



Benefits Breakdown



Managing Costs Associated With Cell and Gene Therapy

Cell and gene therapy (CGT) is a treatment that modifies a patient's genetic code to treat or cure specific diseases. These treatments have the potential to enhance patient care and outcomes, but they come at a very high cost. While there's an urgency to bring CGT to a wider market because they offer hope to people suffering from rare and debilitating diseases, these treatments also create massive affordability challenges for employers. With many employers already struggling to control the rising costs of specialty drugs, they shouldn't put off planning and implementing strategies to manage CGT costs until it's too late.

The number of available CGT treatments is currently modest, but the U.S. Food and Drug Administration estimates it could be approving between 10 and 20 annually by 2025. So, even if employers are not dealing with the costs of CGT now, they likely will soon. The best strategies for managing CGT costs will likely vary depending on the organization's needs, size and demographics; however, embracing a combination of strategies will likely be the most effective approach. Some strategies employers can consider for managing CGT costs include managed access, plan coverage exclusions and nontraditional payment models.

Financial Safety Nets for Employees

Employers are uniquely poised to help support employees with highly desired financial guidance and resources. When employees experience less financial stress, employers may see greater employee productivity and morale, lower absenteeism, stronger retention and improved attraction of top talent. More employers are looking for ways to help employees save for unexpected financial emergencies. These common employee benefits can offer valuable financial safety nets for employees:

- **Life insurance**—Life insurance is an important asset for employees' future financial security.
- **Disability insurance**—Disability insurance can fill gaps in financial protection offered by other programs, such as Social Security.
- **Retirement accounts**—Offering a 401(k) account or other retirement benefits as part of employee benefits packages can increase employee loyalty.
- **Financial planning or coaching**—Providing employees with financial education and tools can help them increase their savings and reach their financial goals.
- **Emergency savings fund**—An emergency savings fund helps offer resources employees may use instead of their retirement savings or other accounts.
- **Student loan debt assistance**—Employers can support employees by offering student loan counseling, debt consolidation and refinancing services.

Having a financial safety net can translate into peace of mind for workers. As more employers consider ways to help employees save for unexpected financial emergencies, they can offer employee benefits that help workers achieve their financial goals and save more of their hard-earned money for both expected and unexpected expenses.

