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Top Five Benefit Priorities For 2004

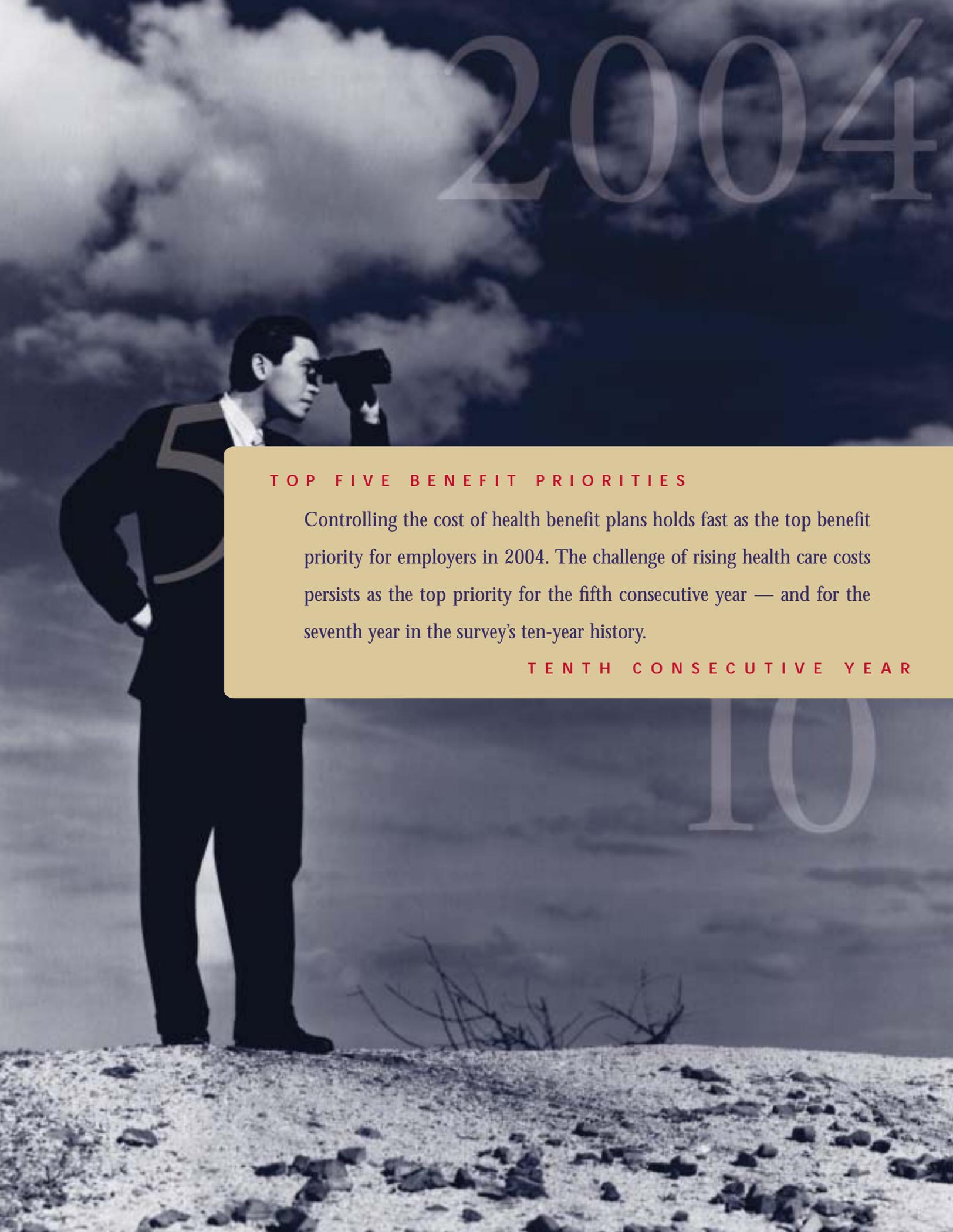
**A Survey of Certified
Employee Benefit Specialists**

Tenth Consecutive Year



Conducted by the International Society
of Certified Employee Benefit
Specialists and the Human Capital
Practice of Deloitte Consulting LLP

Audit • Tax • Consulting • Financial Advisory.

A man in a dark suit stands on a rocky, elevated terrain, looking through binoculars. The background is a dramatic sky with large, white, billowing clouds. The overall tone is professional and forward-looking.

