

Horace Mann Educator Advisory Panel Survey*

Horace Mann Market Intelligence

May 2022

Type of insurance owned	(Page 3)
Auto carrier	(Page 5)
Group insurance	(Page 6)
Insurance payments	(Page 9)
Distribution/purchasing channel	(Page 11)
Policy outlook	(Page 15)
Demographics	(Page 20)

*The Horace Mann Educator Advisory Panel has been in place since 2004 and consists of educators from across the country. Educators that sign up for the advisory panel are asked to complete 3 to 4 online surveys each year. Survey topics include a mix of educational-related topics and topics related to insurance and retirement. Currently, around 1,700 educators belong to the panel and are mostly Public K-12 teachers. Less than 15% of the panel members are Horace Mann customers.



Key Highlights

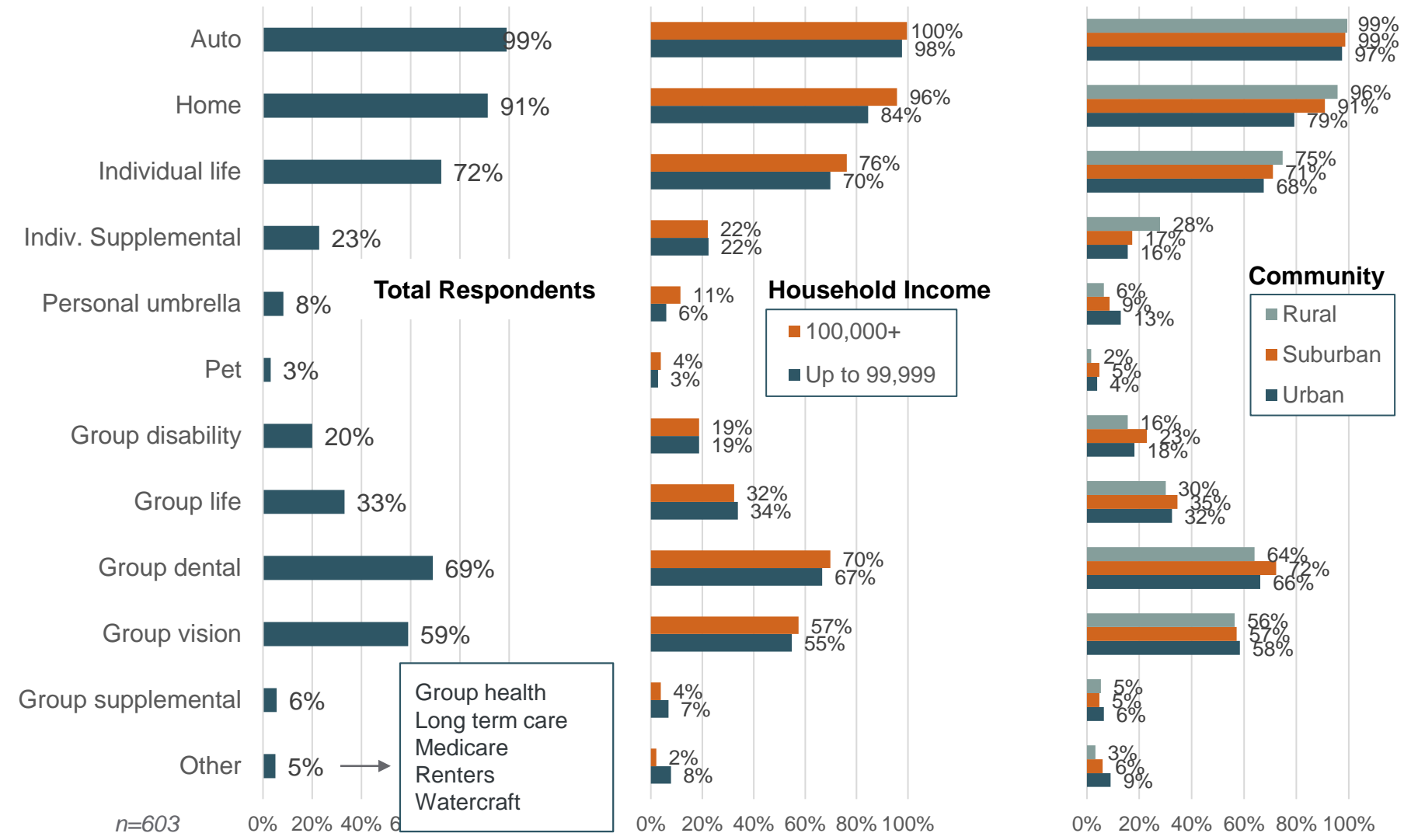
EDUCATOR INSURANCE NEEDS ASSESSMENT

May 2022

- Not surprisingly, over 95% of panel members report having auto and home insurance followed by individual life at 72%. Educators are less likely to purchase pet insurance, group supplemental, group disability, and individual supplemental.
 - Generally, people with higher incomes are more likely to have most insurance types, particularly homeowners, individual life, and umbrella than those with lower incomes.
- For dental, vision and group supplemental, educators are slightly more likely to be the primary payor rather than their employer, but for group life, the employer is more likely to be the primary payor. For both dental and vision, over 70% contribute to the premium if they have the coverage. That goes down to about 50% for group life and disability. Employer contributions, however, vary by school size. Larger schools in urban areas are more likely to pay for group coverage than smaller schools.
