

NEW: Bright Paper reveals surprising new study on Millennials and their group benefits needs

In the newest Bright Paper, [“Life stage” takes centre stage with group benefit plans](#), Sun Life’s latest generational research reveals that Millennials have “grown into” a set of group benefits needs that looks very much like the needs of the Gen X members and Boomers that came before them.

Millennials are among the youngest groups in the workforce, and they are also the largest cohort at 40% of the workplace population, and will comprise 75% of the global workforce by 2025.

That’s why it’s important to understand the needs of this generation, especially when it comes to offering group benefits plans in the workplace.

Previous studies suggested that Millennials didn’t value benefits as much as older generations, so Sun Life got to the bottom of this with new research conducted in mid-2016, by TNS Canada. By understanding the needs of Millennials, we can better evolve and stay aligned to serve their health insurance and financial needs.

As Millennials approach and move into their 30s, they are starting to share similar needs as Gen X — When asked whether they would consider a job offer from an employer that didn’t provide a group benefits plan, Millennials and Gen X members had similar response rates. They also had similar responses when asked if benefits had positively influenced a job offer.

Read this Bright Paper to get more insight into the following key findings:

- Value across generations
- The strong desire for flexibility
- Mental health – of most importance to younger generations
- Communication channels
- Financial stress – and financial planning needs – to the forefront
- Future actions to meet needs

Questions?

Contact your Sun Life Financial group benefits representative.