2004

TOP FIVE BENEFIT PRIORITIES

Controlling the cost of health benefit plans holds fast as the top benefit priority for employers in 2004. The challenge of rising health care costs persists as the top priority for the fifth consecutive year — and for the seventh year in the survey's ten-year history.

TENTH CONSECUTIVE YEAR

10



When asked to identify the greatest single challenge in benefits during the past decade, benefit specialists ranked “Emphasis on cost control rather than attraction and retention” first.

THE issue of health care cost control has dominated the agenda of HR professionals for a decade. In sync with this reality, when asked to identify the greatest single challenge in benefits during the past decade, benefit specialists ranked “Emphasis on cost control rather than attraction and retention” first (30 percent), followed closely by: increased responsibility of individual employees — less paternalism (26 percent), and cost-sharing with employees, moving away from defined benefit-like programs (18 percent). Further, there’s no indication that priorities will change any time soon. With health care

costs projected to increase by double digits for the foreseeable future, we appear to be on the cusp of a seismic shift on the benefits landscape. As evidenced by the results of this year’s survey, the shift is beginning with a move toward defined contribution or consumer-driven health care plans and increased consumerism. As our economy continues to evolve, U.S. companies are operating in a global market where many of their competitors do not have an equal burden when it comes to employee benefits. This translates to significant financial pressure and companies are searching desperately for relief.

TOP 5 BENEFIT PRIORITIES 1995–2004

2004	Control health and welfare costs	86%
2003	Control health and welfare costs	86%
2002	Control health and welfare costs	84%
2001	Control health and welfare costs	71%
2000	Control health and welfare costs	70%
1999	Evaluate/implement/expand use of Internet/intranet applications	47%
1998	Provide investment education	43%
1997	Health reform	38%
1996	Improve investment education	44%
1995	Health care cost management	Not Available

KEY FINDINGS

This is the first year that consumerism in plan design and consumer-driven health care models have made the list of top five priorities.

BENEFIT specialists are in overwhelming agreement: Controlling health and welfare costs tops the list of employer priorities for 2004. Overall, nearly 86 percent of the respondents identified controlling health and welfare costs as among their top five priorities. The remaining priorities, in order of importance, are to:

- Promote increased consumerism via plan design (32 percent)
- Expand the use of self-service technology for communications and/or administration (32 percent)
- Consider adding or moving to a consumer-driven health care model (27 percent)
- Three-way tie:
 - Provide financial/retirement planning tools and information (26 percent)
 - Provide increased investment education (26 percent)
 - Evaluate/implement/expand the use of Internet/intranet applications (26 percent)

Consistent with concern over rising costs, this is the first year that consumerism in plan design and consumer-driven health care models have made the list of top five priorities. Of these top five priorities, three are focused on health cost management issues, and the remainder concern either retirement planning or the use of technology.

In a separate survey conducted by Deloitte Consulting LLP, *“Employer Health Care Strategy Survey 2003,”* 30 percent of respondents are considering implementing a consumer-driven health care model in the next five years.

Health care cost increases seem to march on unabated, driven by the aging of the population, new technologies, new prescription drugs, and increased utilization. Against this backdrop, health benefits have become a very expensive component of overall operating expenses for most companies. The past and projected double-digit increases in health costs have caught the attention of many CEOs and CFOs.

Half of the respondents told us that benefits rank as a “high” priority for their organization’s leadership. Only 5 percent said benefits are a “low” priority. A related survey question also indicated that an overwhelming majority of respondents (93 percent) believe that benefits strategy is tightly aligned with the organization’s overall business strategy.

TOP 5 EMPLOYER PRIORITIES FOR 2004

Benefit Priority	Percent
1 Control health and welfare costs	86%
2 Promote increased consumerism via plan design	32%
3 Expand the use of self-service technology for communications and/or administration	32%
4 Consider adding or moving to a consumer-driven health care model	27%
5 Three-way tie: <ul style="list-style-type: none"> • Provide financial/retirement planning tools and information • Provide increased investment education • Evaluate/implement/expand the use of Internet/intranet applications 	26%

KEY FINDINGS



Half of the respondents told us that benefits rank as a “high” priority for their organization’s leadership.