- Group coverage is acquired through the employer in nearly all cases while auto and home is more evenly split between captive and independent insurance agents. A small percentage of auto and home insurance is purchased direct. For future purchases, however, there is a larger percentage willing to purchase direct.
- Less than half reported premium increases in the past 12 months: home 46%, auto 43%, group supplemental 48%. Around 70% reported having their insurance coverage five or more years.
- Just over 50% of those with auto, home, personal umbrella, and pet insurance say it's extremely unlikely that they'll switch carriers or policies in the next 12 months. That percentage goes up to just over 60% for other insurance types.
 - For most insurance types, educators who have been with their carrier 6 months to 1 year are most likely to switch carriers. For individual insurance coverage such as auto, home, or life, those who experienced premium increases are most likely to consider switching.

Types of Insurance Coverage

Which of the following types of insurance do you currently carry? Select all that apply.

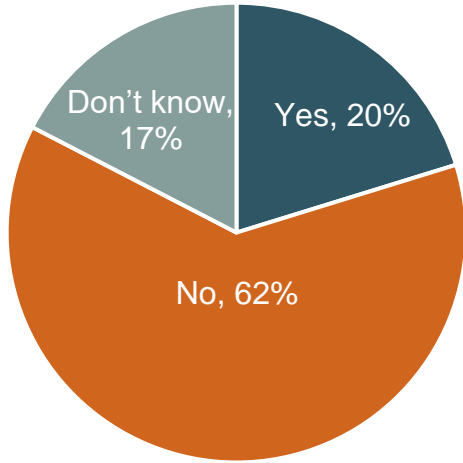


Group health
 Long term care
 Medicare
 Renters
 Watercraft

n=603

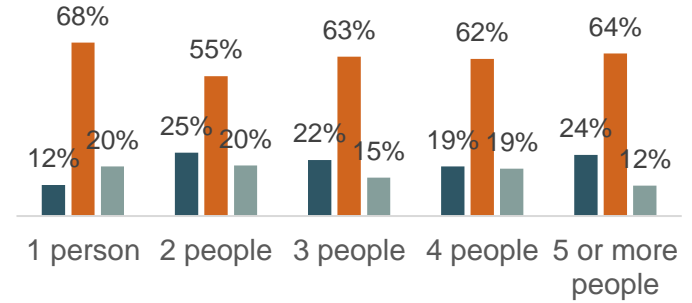
Types of Insurance Coverage – High Deductible Health Plan

Are you currently enrolled in a high-deductible health plan (HDHP)?

