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## **NATIONAL SURVEY FINDS MORE THAN ONE-HALF OF WOMEN\* FACE CHALLENGES IN MAKING HEALTH BENEFITS DECISIONS, PROMPTING EXPERTS TO FIND SOLUTIONS**

*– While nearly two-thirds of women are responsible for family health care decisions,  
35 percent do not know basic information about health benefits –*

*– Aetna and the Financial Planning Association partner to improve  
health benefits and financial literacy with “Plan for Your Health” –*

NEW YORK (September 22, 2004) – According to a new national survey on health benefits literacy, more than one-half of women (54 percent) say they face challenges when choosing a health plan, and more than one-third (35 percent) do not consider themselves knowledgeable about their health benefits. On a scale of importance, 63 percent of women said their health insurance plan is a very important element of insuring their future financial well-being, above 401(k) plans or IRAs (55 percent) and life insurance (51 percent), yet a significant number of women admitted that they currently spend more time researching vacations (43 percent) or buying a car (51 percent) than they do choosing their health benefits options.

Planning for health benefits at pivotal moments in life – whether changing jobs, getting married or divorced, starting a family or making annual benefits decisions – can have a significant impact on financial health. Every year, millions of Americans make year-long benefits decisions during fall open enrollment sessions offered through employers. In response, Aetna and the Financial Planning Association (FPA®) have joined forces to create the public education campaign, *Plan for Your Health*. The campaign gives consumers the tools and information they need to make smart health benefits decisions that will help them protect their financial future.

\*All survey data refers to women ages 24 to 44 with health insurance.

Neale Godfrey, bestselling financial advice author and financial consultant, encourages women to invest time in their health benefits decisions, just as they would any other financial choice. “Most women don’t take the time to understand their options – making ‘just-in-time’ decisions. Choices about health benefits are no exception,” said Ms. Godfrey. “We want to empower women at all stages of life to take control of their health benefits and financial decisions. At the same time, the tools and information provided by *Plan for Your Health* will be helpful to *anyone* who is interested in better understanding their health benefits decisions.”

*Plan for Your Health* makes it easy for consumers to access credible tools and information, empowering them to make better health benefits and financial choices to meet their present and future needs. The campaign is particularly focused on helping consumers understand the connection between health benefits and financial planning – particularly critical for women, as nearly two-thirds claim that they alone are responsible for family health care decisions.

“Aetna wants consumers to know as much as possible about their health benefits options, so that they can make the individual benefits decisions necessary for themselves and their families. Ninety-three percent of women are interested in accessing credible tools and information to help them make decisions about health benefits, and we think that’s a great place for us to start,” said Aetna President Ronald A. Williams. “We’re pleased to offer *all* consumers the opportunity via *Plan for Your Health* to learn more about their health benefits, better understand their options and get the most value from their health care dollars.”

“We applaud Aetna for identifying an opportunity to educate consumers about the intersection between health benefits planning and overall financial well-being,” said Ms. Elizabeth Jetton, a CERTIFIED FINANCIAL PLANNER™ (CFP®) professional and president of FPA. “It was fascinating to learn that while 91 percent of women consider health plans important in ensuring future financial well-being, less than a third think of their health insurance as part of their financial portfolio.

\*All survey data refers to women ages 24 to 44 with health insurance.

“As a financial planner, I have long counseled my clients that with a little bit of research and advance planning, they can make well-informed choices that will protect their health and their finances now and well into the future,” added Ms. Jetton.

[Planforyourhealth.com](http://Planforyourhealth.com) provides consumers with easy-to-understand information about health benefits and guides them through important choices that will impact their financial futures. The site includes:

- useful tips on navigating health benefits in relation to overall financial well-being
- tools to figure out how important life changes will affect health benefits options
- information on choosing the best health benefits options for women and their families

In addition to general information regarding health benefits and financial choices, the Web site includes resources for consumers in different life stages – offering tips for women at critical moments in life to help them make well-informed decisions. For more information, visit [www.planforyourhealth.com](http://www.planforyourhealth.com).

### **Additional Survey Data**

Results from the survey, conducted by Ipsos Public Affairs, demonstrate the lack of knowledge and understanding of health benefits options and their financial impact. Highlights include:

- More than half of women (54 percent) said they have some difficulty choosing a health plan.
- More than a quarter of women surveyed (27 percent) said they would choose another health plan today if they had the opportunity.
- Many women (33 percent) were not familiar with basic benefits terms like “coinsurance.”
- Although most women (65 percent) consider themselves knowledgeable about their health insurance plans, significant numbers do not know even basic information regarding health coverage:
  - Fifty percent of women with employer-sponsored health plans do not know how much the employer contributes to the plan each month.

\*All survey data refers to women ages 24 to 44 with health insurance.

- Forty-three percent of women believe a visit to the primary care physician costs less than \$50, when in fact the average office visit costs \$80, according to a *Wall Street Journal*/Harris Interactive poll.
- Only 19 percent of women have a budgeted amount of money set aside for annual health care costs.

### **Aetna**

As one of the nation's leading providers of health care, dental, pharmacy, group life, disability and long-term care benefits, Aetna puts information and helpful resources to work for its approximately 13.4 million medical members, 11.4 million dental members, 8.1 million pharmacy members and 12.6 million group insurance members to help them make better informed decisions about their health care and protect their finances against health-related risks. Aetna provides easy access to cost-effective health care through a nationwide network of more than 633,000 health care professionals, including over 377,000 primary care and specialist doctors and 3,866 hospitals. For more information, please visit [www.aetna.com](http://www.aetna.com). (Figures as of June 30, 2004).

### **FPA**

FPA is the membership organization for the financial planning community. Its members are dedicated to supporting the financial planning process in order to help people achieve their goals and dreams. FPA believes that everyone needs objective advice to make smart financial decisions and that when seeking the advice of a financial planner, the planner should be a CFP® professional. To learn more about FPA, please visit [www.fpanet.org](http://www.fpanet.org).

### **About the Survey**

Ipsos Public Affairs, specializing in online research, selected a random sample of females from an online panel between the ages of 24 and 44 with health insurance coverage to participate in the *Plan for Your Health* Internet-based survey. Survey respondents were weighted to match recent U.S. Census figures on females ages 24 to 44 to ensure that the data was representative of the national population. There were a total of 1,018 respondents with a 3.1 percent margin of error, and all surveys were completed between August 13 and August 19, 2004.

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