



Benefits Breakdown



Employee Financial Wellness Programs

A lack of financial knowledge can hold anyone back. When left with few reliable financial resources, employees may continue to struggle. As diverse as the workforce is, so are their financial knowledge and competency levels.

Financial wellness programs have emerged as a valuable tool for employers to support their workforce and enhance employee engagement and satisfaction. They aim to educate employees to help them manage their money and reduce financial burdens. Topics often addressed include credit and debt management, budgeting, retirement planning, investments, savings, taxes and insurance. Program resources may include personal financial coaching, online education, budgeting tools and credit resources.

Financial wellness programs are a valuable investment in an organization's workforce. By addressing the financial needs of employees, employers not only enhance workers' well-being but also create a more engaged, loyal and productive team. As employers, it's essential to recognize the positive impact that financial wellness programs can have on both a company's success and employees' lives. Implementing a comprehensive financial wellness program is a step toward building a happier and healthier workplace for all.

Contact us for more employee benefits resources.

What You Should Know About Biosimilars

Rapidly increasing health care costs will likely continue to impact employers for the foreseeable future. The introduction of biosimilar drugs as an alternative to biologics may bring value to health care by offering cost savings and increasing employee access to medications.

Approved by the U.S. Food and Drug Administration, a biosimilar drug is a biological product produced from living organisms (i.e., humans, animals or microorganisms). Biosimilars have the same strength, dosage, potential side effects and treatment benefits as biological products (also called the brand name counterpart). Biosimilars are safe and effective treatment options for many illnesses, including chronic skin and bowel diseases (e.g., psoriasis, irritable bowel syndrome, Crohn's disease and colitis), arthritis, kidney conditions and cancer. They can potentially increase access to lifesaving medications at a lower cost.

The Biosimilars Council estimates that 1.2 million people will have access to more affordable biologic medicines by 2025 due to the availability of several leading biosimilars. Additionally, the organization reports that biosimilars will save the national health care system up to \$183 billion by 2025. With many Americans relying on their employers for health coverage, more employers are considering biosimilars as a viable solution to lower health expenditures and pass savings to their employees. Not only can employers potentially reduce specialty drug costs, but also promote better health outcomes for their employees and their families.

Reach out to learn more about the latest prescription drug trends.