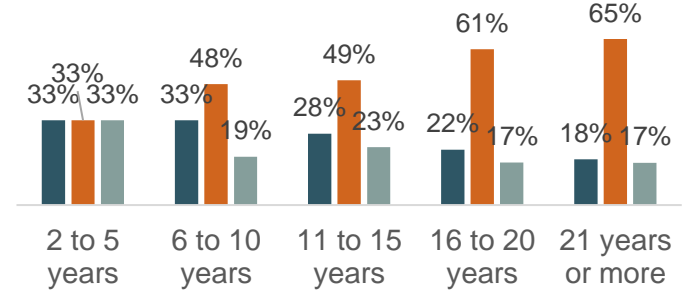


n=603

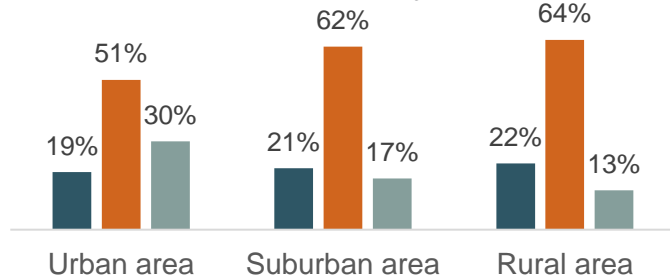
Number of People in Household



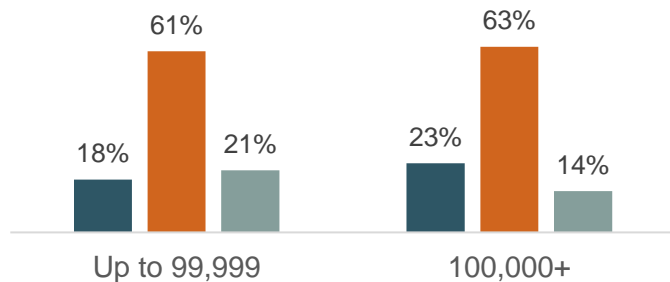
Years Experience as a Teacher



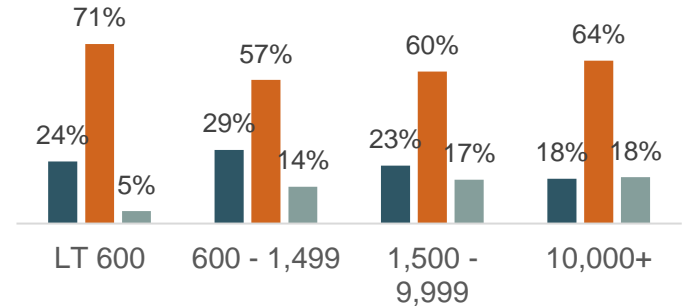
Community



Household Income

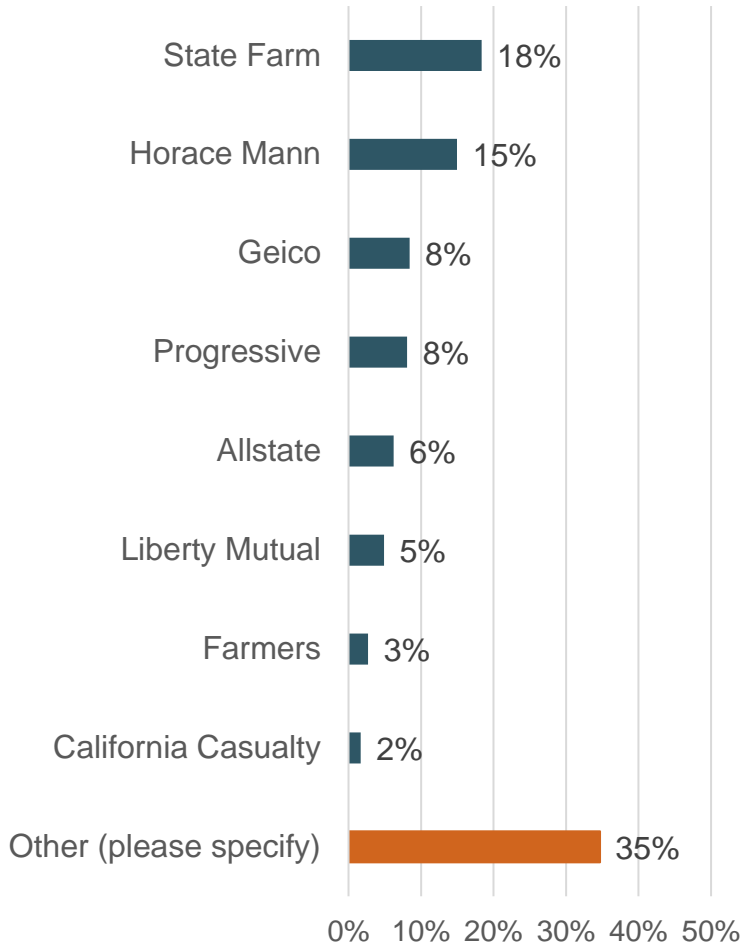


Number of Students at School

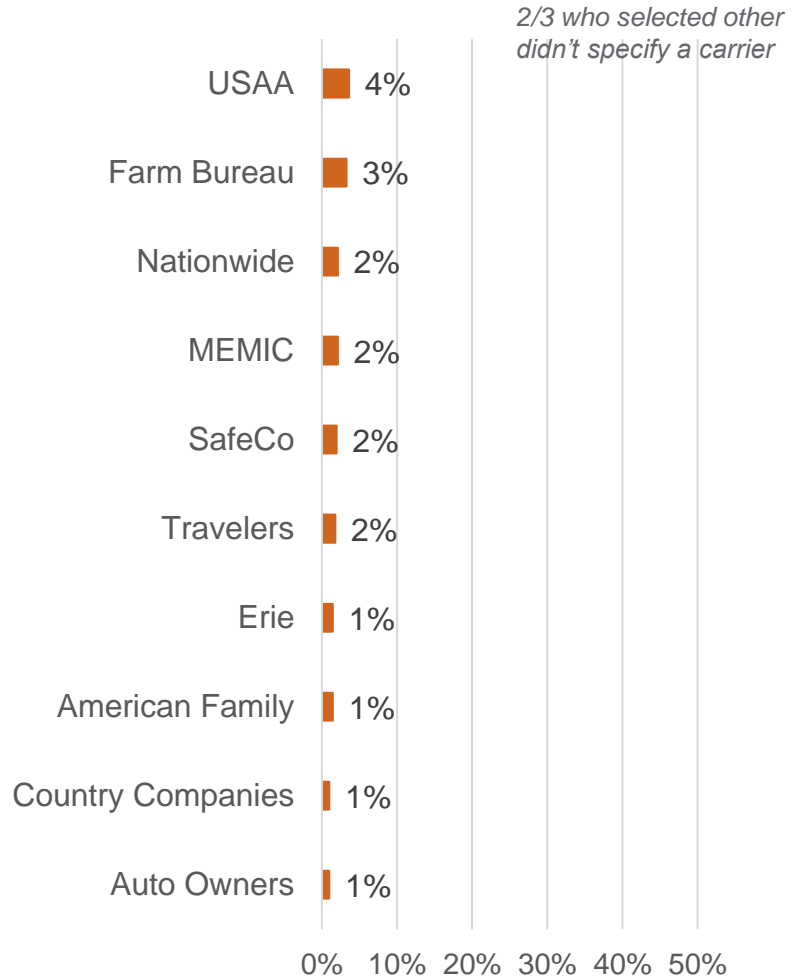


Auto Carrier Providing Coverage

Which auto insurance carrier currently provides you with coverage?