Comments from Respondents

“Without serious government reduction in current regulations and assistance to employers with cost restraints, the present system will not last much longer. It is too expensive to hire more employees in the United States and be competitive with the world market. Current hiring restraints are partially driven by fear of increasing benefit costs. Salaries are now being held down by the shifting of some dollars to benefits.”

“Increasing medical costs, coupled with the rising number of uninsureds, beg new answers involving a collaboration of providers, carriers, employers, employees, and government.”

Top Priorities from an Employee’s Perspective

Consistent with the aging of our population, when benefit specialists were asked to rank their priorities from an employee’s perspective, three of the top five priorities relate to retirement planning. At the top of the list was “Evaluate the adequacy of my current level of retirement savings” (66 percent), followed by:

- Evaluate my current investment options (62 percent)
- Learn more about my health risks and how to control them (48 percent)
- Identify additional ways to save for retirement (43 percent)
- Better manage my health costs (41 percent)

As employees, respondents seem to realize that they are growing older, retirement age is not too far off, and they had better start preparing now for that period of their lives. It is clear that employees are concerned about the future of Social Security and are still focused on recovering from the huge market losses sustained in 2001. It is also clear that employees are sensitive to managing their health risks and their health care costs. It will be interesting to track this perspective over the next several years to see if these concerns shift in response to the adoption by many organizations of increased consumerism and the consumer-driven health care model that, similar to defined contribution plans, places greater personal and financial responsibility with the employee.

TOP 5 EMPLOYEE PRIORITIES FOR 2004

Benefit Priority	Percent
1 Evaluate the adequacy of my current level of retirement savings	66%
2 Evaluate my current investment options	62%
3 Learn more about my health risks and how to control them	48%
4 Identify additional ways to save for retirement	43%
5 Better manage my health costs	41%

KEY FINDINGS

When benefit specialists were asked to rank their priorities from an employee's perspective, three of the top five priorities relate to retirement planning.

Key Objective Driving Policy and Design

When asked what objective is most key to driving benefit program policy and design for 2004, it's not even a close contest — cost management/reduction dominates (73 percent) among the 483 benefit specialists responding to this year's survey, followed by:

- Employee attraction and retention (9 percent)
- Compliance and fiduciary issues (9 percent)
- Increased use of technology (6 percent)
- Administrative requirements/alternatives (3 percent)

Compared to 2003, cost management/reduction will be driving benefit program policy and design even more (up 6 percent from 67 percent). Similar rankings were exhibited across respondent region, industry, age, and gender.

Other Key Findings

Survey results were tabulated by region, industry, and even age of survey respondents. Interestingly, although respondents in all regions identified increased consumerism among their top priorities, the Northeast was the only region that did not also identify interest in consumer-driven health plans as among the top five priorities in 2004. When viewed from an industry perspective, Manufacturing placed a greater emphasis on reducing the cost of retiree health care benefits, and the Public Sector ranked HIPAA requirements among its top priorities. Also interesting to note is the focus on employee consumerism and consumer-driven health models by respondents in the Health Care sector, given that conventional wisdom might suggest employees in that industry would be better informed about the appropriate, efficient use of the health care system.

Other noteworthy variances included a higher-than-average interest (35 percent vs. 32 percent overall) in expanding intranet applications among Public Sector employers, and a greater interest in self-service technologies in the West (44 percent vs. 26 percent overall).

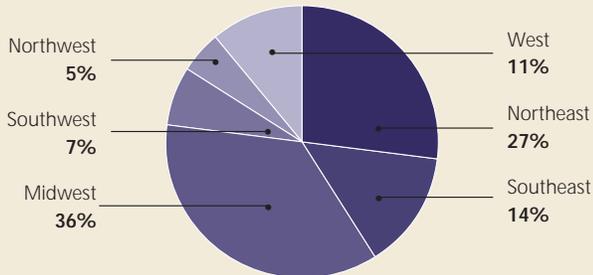


Compared to 2003, cost management/reduction will be driving benefit program policy and design even more (up 6 percent from 67 percent).

