

The State of Employee Benefits and Family Mental Health 2023

Examining the role of College & Career Planning Benefits in driving wellbeing, productivity, recruiting, and retention.



The Current State of College & Career Planning Stress



95% of parents indicated a level of stress or nervousness over the last year.

Additionally, over 50% of these parents say that over the past year, they were Usually or Always stressed about helping their children prepare for the future.

Question: We asked parents in the past year, how often have you been nervous or stressed about helping your child/children prepare for college or starting a career after high school graduation.

Over 50% of parents indicated they Strongly Agree or Agree that college & career planning has negatively impacted their children's mental health.

Question: We asked parents if their child's mental health has been negatively impacted by the stress of college and career planning.



Time Management

How much time at work do parents spend per week helping children with college & career planning?



88% of parents indicated they used time at work to help their children with tasks related to college & career planning.

Question: We asked parents how often they used time at work to help their child with homework, make plans for school, help them prepare for college or start a career after high school.

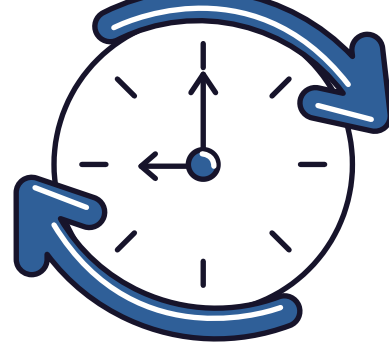
25% of these parents indicated they used between 6-15 hours per week of time at work helping their child with college & career planning

Question: We asked parents how often they used time at work to help their child with homework, make plans for school, help them prepare for college or start a career after high school.

Mental Health

How much time at work do parents spend per week thinking about their children's mental health?

29% of parents indicated they spend between 6 and 15 hours a week at work thinking about their children's mental health



Concerningly, almost 6% of parents indicated they spend OVER 15 hours a week at work thinking about their child's mental health

Question: We asked parents on average, how much time they estimated spending thinking about their children's mental health during work

The Positive Impact of Offering College & Career Planning Benefits

What Benefits Would Parents Most Like to See in Their Workplace?

71%

Positively Impact Retention

71% of parents Agree or Strongly Agree it would positively impact their decision to stay at their current job.

74%

Positively Impact Recruiting

74% of parents Agree or Strongly Agree it would positively impact their decision to accept a job with a new employer.

74%

Positively Impact Recommendations

74% of parents Agree or Strongly Agree it would positively impact their decision to recommend their current employer to a friend.

Question: We asked parents what impact an employers' decision to offer College & Career Benefits would have

Benefit	Rank	Score (1-5)
Financial Wellness Courses	1	3.52
College & Career Counseling for my Family	2	3.22
Identity Theft Protection	3	3.02
Nutrition and Fitness Counseling	4	2.61
Discounted Legal Services	5	2.61

Question: We asked parents to suppose their employer offered them a number of similarly-priced voluntary benefits – asking them to rank them in the order they would be most likely to use them.

So, What Are Families Actually Thinking?

"What I went through or what my kids had gone through, I can speak about that. And it's real, it's real. It's not something that I'm making up. So that's why when people come and they ask me questions, I guide them on what I had gone through."

- Sonia, parent

"I wish my parents knew I was very grateful for their help. However, sometimes they should trust me a little more because this is my future, and I want to make sure that I do my best to make everything work out the way I want it to."

- Lia, student

"I wish my parents knew that college is an important process, and I know this, but it does not need to take over all of our conversations."

- Matt, student

"I wish my parents knew we were just as stressed as they were, and as much as they wanted to help us, badgering us with everything and trying to make it perfectly made us less likely to make a good product."

- Anush, student



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