Other carriers mentioned

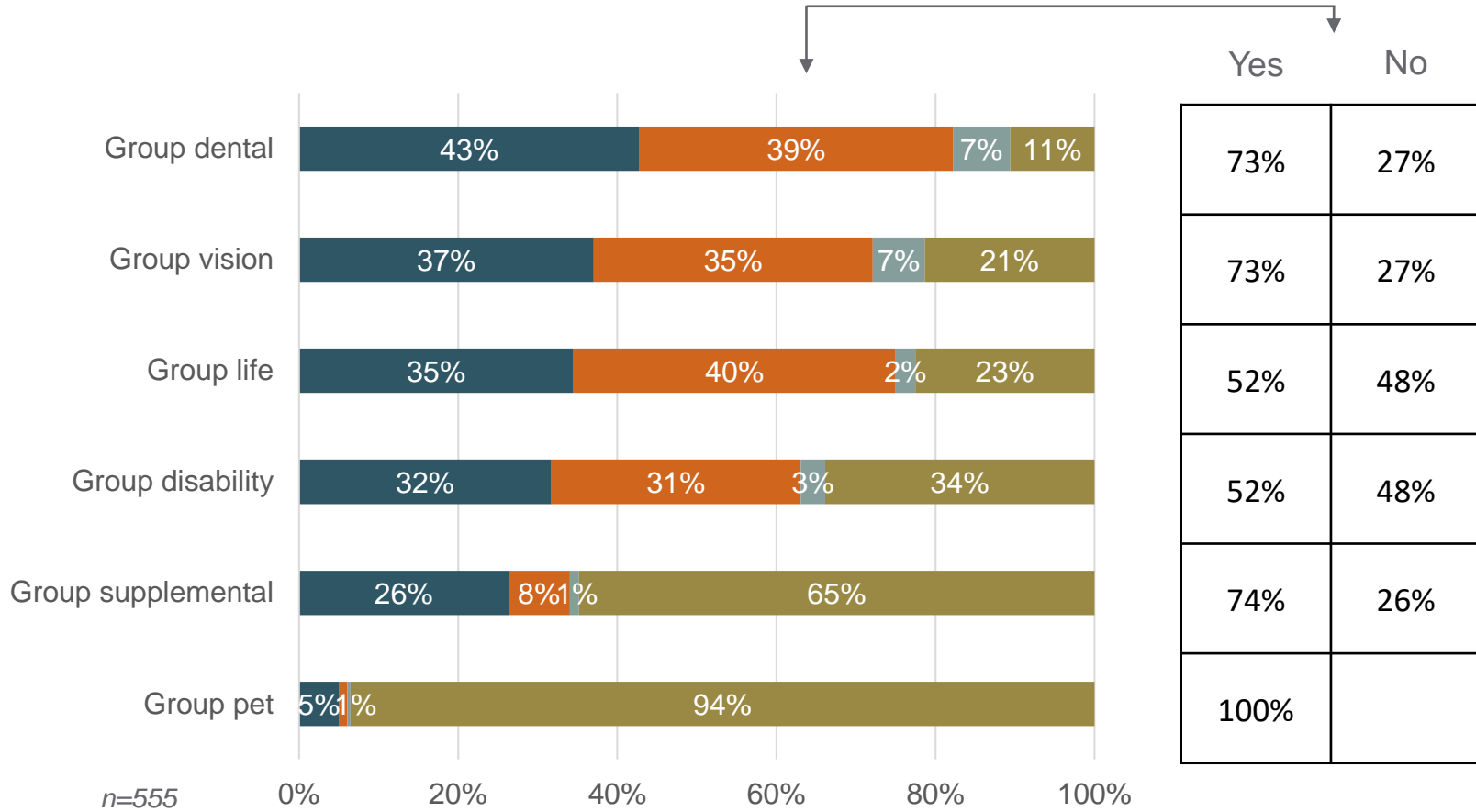


n=594

Employer Paid Group Insurance

Who primarily pays for the group insurance policies to which you are enrolled?

For those who selected "My Employer" as the primary payer ...
Do you still pay a contributing premium alongside your employer for these policies?



■ Myself ■ My Employer ■ Someone else in my household ■ Not currently enrolled

Employer Paid Group Insurance – School Size and Community Type

Who primarily pays for the group insurance policies to which you are enrolled?