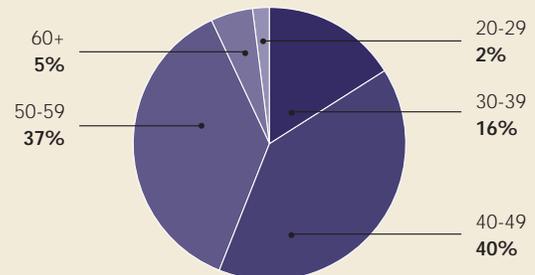
THIS is the tenth consecutive year for which Deloitte Consulting's Human Capital practice and the International Society of Certified Employee Benefit Specialists (ISCEBS) have conducted a survey of the Society's membership to identify their benefit priorities for the coming year. Benefit specialists were asked to respond both as professionals and as employees, and all

respondents were asked to select their priorities from several major benefit categories, including health and welfare, retirement, and other. This year, respondents were also queried on benefits as an organizational priority, benefits strategy, and greatest benefits challenge. Respondents to this year's survey totaled 483 and represented all regions of the United States.

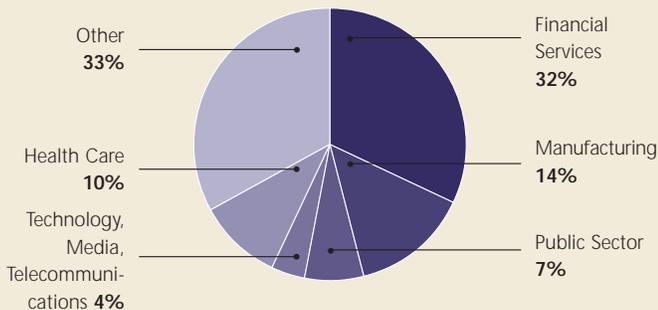
Respondent Distribution by Region



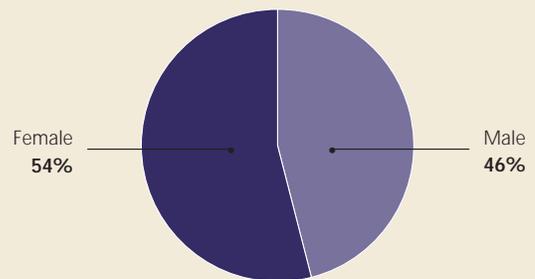
Respondent Distribution by Age



Respondent Distribution by Industry



Respondent Distribution by Gender



BENEFIT SPECIALISTS' PERSPECTIVE

	Number of Respondents	Percentage of Respondents
Overall		
1 Control costs	412	85.3%
2 Promote increased consumerism via plan design	154	31.9%
3 Expand use of employee self-service technology for communications and/or administration	152	31.5%
4 Consider adding or moving to a consumer-driven health care model	128	26.5%
5 Provide financial/retirement planning tools and information	127	26.3%
5 Provide increased investment education	127	26.3%
5 Evaluate/implement/expand use of Internet/intranet applications	127	26.3%
REGION		
Northeast		
1 Control costs	114	87.7%
2 Expand use of employee self-service technology for communications and/or administration	43	33.1%
3 Promote increased consumerism via plan design	38	29.2%
4 Reduce costs for retirees	35	26.9%
4 Emphasize/improve quality of employee communication material	35	26.9%
Southeast		
1 Control costs	59	86.8%
2 Review management of Rx benefits	21	30.9%
3 Consider adding or moving to a consumer-driven health care model	20	29.4%
4 Promote increased consumerism via plan design	19	27.9%
4 Provide increased investment education	19	27.9%
4 Expand use of employee self-service technology for communications and/or administration	19	27.9%
Midwest		
1 Control costs	147	84.0%
2 Provide financial/retirement planning tools and information	59	33.7%
3 Expand use of employee self-service technology for communications and/or administration	54	30.9%
4 Consider adding or moving to a consumer-driven health care model	52	29.7%
5 Promote increased consumerism via plan design	51	29.1%
Southwest		
1 Control costs	30	85.7%
2 Promote increased consumerism via plan design	19	54.3%
3 Provide increased investment education	11	31.4%
4 Emphasize/improve quality of employee communication material	10	28.6%
5 Consider adding or moving to a consumer-driven health care model	9	25.7%
5 Evaluate/implement/expand use of Internet/intranet applications	9	25.7%
Northwest		
1 Control costs	20	87.0%
2 Promote increased consumerism via plan design	10	43.5%
3 Consider adding or moving to a consumer-driven health care model	8	34.8%
3 Emphasize/improve quality of employee communication material	8	34.8%
5 Consider adding or expanding voluntary coverage	7	30.4%
5 Provide financial/retirement planning tools and information	7	30.4%
5 Provide increased investment education	7	30.4%

