MassMutual

Worksite Smarter.

Working Americans and Perceptions of Chronic Care

Chronic care and how to pay for it is on the minds of working Americans.[1] And for good reason. If they suffer with a chronic health issue, working Americans often face out-of-pocket medical costs that can deplete their savings or put them in serious debt, despite having health-related insurance.

How common are chronic health issues?

6 in 10 Americans

currently have at least one chronic disease and **4 in 10** have two or more.[2]

How concerned are working Americans about a chronic illness?

79% are very or somewhat **concerned** about the impact of a chronic illness.

In fact,

#1 concern is the **expense of chronic care** over months or years.

How will they pay for chronic care?

59% **plan to use savings to pay for chronic care.**

— and —

62% **will also rely on medical insurance to meet a portion of expenses.**

However, although employer-sponsored health coverage typically covers a large portion of medical costs, employees are still responsible for plan deductibles, co-pays, and any out-of-pocket maximums.

How well do they understand the costs of care?

70% **correctly estimate** that 2 hours of daily home health care would cost more than $300 per week.

53% **underestimated** the annual cost of on-site residential nursing home care (which typically costs over $80K).

What could help?

81% **of working Americans are interested** in purchasing **life insurance** with a **chronic care benefit.**

Offer meaningful benefit solutions to support your workforces' financial well-being.

To learn more about **MassMutual Worksite solutions** that may help when a chronic illness touches an employee's life, contact your benefits broker.

[1] Working Americans are defined as currently being employed at least 32 hours per week regardless of assets or employer size. All statistics quoted are from the 2023 MassMutual Chronic Care Study, unless otherwise noted.

[2] The CDC defines chronic diseases broadly as conditions that last 1 year or more and require ongoing medical attention or limit activities of daily living. Source: December 13, 2022 — CDC National Center for Chronic Disease Prevention and Health Promotion (NCCDPH): About Chronic Diseases, https://www.cdc.gov/chronicdisease/resources/infographic/chronic-diseases.htm

FOR EMPLOYERS. NOT FOR USE WITH EMPLOYEES.

Life insurance products issued by Massachusetts Mutual Life Insurance Company (MassMutual) and its subsidiaries, C.M. Life Insurance Company (C. M. Life) and MML Bay State Life Insurance Company (MML Bay State), Springfield, MA 01111-0001. C.M. Life and MML Bay State are non-admitted in New York.

WI9165 924

MM202709-310344