School Size

Group Coverage	Primary Payor	LT 600	600 -1,499	1,500-9,999	10,000+
Disability	Myself	60.0%	32.6%	48.5%	51.8%
	My Employer	33.3%	63.0%	49.5%	45.6%
	Someone else	6.7%	4.3%	2.0%	2.6%
Life	Myself	50.0%	45.3%	44.4%	43.0%
	My Employer	31.8%	54.7%	54.0%	54.9%
	Someone else	18.2%		1.6%	2.1%
Dental	Myself	53.6%	49.2%	41.8%	48.5%
	My Employer	35.7%	44.1%	48.4%	45.5%
	Someone else	10.7%	6.8%	9.8%	6.0%
Vision	Myself	52.0%	54.0%	43.9%	47.2%
	My Employer	36.0%	36.0%	48.0%	47.9%
	Someone else	12.0%	10.0%	8.1%	4.9%
Supplemental	Myself	90.9%	70.0%	81.6%	64.6%
	My Employer	9.1%	25.0%	14.3%	32.3%
	Someone else		5.0%	4.1%	3.1%
Pet	Myself	75.0%	100.0%	72.2%	75.0%
	My Employer	25.0%		16.7%	25.0%
	Someone else			11.1%	

Community

Group Coverage	Primary Payor	Urban	Suburban	Rural
Disability	Myself	44.7%	45.6%	53.4%
	My Employer	53.2%	51.0%	41.7%
	Someone else	2.1%	3.4%	4.9%
Life	Myself	50.9%	39.3%	50.8%
	My Employer	49.1%	56.7%	45.4%
	Someone else		3.9%	3.8%
Dental	Myself	53.7%	40.8%	52.9%
	My Employer	41.8%	52.6%	35.7%
	Someone else	4.5%	6.6%	11.5%
Vision	Myself	55.0%	40.6%	52.9%
	My Employer	40.0%	52.9%	37.0%
	Someone else	5.0%	6.5%	10.1%
Supplemental	Myself	66.7%	70.3%	81.5%
	My Employer	33.3%	26.6%	13.8%
	Someone else		3.1%	4.6%
Pet	Myself	77.8%	84.6%	60.0%
	My Employer	22.2%		40.0%
	Someone else		15.4%	

Employer Paid Group Insurance – Contributing Premium

Do you still pay a contributing premium alongside your employer for these policies?

School Size

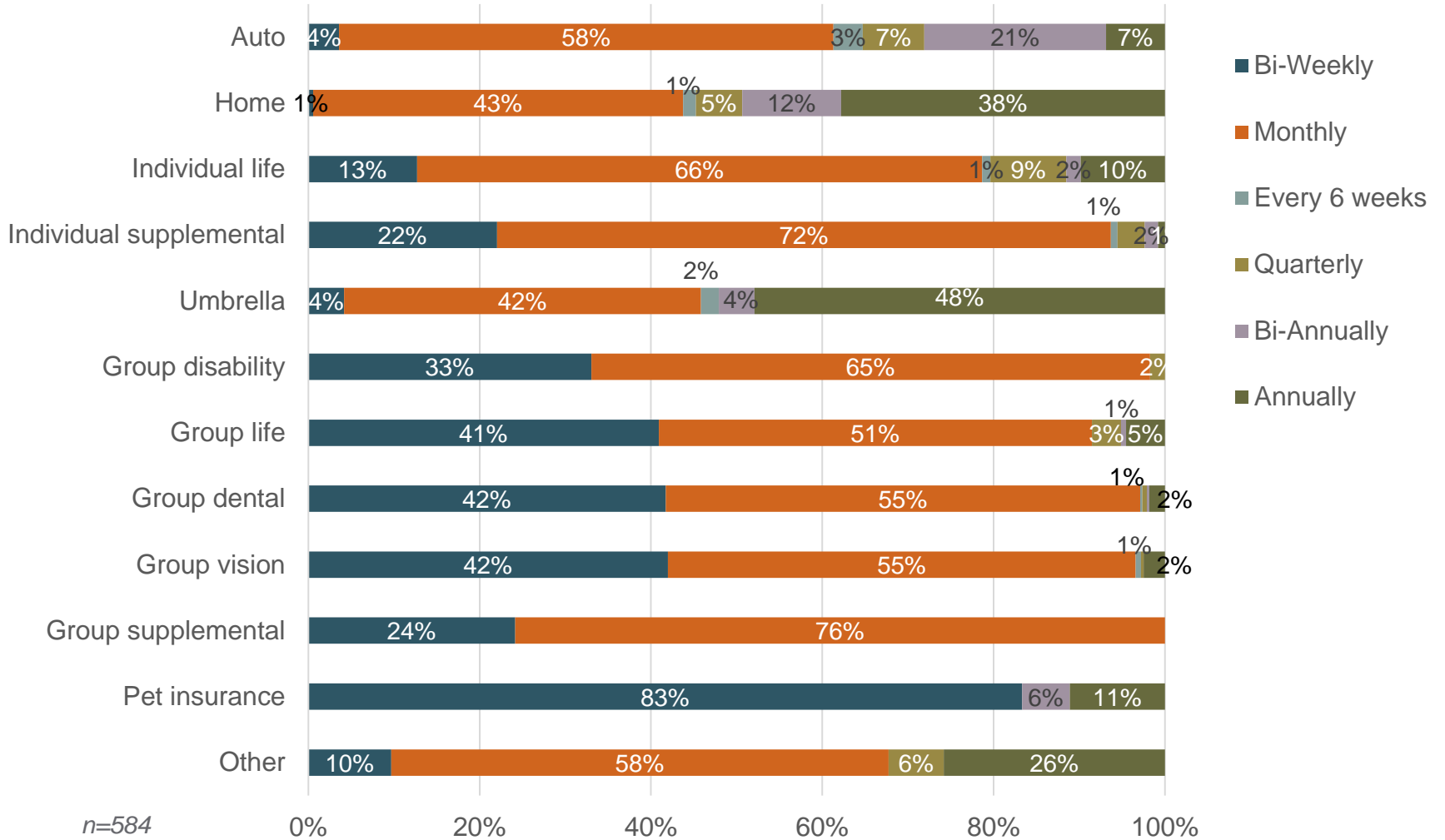
Group Coverage	Contributing Premium	LT 600	600 -1,499	1,500-9,999	10,000+
Disability	Yes	60.0%	53.6%	48.0%	42.0%
	No	40.0%	46.4%	52.0%	58.0%
Life	Yes	57.1%	51.7%	49.3%	42.9%
	No	42.9%	48.3%	50.7%	57.1%
Dental	Yes	50.0%	84.6%	68.9%	75.0%
	No	50.0%	15.4%	31.1%	25.0%
Vision	Yes	44.4%	100.0%	67.2%	72.5%
	No	55.6%		32.8%	27.5%
Supplemental	Yes	100.0%	80.0%	71.4%	66.7%
	No		20.0%	28.6%	33.3%
Pet	Yes	100.0%			100.0%
	No				

