

Did You Know? Employee Wellness Programs Can Reduce Healthcare Costs. Here Is How.

To curb the rising healthcare costs, employers are looking for actionable plans. Here are some ideal tactics for companies to save employee medical expenses.

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, June 24, 2022

/EINPresswire.com/ -- Health insurance costs have been rising since always, and the last decade saw an almost 50% rise in these sky-rocketing costs.

Although [employee wellness programs](#) have been helping to reduce these costs, studies suggest the key reasons for these rising healthcare costs could be -

- Unhealthy lifestyle
- Lack of awareness
- Poor work environment
- Administrative costs

So, not only a major portion of the country's GDP is being consumed due to the rising healthcare costs, but it can also impact businesses and the entire economy.

To curb the rising healthcare costs, employers are looking for actionable plans. Here are some simple and ideal tactics for organizations to save on their employee's medical expenses.

Incentivizing Health and Wellness Programs

It's simple! The healthier the employees are, the lower will be the healthcare costs. So motivating your employees to follow a healthy lifestyle is the key to it. Including incentivized wellness challenges and activities in employee wellness programs can help the workforce adopt healthy habits. The benefits programs and incentives can include gym reimbursements, health club memberships, wearables, fitness gear, and more that can attract, engage, and help employees



EMPLOYEE WELLNESS PLATFORM FOR A HEALTHIER WORKPLACE

Employee Wellness Programs to Reduce Healthcare Costs



Employee wellness programs to reduce healthcare costs

achieve their health goals.

Wellbeing Programs and Health Coverage for Family

To ensure complete health and happiness, everyone around an individual must follow healthy habits. Hence, the family and the workplace need to support and follow healthy, happy, and positive actions. And what better way to achieve this than to include the spouses, children, and dependents in the employee wellness programs. In addition to encouraging healthy habits that extend to the family members, offering health coverage to spouses and children can give the company a competitive edge in the market too. By encouraging the entire family to get healthy with employee wellness programs, employers can subsequently reduce the risk of potential healthcare claims.

Health Savings Accounts (HSAs)

Many large companies in the United States offer Health Savings Accounts (HSA) plans for their workforce. Ideally, the costs of HSA policies should be at least 20% - 40% lesser than the standard healthcare plans. These savings are contributed to funding employee HSAs. Apart from being a good retirement income, the employees can plan their healthcare expenses and choose the best-suited and cost-effective options.

Plan the Employee Benefits Properly

Many times, employers focus on offering plenty of employee benefits and are generous with their incentives. For example, employers may allocate a huge percent of wellness dollars towards gym reimbursements. However, if the employees do not utilize their gym membership, especially with the COVID-19 regulations in place, it is going to be a huge loss to the company. So, employers must first understand the interests and requirements of the workforce and plan their employee benefits packages accordingly for the best utilization of wellness dollars.

Promoting Healthy Habits Programs

Studies show that unhealthy lifestyle habits cost employers thousands of dollars towards healthcare costs of chronic diseases. It could be due to medical expenses, hospitalizations, or lost productivity due to absenteeism. Implementing employee wellness programs that promote healthy habits and disease management can help the workforce quit their unhealthy habits and reduce healthcare costs.

Studies show that every dollar spent on employee health and wellbeing can bring in an ROI of \$5 - \$6. Be it health assessments, screenings, disease management, wellness challenges, gamification, or incentives, every dollar spent wisely can be beneficial.

The best way to implement a comprehensive employee wellness program is by choosing an experienced wellness vendor, like [Wellness360](#).

Our dynamic [corporate wellness platform](#) and mobile wellness app easily deliver the wellness program modules to the employees. The engaging features and tracking abilities make it easy to

stay motivated and achieve health and wellness goals, thus reducing healthcare costs in the long run.

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