Working Mother Media

Working Mother Media (WMM), a division of Bonnier Corporation ([bonnier.com](#)), publishes *Working Mother* magazine and its companion website, [workingmother.com](#). The Working Mother Research Institute ([workingmother.com/wmri](#)), the National Association for Female Executives ([nafe.com](#)) and Diversity Best Practices ([diversitybestpractices.com](#)) are also units within WMM. WMM’s mission is to serve as a champion of culture change. *Working Mother* magazine is the only national magazine for career-committed mothers. Follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Pinterest](#).

About Aflac

When a policyholder gets sick or hurt, Aflac pays cash benefits fast. For six decades, Aflac insurance policies have given policyholders the opportunity to focus on recovery, not financial stress. In the United States, Aflac is the leader in voluntary insurance sales at the worksite. Through its trailblazing One Day PaySM initiative, Aflac U.S. can receive, process, approve and disburse payment for eligible claims in one business day. In Japan, Aflac is the leading provider of medical and cancer insurance and insures 1 in 4 households. Aflac insurance products help provide protection to more than 50 million people worldwide. For 10 consecutive years, Aflac has been recognized by Ethisphere as one of the World’s Most Ethical Companies. In 2016, Fortune magazine recognized Aflac as one of the 100 Best Companies to Work For in America for the 18th consecutive year and included Aflac on its list of Most Admired Companies for the 15th time, ranking the company No. 1 in innovation for the insurance, life and health category for the second consecutive year. In 2015, Aflac’s contact centers were recognized by J.D. Power by providing “An Outstanding Customer Service Experience” for the Live Phone Channel. Aflac Incorporated is a Fortune 500 company listed on the New York Stock Exchange under the symbol AFL. To find out more about Aflac and One Day PaySM, visit [aflac.com](#) or [espanol.aflac.com](#).

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