Community

Group Coverage	Contributing Premium	Urban	Suburban	Rural
Disability	Yes	41.7%	49.3%	55.8%
	No	58.3%	50.7%	44.2%
Life	Yes	51.9%	43.6%	50.8%
	No	48.1%	56.4%	49.2%
Dental	Yes	75.0%	73.9%	69.6%
	No	25.0%	26.1%	30.4%
Vision	Yes	66.7%	74.4%	71.4%
	No	33.3%	25.6%	28.6%
Supplemental	Yes	83.3%	68.8%	66.7%
	No	16.7%	31.3%	33.3%
Pet	Yes	100.0%		100.0%
	No			

Insurance Payment Frequency

Which of the following best describes how often you make payments for each type of insurance listed below?



n=584

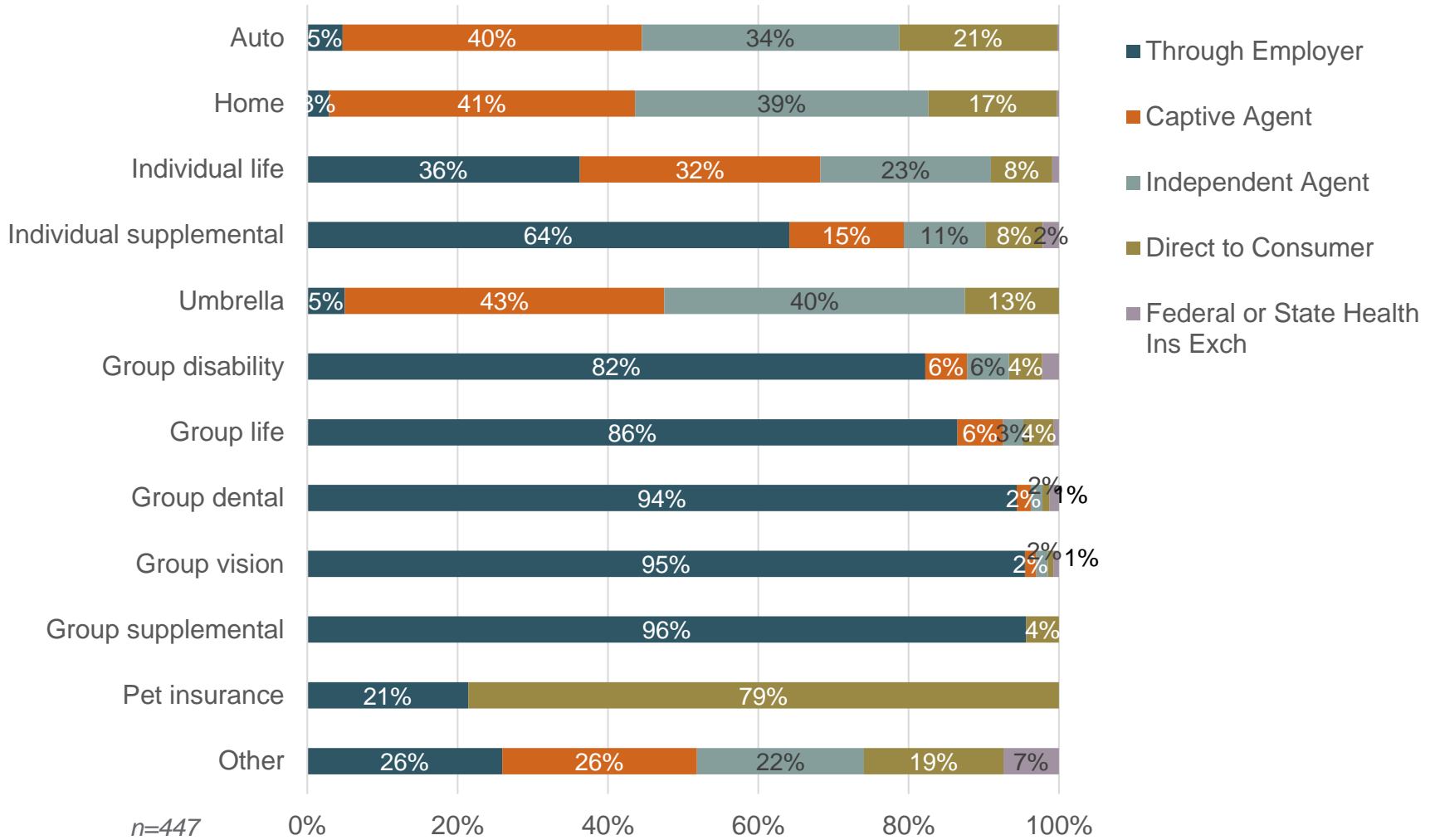
Average Insurance Payment and Average Annual Premium

