

## PRESS RELEASE

### **According to MetLife Study, Many Employers Looking to Expand Benefits Offerings That Extend into Retirement**

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- Good News for Employees, Most of Whom are Very Concerned About

Post-Retirement Healthcare and Long-Term Care Costs -

NEW YORK--(BUSINESS WIRE)--July 12, 2007--

According to the 5th annual MetLife Study of Employee Benefits Trends, employers are seeing post-retiree benefits as a competitive strategy for attracting and retaining experienced workers. The study reveals that 40% of companies currently offer retiree benefits such as medical, dental or life insurance - and nearly two-thirds of these employers (63%) expect the breadth of these offerings to increase over the next five years.

Retirement can add a new set of financial challenges to individuals who were struggling to make ends meet while they were actively employed. According to the MetLife study, more than one-third (35%) of employees ages 51 and older say they live paycheck to paycheck.

"For employees who are assuming greater fiscal responsibility for their health care decisions, retirement planning, and overall financial protection, retiree benefits play an increasingly important role for maintaining a safety net. For employers, retiree benefits can help strengthen employee loyalty pre-and post retirement," says Bill Mullaney, president, Institutional Business, MetLife.

Other interesting financial findings from the MetLife study regarding full-time employees age 51 and older include:

- More than half (58%) are very concerned about having enough money to make ends meet;
- Nearly half (48%) of these mature workers say that 70% or more of their monthly household income goes to paying bills and living expenses; and
- Forty-two percent say that the benefits offered to them are a very important reason why they remain with their employer.

Of paramount importance to employees is being able to afford healthcare coverage in retirement. The study showed that 61% of all employees ages 21 and older are very concerned about this issue. According to the MetLife research, the three most widely offered post-retiree benefits are 1) medical insurance (31%), 2) life insurance (22%), and 3) dental insurance (18%). The study also indicates that nearly one in two (46%) of all employees over the age of 21 are concerned about their long term care needs in retirement, suggesting future interest in long-term care insurance and additional financial protection products.

## Smaller Employers Planning Retiree Benefits Expansion

While retiree benefits offerings are more prevalent at the largest employers, smaller employers say they will expand the amount of benefits they provide to their retired workers. For example, more than two-thirds of employers with between two and 499 employees that currently provide retiree benefits plan to increase the amount of these benefits over the next five years.

"Enhancing retirement benefits can be a strategic investment for employers looking to attract and retain experienced talent. As individuals continue to shoulder greater responsibility for their health and retirement, they'll be looking for employers with the tools, education and benefits policy that will provide them with meaningful risk protection for their personal situations," says Dr. Ronald Leopold, vice president, Employer Sponsored Benefits, MetLife.

A copy of the 5th annual MetLife Study of Employee Benefits Trends is available at [whymetlife.com/trendspr](http://whymetlife.com/trendspr) along with a wealth of other related resources, including interactive polls on the latest benefits issues and access to other MetLife research.

### Study Methodology

The 5th annual MetLife Study of Employee Benefits Trends was conducted during the third quarter of 2006 and consisted of two distinct studies fielded by GfK NOP. The employee survey polled 1,202 full-time employees, age 21 and older, including a mix of men and women drawn from a diverse pool of ethnic backgrounds, at companies with at least two employees. The employer survey consisted of 1,514 interviews with benefits decision-makers at companies with a minimum of two employees, representing a mix of industries and geographic regions.

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