BENEFIT SPECIALISTS' PERSPECTIVE



	Number of Respondents	Percentage of Respondents
West		
1 Control costs	42	80.8%
2 Expand use of employee self-service technology for communications and/or administration	23	44.2%
3 Consider adding or moving to a consumer-driven health care model	17	32.7%
3 Promote increased consumerism via plan design	17	32.7%
3 Evaluate/implement/expand use of Internet/intranet applications	17	32.7%
INDUSTRY		
Financial Services		
1 Control costs	131	82.4%
2 Expand use of employee self-service technology for communications and/or administration	53	33.3%
3 Promote increased consumerism via plan design	45	28.3%
3 Provide financial/retirement planning tools and information	45	28.3%
5 Evaluate/implement/expand use of Internet/intranet applications	43	27.0%
Manufacturing		
1 Control costs	59	88.1%
2 Expand use of employee self-service technology for communications and/or administration	25	37.3%
3 Implement proactive/effective disease management programs	23	34.3%
3 Emphasize/improve quality of employee communication material	23	34.3%
5 Reduce costs for retirees	22	32.8%
5 Provide increased investment education	22	32.8%
Public Sector		
1 Control costs	30	88.2%
2 Evaluate/implement/expand use of Internet/intranet applications	12	35.3%
3 Implement proactive/effective disease management programs	11	32.4%
3 Provide financial/retirement planning tools and information	11	32.4%
5 Determine requirements for compliance with HIPAA and any other privacy requirements	10	29.4%
5 Emphasize/improve quality of employee communication material	10	29.4%
Technology, Media, Telecommunications		
1 Control costs	15	88.2%
2 Promote increased consumerism via plan design	7	41.2%
3 Expand use of employee self-service technology for communications and/or administration	6	35.3%
4 Reduce costs for retirees	5	29.4%
4 Consider/implement alternative plan designs	5	29.4%
Health Care		
1 Control costs	39	83.0%
2 Promote increased consumerism via plan design	27	57.4%
3 Consider adding or moving to a consumer-driven health care model	19	40.4%
4 Emphasize/improve quality of employee communication material	16	34.0%
5 Implement proactive/effective disease management programs	12	25.5%
5 Expand use of employee self-service technology for communications and/or administration	12	25.5%
Other		
1 Control costs	138	87.3%
2 Promote increased consumerism via plan design	49	31.0%
3 Expand use of employee self-service technology for communications and/or administration	47	29.7%
4 Evaluate/implement/expand use of Internet/intranet applications	46	29.1%
5 Consider adding or moving to a consumer-driven health care model	45	28.5%

BENEFIT SPECIALISTS' PERSPECTIVE

	Number of Respondents	Percentage of Respondents
AGE		
20-29		
1 Control costs	6	60.0%
2 Emphasize/improve quality of employee communication material	5	50.0%
3 Promote increased consumerism via plan design	4	40.0%
3 Evaluate 401(k)/403(b) investment options in light of market conditions and/or focus on employer securities	4	40.0%
3 Evaluate/implement/expand use of Internet/intranet applications	4	40.0%
30-39		
1 Control costs	70	90.9%
2 Promote increased consumerism via plan design	31	40.3%
3 Consider adding or moving to a consumer-driven health care model	29	37.7%
4 Determine requirements for compliance with HIPAA and any other privacy requirements	22	28.6%
5 Expand use of employee self-service technology for communications and/or administration	21	27.3%
40-49		
1 Control costs	162	83.9%
2 Expand use of employee self-service technology for communications and/or administration	65	33.7%
3 Promote increased consumerism via plan design	64	33.2%
4 Evaluate/implement/expand use of Internet/intranet applications	55	28.5%
5 Emphasize/improve quality of employee communication material	49	25.4%
50-59		
1 Control costs	151	85.3%
2 Expand use of employee self-service technology for communications and/or administration	54	30.5%
3 Provide financial/retirement planning tools and information	53	29.9%
4 Reduce costs for retirees	50	28.2%
4 Provide increased investment education	50	28.2%
60+		
1 Control costs	23	92.0%
2 Provide increased investment education	11	44.0%
3 Consider adding or moving to a consumer-driven health care model	8	32.0%
3 Expand use of employee self-service technology for communications and/or administration	8	32.0%
5 Review management of Rx benefits	7	28.0%
5 Implement proactive/effective disease management programs	7	28.0%
5 Evaluate/implement/expand use of Internet/intranet applications	7	28.0%
Male		
1 Control costs	192	86.9%
2 Consider adding or moving to a consumer-driven health care model	76	34.4%
3 Promote increased consumerism via plan design	67	30.3%
4 Evaluate/implement/expand use of Internet/intranet applications	65	29.4%
5 Expand use of employee self-service technology for communications and/or administration	61	27.6%
Female		
1 Control costs	219	83.9%
2 Expand use of employee self-service technology for communications and/or administration	91	34.9%
3 Promote increased consumerism via plan design	87	33.3%
4 Provide increased investment education	77	29.5%
4 Emphasize/improve quality of employee communication material	77	29.5%