Average Payment	Bi-weekly	Monthly	Six Weeks	Quarterly	Bi-annually	Annually
Auto	\$86	\$245	\$231	\$521	\$729	\$1,304
Home	\$25	\$161	\$367	\$532	\$906	\$1,368
Individual life	\$30	\$116	\$245	\$141	\$259	\$527
Individual supplemental	\$34	\$65	\$50	\$87	\$50	\$5,000
Umbrella	\$40	\$33			\$250	\$272
Group disability	\$35	\$54		\$105		
Group life	\$39	\$41		\$83	\$36	\$138
Group dental	\$27	\$49	\$100	\$225	\$10	\$50
Group vision	\$15	\$31	\$55	\$135		\$88
Group supplemental	\$11	\$64				
Pet insurance		\$56			\$100	\$1,000
Other	\$71	\$148		\$0		\$221

Average Annual Premium	Bi-weekly	Monthly	Six Weeks	Quarterly	Bi-annually	Annually
Auto	\$2,246	\$2,943	\$2,003	\$2,082	\$1,458	\$1,304
Home	\$652	\$1,937	\$3,187	\$2,127	\$1,811	\$1,368
Individual life	\$781	\$1,389	\$2,129	\$563	\$518	\$527
Individual supplemental	\$878	\$777	\$435	\$347	\$100	\$5,000
Umbrella	\$1,043	\$396	\$0	\$0	\$500	\$272
Group disability	\$910	\$647	\$0	\$418	\$0	\$0
Group life	\$1,013	\$496	\$0	\$331	\$72	\$138
Group dental	\$704	\$587	\$869	\$900	\$20	\$50
Group vision	\$389	\$377	\$478	\$540	\$0	\$88
Group supplemental	\$280	\$767	\$0	\$0	\$0	\$0
Pet insurance	\$0	\$673	\$0	\$0	\$200	\$1,000
Other	\$1,860	\$1,778	\$0	\$0	\$0	\$221

Distribution/Purchasing Channel

Which distribution/purchasing channels did you use to purchase or otherwise obtain the following types of insurance?



