

# THE REAL VALUE OF A VISION PLAN

In today's market, attracting, keeping and caring for your employees can give you a competitive advantage. The value of offering a voluntary vision plan is that it can bring both financial benefits to your company and can be an outward expression that you value your employees as important members of your team. A good vision plan will provide both exams and materials benefits and each play an important role in helping you meet your company mission.

- ✔ **Eye exams find serious health problems like diabetes that cost employer health plans millions every year.** Diabetes is the most expensive chronic disease in the U.S.<sup>1</sup> Those diabetics who received early detection during an eye exam had **lower first-year health plan costs, missed fewer workdays, and were less likely to terminate employment** than the respective comparison groups.<sup>2</sup>
- ✔ **Employees who see their eye care provider are more visually efficient and productive at work.** Without proper vision correction, and employee's performance on a specific task can suffer significantly - by as much as 20 percent.<sup>3</sup> This can cost employers thousand of dollars or more every year.
- ✔ **Offering and employee-paid stand-alone vision plan can reduce employer payroll taxes.** Vision plan contributions can be made pre-tax, reducing both the employer's and the employees' taxes. Reducing taxes increases profitability by reducing expenses and improves affordability for your employees.
- ✔ **Offering a vision plan shows that employers care about their employees' family members too.** This can help build employee loyalty. Eighty percent of a child's ability to learn relies on visual processing. Offering vision coverage for employees' dependents helps them take better care of their families.
- ✔ **Employees rank vision coverage as one of the top three most valued benefits.** Vision plan coverage ranks either second or third behind major medical coverage in numerous employee surveys. The good news is that employers can offer vision coverage that is fully funded by the employees.
- ✔ **Materials coverage saves your employees money at the doctor's office.** When you help your employees save money on their day-to-day expenses, it stretches their paycheck, reducing the upward pressure on your payroll.

## Sources:

<sup>1</sup><https://connect.asmba.org/07-2018/american-diabetes-association-report-diabetes-is-the-most-expensive-chronic-disease-in-america>

<sup>2</sup><https://www.ncbi.nlm.nih.gov/pubmed/20465530>

<sup>3</sup><https://www.allaboutvision.com/cvs/productivity.htm>