EMPLOYEES' PERSPECTIVE



	Number of Respondents	Percentage of Respondents
Overall		
1 Evaluate the adequacy of my current level of retirement savings	320	66.3%
2 Evaluate my current investment options	298	61.7%
3 Learn more about my health risks and how to control them	231	47.8%
4 Identify additional ways to save for retirement	209	43.3%
5 Better manage my health costs	196	40.6%
REGION		
Northeast		
1 Evaluate the adequacy of my current level of retirement savings	87	66.9%
2 Evaluate my current investment options	79	60.8%
3 Identify additional ways to save for retirement	60	46.2%
4 Learn more about my health risks and how to control them	57	43.8%
5 Make greater use of Internet tools to manage my financial and security programs	47	36.2%
Southeast		
1 Evaluate the adequacy of my current level of retirement savings	48	70.6%
2 Evaluate my current investment options	39	57.4%
3 Identify additional ways to save for retirement	34	50.0%
4 Better manage my health costs	32	47.1%
5 Make greater use of Internet tools to manage my financial and security programs	30	44.1%
Midwest		
1 Evaluate the adequacy of my current level of retirement savings	121	69.1%
2 Evaluate my current investment options	109	62.3%
3 Learn more about my health risks and how to control them	87	49.7%
4 Better manage my health costs	79	45.1%
5 Identify additional ways to save for retirement	73	41.7%
Southwest		
1 Evaluate my current investment options	27	77.1%
2 Evaluate the adequacy of my current level of retirement savings	20	57.1%
3 Learn more about my health risks and how to control them	19	54.3%
4 Better manage my health costs	15	42.9%
4 Identify additional ways to save for retirement	15	42.9%
4 Make greater use of Internet tools to manage my financial and security programs	15	42.9%
Northwest		
1 Evaluate the adequacy of my current level of retirement savings	16	69.6%
2 Evaluate my current investment options	13	56.5%
3 Learn more about my health risks and how to control them	12	52.2%
4 Consider estate planning	10	43.5%
5 Better manage my health costs	8	34.8%
West		
1 Evaluate my current investment options	31	59.6%
2 Learn more about my health risks and how to control them	28	53.8%
2 Evaluate the adequacy of my current level of retirement savings	28	53.8%
4 Identify additional ways to save for retirement	20	38.5%
5 Better manage my health costs	19	36.5%

