

WORDS OF AUTHORITY

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Survey: Employees with a Legal Plan Feel More Confident About the Future

For employers looking for ways to improve their employees' financial wellness and reduce stress, a legal plan may be just the benefit they need. A recent MetLife survey¹ found that 75 percent of employees who have a legal plan say they feel confident planning for today and the future.

One of the reasons employees with legal plans feel confident is because a legal plan is a benefit that employees of all ages can use to save money on common legal matters. The survey found that a majority of employees (54 percent) say that they have been involved in a legal matter in the last year and 82 percent have been involved in a legal issue in the last five years.

Employees face legal matters throughout many stages of life—when they are dealing with identity-theft issues, sending kids to college, becoming a caregiver or buying a home. According to the survey, the top legal issues employees face are:

- Being contacted about a security breach: 32 percent
- Buying a home: 26 percent
- Receiving a traffic ticket: 24 percent
- Refinancing a home: 18 percent

With the average fee for an attorney's time sitting at more than \$300 an hour², it can be unaffordable for many employees to see an attorney. It's not uncommon for employees without a legal plan to end up stressed about how to pay for attorney fees to deal with unexpected issues. A legal plan can relieve this stress and save them money by providing access to experienced attorneys who can help them with their matters quickly and affordably.

Why Employees Feel Confident

Among employees enrolled in a legal plan, 60 percent said that they feel prepared to handle unforeseen legal events, significantly more



than the 39 percent of employees without a legal plan who said they feel prepared to handle legal issues. Because a legal plan gives employees convenient access to a large, nationwide network of experienced attorneys, employees feel more secure knowing they have someone to turn to should a legal matter arise. Through their monthly payroll deduction, they can access attorneys as if they were on a retainer, contacting them as much as they need and as often as they'd like for covered legal matters.

In addition to the security of having an attorney to turn to, the quality of the attorney network is a key reason why employers and employees value the benefit. According to the survey, 80 percent of employers said that one of the main benefits of a legal plan is access to above-average legal services, and 75 percent said that higher responsiveness from lawyers was important.

Providing access to quality attorneys is the mission of a legal plan. Attorneys in the MetLaw legal plan, offered by MetLife, average 25 years of experience and are expected to provide a high level of service for employees. Attorneys in the network

are regularly monitored to ensure they are providing quality service.

Because of the easy access to high-quality attorneys, the survey also found that 94 percent of the employees who used a legal plan were satisfied with the outcome.

A MetLaw plan member in Chula Vista, Calif., recently submitted feedback saying: "I've been very pleased with the plan. I can now comfortably contact an attorney whenever I have pending legal issues ... This is a very nice benefit that I was thrilled to take part in. Overall, I couldn't be happier with this benefit. The price is reasonable, the service exceptional and the scope of coverage is just about perfect for me."

As an employer, you play an important role in ensuring that your employees can get the help they need for issues that are causing stress or hardship. Offering employees access to affordable legal help allows them to feel more confident they have the help they need to handle stressful and expensive matters that arise. To find out more about how a legal plan can help your employees, read our white paper here: <https://www.legalplans.com/white-papers/>.

¹ MetLife research, fielded by ORC International, a leading business intelligence firm between June and July of 2017. The employer survey comprised 400 interviews with benefits decision makers at companies with at least 500 employees, split evenly between those who currently offer legal benefits and those who do not.

² Average hourly rate of \$338.00/hour based on years of legal experience, *National Law Journal* and *ALM Legal Intelligence, Survey of Law Firm Economics* (2016).