

# Insights & Solutions

## K-12 Education Industry



# MetLife®

The average K-12 teacher salary is \$50K; however, the Education Industry includes a wide range of employee types and salary ranges, including teachers, counselors, janitorial and cafeteria staff.

### Life

- MetLife is a leader in the industry, qualified to meet a **wide range of employee needs**, including: Term Life and Permanent Life Insurance, Dependent Life, and Accident and Special Risk plans

### Dental

- Dental Plan designs guided by the latest research with **broad flexibility** to meet employers' financial goals and the oral health needs of their employees and retirees.

### Disability

- More than providing a benefit payment, MetLife disability offers a variety of solutions that are important to attracting and retaining key employees
  - Flexibility in coverage amount with Long-Term Disability (LTD) products and opportunities to “buy-up”, which increases coverage availability for executives and other highly compensated employees. Premiums for the supplemental coverage can be employer paid.
  - Portability

According to the 6th Annual Study of Employee Benefits Trends, one of the most important benefits strategies for the Education Industry is providing better decision-support tools for employee benefits

### MyBenefits

- MyBenefits helps employees to take control of their benefits. MetLife's online service portal for employees provides a comprehensive and personalized picture of the choices available to them, which allows them to make more informed benefits decisions.

### Life

- Our Life products and tools are all grounded in experience and research, enabling us to identify the specific needs of the underinsured, and to educate the market on meeting those needs. We provide innovative tools and effective communication materials that help employees understand the value of Life Insurance.
  - Online Life Insurance tools: Life insurance needs calculator, Life Insurance 101 interactive online tutorial
  - Modeling tools for our permanent insurance products (Group Variable Universal Life and Group Universal Life)
  - Flexible enrollment materials

### Dental

- Comprehensive dental **educational programs/tools** designed to help employees make, and dentists provide, better choices about their oral health
  - Longest standing Dental Advisory Council
  - Oral health library
  - The first commercial carrier to develop continuing education courses for dental offices
  - Multi-language health histories
  - Offering value beyond price with coalition pricing and service, choice of plan designs, consultative approach, etc.

**The Education Industry has a high demand for competitive benefits as a recruiting/retention tool. According to the MetLife Survey of the American Teacher, one quarter of teachers plan to leave the profession within the next five years.**

**Life**

- Suggested Life products for K-12: Basic Term, Supplemental Life, Dependent Life, DAD&D, VAD&D, DAD&D
- Accelerated Benefits Option (ABO), Will Prep, Employee Assistance Program (EAP), Portability, Delivering the Promise, Total Control Account (TCA) and Post Retirement Benefit funding help optimize your employees' benefits.

**Dental**

- According to the MetLife Study of Employee Benefits Trends, 55% of surveyed employees in the education industry list dental as the most important benefit, second only to medical.
- Our Dental benefits focus on **quality and operational excellence** to create a quiet plan
  - Ability to grow our network while maintaining our rigorous selection process and negotiated fees 10-35% below the average charges in a dentists community
  - Negotiated fees apply to non-covered services, including adult ortho.
- **The commitment, expertise and strength to deliver on our promises** to you and your employees
  - Leverage book of business – administering dental benefits for over 35,000 customers and nearly 21 million participants

**Disability**

- With only a little over 60% of education employers offering disability, offering this benefit could be a competitive advantage.
- Our **Employee Assistance Program (EAP)** is available to LTD groups of 10+ lives and STD groups of 500+ lives. EAP services are provided by Managed Health Network, Inc. EAP provides plan participants with 3 – 5 free telephone or in person consultations per incident on a variety of topics, including: stress, depression & anxiety.
- A philosophy that claims can be managed accurately and efficiently without sacrificing compassion
- Significant Return-To-Work Incentives included in our standard LTD contract which allow participants to receive up to 100% of their pre-disability earnings (combination of monthly benefit, incentives and applicable offsets) for up to 24 months.
- Optional plan designs that include pension contributions

**According to the 5th Annual Study of Employee Benefits Trends, women express more financial concerns than men. As women represent a majority of the employees in the K-12 segment, addressing their concerns directly could boost the effectiveness of a benefits plan as a recruiting and retention tool.**

- **MetLife Advice®** has focused on developing and providing assistance with financial services, products and solutions to help make the jobs of employers easier and to help employees and their families better prepare for their future, all from a trusted leader in the financial services industry.
- **MetDESK®** helps families through the maze of legal and financial complexities in planning for their child's welfare. Educating families in workshops or evaluating their needs in individual sessions, MetDESK® is specially qualified to help families develop plans not only to provide for lifetime care but quality of life for their dependants with special needs.
- **retirewise®** is a retirement-education program that consists of four seminars and an optional one-on-one meeting with a MetLife Retirement Specialist. This program is designed to enhance the employer's existing benefits package. It is easy to implement and manage, at no cost to the employer. (Available in select markets.)

To access our industry-leading research as well as resources to help you manage and formulate your benefits programs, visit [whymetlife.com](http://whymetlife.com).