EMPLOYEES' PERSPECTIVE

	Number of Respondents	Percentage of Respondents
INDUSTRY		
Financial Services		
1 Evaluate the adequacy of my current level of retirement savings	97	61.0%
2 Evaluate my current investment options	94	59.1%
3 Learn more about my health risks and how to control them	76	47.8%
4 Better manage my health costs	66	41.5%
5 Identify additional ways to save for retirement	62	39.0%
Manufacturing		
1 Evaluate the adequacy of my current level of retirement savings	53	79.1%
2 Evaluate my current investment options	44	65.7%
3 Learn more about my health risks and how to control them	35	52.2%
4 Identify additional ways to save for retirement	28	41.8%
5 Better manage my health costs	25	37.3%
5 Make greater use of internet tools to manage my financial and security programs	25	37.3%
Public Sector		
1 Evaluate the adequacy of my current level of retirement savings	28	82.4%
2 Evaluate my current investment options	23	67.6%
3 Identify additional ways to save for retirement	16	47.1%
4 Make greater use of internet tools to manage my financial and security programs	14	41.2%
5 Better manage my health costs	12	35.3%
5 Learn more about my health risks and how to control them	12	35.3%
5 Take advantage of self-service options in the administration of benefits	12	35.3%
Technology, Media, Telecommunications		
1 Evaluate the adequacy of my current level of retirement savings	10	58.8%
1 Identify additional ways to save for retirement	10	58.8%
3 Learn more about my health risks and how to control them	9	52.9%
4 Better manage my health costs	8	47.1%
5 Take advantage of self-service options in the administration of benefits	7	41.2%
5 Evaluate my current investment options	7	41.2%
Health Care		
1 Learn more about my health risks and how to control them	32	68.1%
2 Evaluate my current investment options	28	59.6%
3 Better manage my health costs	22	46.8%
4 Evaluate the adequacy of my current level of retirement savings	21	44.7%
5 Identify additional ways to save for retirement	19	40.4%
Other		
1 Evaluate the adequacy of my current level of retirement savings	110	69.6%
2 Evaluate my current investment options	101	63.9%
3 Identify additional ways to save for retirement	73	46.2%
4 Learn more about my health risks and how to control them	66	41.8%
5 Better manage my health costs	63	39.9%

EMPLOYEES' PERSPECTIVE



	Number of Respondents	Percentage of Respondents
AGE		
20-29		
1 Better manage my health costs	6	60.0%
1 Learn more about my health risks and how to control them	6	60.0%
1 Evaluate my current investment options	6	60.0%
1 Evaluate the adequacy of my current level of retirement savings	6	60.0%
1 Make greater use of Internet tools to manage my financial and security programs	6	60.0%
30-39		
1 Evaluate the adequacy of my current level of retirement savings	56	72.7%
2 Evaluate my current investment options	44	57.1%
3 Learn more about my health risks and how to control them	34	44.2%
4 Better manage my health costs	31	40.3%
5 Estimate and plan for upcoming college education expenses	26	33.8%
40-49		
1 Evaluate my current investment options	125	64.8%
2 Evaluate the adequacy of my current level of retirement savings	123	63.7%
3 Learn more about my health risks and how to control them	90	46.6%
4 Identify additional ways to save for retirement	83	43.0%
5 Better manage my health costs	79	40.9%
50-59		
1 Evaluate the adequacy of my current level of retirement savings	121	68.4%
2 Evaluate my current investment options	106	59.9%
3 Learn more about my health risks and how to control them	85	48.0%
4 Identify additional ways to save for retirement	84	47.5%
5 Better manage my health costs	70	39.5%
60+		
1 Learn more about my health risks and how to control them	16	64.0%
2 Evaluate my current investment options	14	56.0%
2 Evaluate the adequacy of my current level of retirement savings	14	56.0%
2 Make greater use of Internet tools to manage my financial and security programs	14	56.0%
5 Identify additional ways to save for retirement	13	52.0%
Male		
1 Evaluate the adequacy of my current level of retirement savings	131	59.3%
2 Evaluate my current investment options	120	54.3%
3 Learn more about my health risks and how to control them	117	52.9%
4 Better manage my health costs	101	45.7%
5 Identify additional ways to save for retirement	98	44.3%
Female		
1 Evaluate the adequacy of my current level of retirement savings	188	72.0%
2 Evaluate my current investment options	178	68.2%
3 Learn more about my health risks and how to control them	113	43.3%
4 Identify additional ways to save for retirement	111	42.5%
5 Better manage my health costs	94	36.0%

ABOUT THE SURVEY SPONSORS

ISCEBS

The International Society of Certified Employee Benefit Specialists (ISCEBS) is a nonprofit educational association whose members have earned the Certified Employee Benefit Specialist (CEBS) designation. Visit the Society's Web site at www.iscebs.org.

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For More Information

For more information about the Human Capital practice of Deloitte Consulting and about this survey, or to participate in subsequent surveys, please e-mail HumanCapitalDTT@deloitte.com.

A black and white photograph of a man in a dark suit, white shirt, and tie, standing on a rocky, elevated terrain. He is holding binoculars to his eyes with his right hand, while his left hand rests on his hip. The background is a vast, open landscape under a sky filled with large, dramatic clouds. The overall mood is one of contemplation and foresight.

WITH health care costs projected to increase by double digits for the foreseeable future, we appear to be on the cusp of a seismic shift on the benefits landscape.

