

# COVID-19 Impact

## PA Employee Benefits

January 2021

# Introduction

COVID-19 has had a significant impact on organizations throughout Pennsylvania and across the country. The overall business landscape has drastically changed and the pandemic has put a new spotlight on employee benefits and their role within an organization.

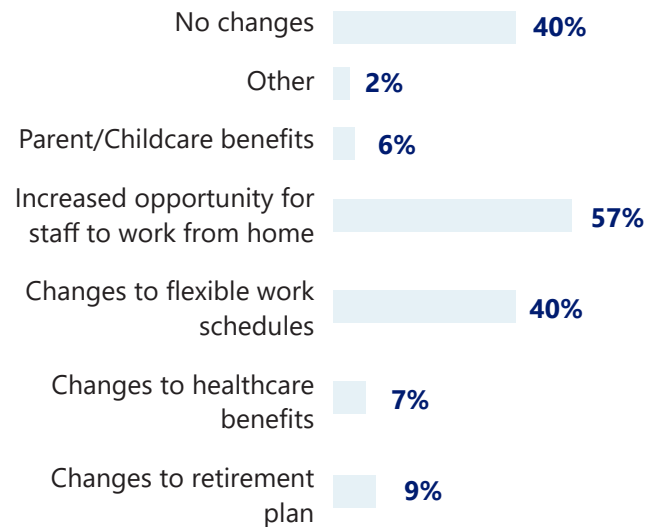
Conrad Siegel, a Harrisburg, PA employee benefits and investment consultant recently conducted a survey that asked benefits decision-makers about the pandemic's impact on their total benefits package. The survey received 100 responses from organizations across the state of Pennsylvania. The following report summarizes the results of this survey and details the impact that PA plan sponsors are experiencing.

## **About Conrad Siegel**

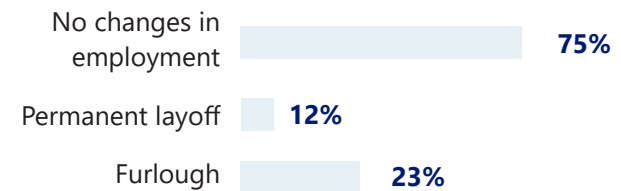
Conrad Siegel is an employee benefit and investment advisory firm headquartered in Central PA that provides customized retirement, healthcare benefit and investment planning solutions for businesses and individuals. We pride ourselves on offering independent and unbiased consulting services to our clients. In the complex world of benefits, unbiased advice is a powerful tool for organizations to make the best choices. Conrad Siegel has provided this invaluable transparency to clients for over 50 years. No consultant jargon, no hidden costs, just commitment to help our clients create strong, healthy, happy, and competitive workplaces for their employees.

# Total Benefits Package

## ANTICIPATED CHANGES TO TOTAL BENEFITS PACKAGE

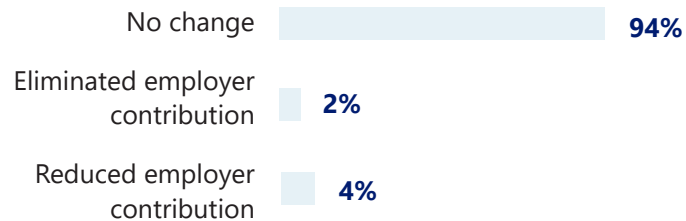


## EMPLOYMENT RELATED ACTIONS DURING THE PANDEMIC



# Retirement Plan Benefits

## CHANGES TO RETIREMENT PLAN EMPLOYER CONTRIBUTIONS



## EMPLOYERS THAT ADDED THE CARES ACT IN-SERVICE WITHDRAWAL PROVISION TO THEIR RETIREMENT PLAN



## ORGANIZATIONS THAT INCREASED RETIREMENT PLAN LOAN LIMITS WITH WHAT WAS PERMITTED BY THE CARES ACT:

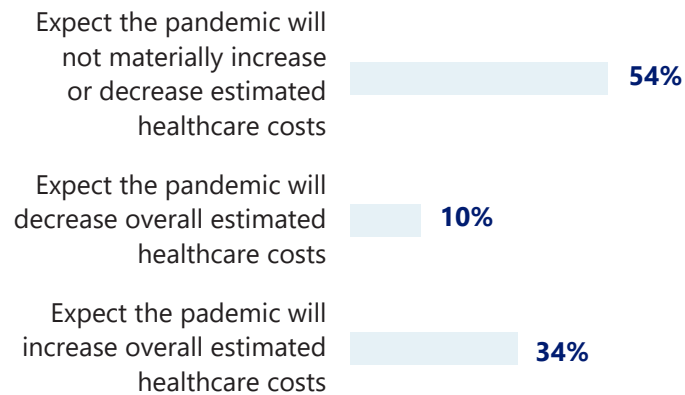


## ORGANIZATIONS THAT INCLUDED RETIREMENT PLAN EMPLOYER CONTRIBUTIONS ON PPP LOAN FORGIVENESS APPLICATION:

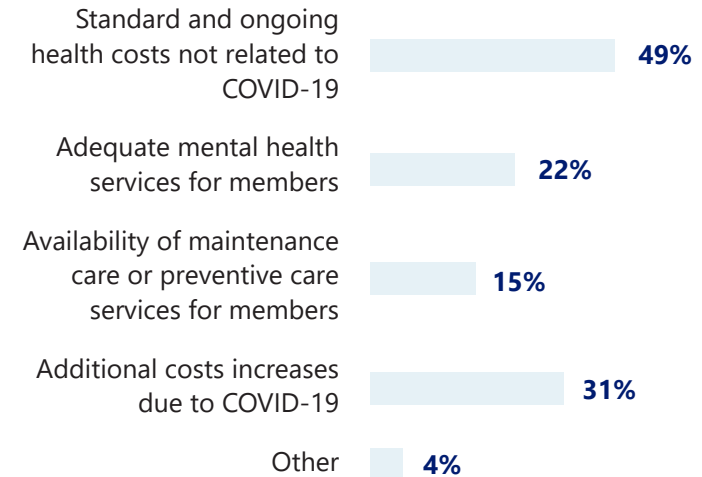


# Healthcare Benefits

## COVID-19 AND THE ANTICIPATED IMPACT OF PROJECTED HEALTHCARE COSTS IN THE IMMEDIATE FUTURE



## EMPLOYER-SPONSORED HEALTH PLANS: BIGGEST CHALLENGES IN 2021



**EMPLOYERS THAT EXTENDED ADDITIONAL PAID TIME OFF** to employees due to COVID-19 beyond the new federal requirements under FFCRA:



Employer-sponsored health plans that have **EXTENDED COST-FREE VIRTUAL VISITS** for members due to the pandemic



**ORGANIZATIONS ANTICIPATING AN INCREASE IN MENTAL HEALTH / SUBSTANCE ABUSE** services for employees in 2021 due to COVID-19