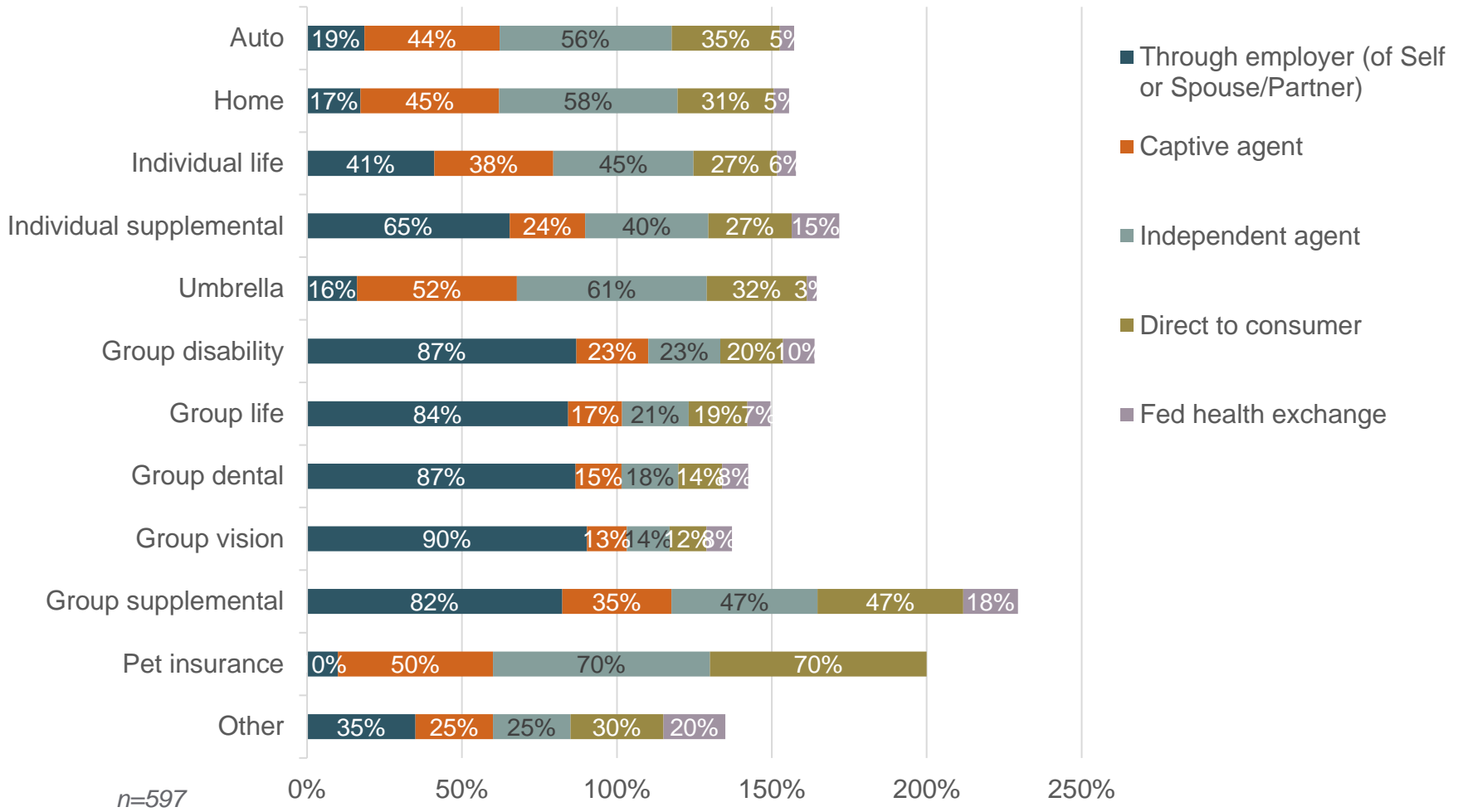
Distribution/Purchasing Channel – Age and Community Type

Individual coverage purchases only (not group coverage)

Coverage		LE 30	31-50	51-65	GE 66	Coverage		Urban	Suburban	Rural
Auto	Employer		6.3%	3.4%	3.8%	Auto	Employer	6.1%	3.9%	5.5%
	Captive Agent	100.0%	41.8%	38.4%	35.8%		Captive Agent	40.9%	38.5%	40.2%
	Ind Agent		30.8%	40.1%	34.0%		Ind Agent	30.3%	35.1%	35.4%
	Direct		21.2%	18.1%	26.4%		Direct	22.7%	22.4%	18.9%
Home	Employer		4.5%	1.3%	2.0%	Home	Employer	3.6%	2.6%	3.1%
	Captive Agent		41.7%	40.0%	36.0%		Captive Agent	41.8%	39.7%	41.0%
	Ind Agent		35.7%	45.6%	36.0%		Ind Agent	38.2%	37.0%	42.2%
	Direct		18.1%	13.1%	26.0%		Direct	16.4%	20.6%	13.7%
Life	Employer		42.2%	36.1%	13.2%	Life	Employer	51.1%	32.4%	36.8%
	Captive Agent		27.1%	36.1%	42.1%		Captive Agent	21.3%	31.8%	36.8%
	Ind Agent		19.3%	21.8%	44.7%		Ind Agent	19.1%	22.3%	24.8%
	Direct		11.4%	5.9%			Direct	8.5%	13.5%	1.6%
Ind Supp	Employer		68.3%	73.7%	27.3%	Ind Supp	Employer	80.0%	66.7%	64.4%
	Captive Agent		19.5%	13.2%	9.1%		Captive Agent	10.0%	15.2%	15.6%
	Ind Agent		7.3%	7.9%	36.4%		Ind Agent	10.0%	6.1%	15.6%
	Direct		4.9%	5.3%	27.3%		Direct		12.1%	4.4%
Umbrella	Employer	100.0%	9.1%			Umbrella	Employer	11.1%	5.3%	
	Captive Agent		45.5%	44.4%	33.3%		Captive Agent	55.6%	31.6%	50.0%
	Ind Agent		27.3%	50.0%	44.4%		Ind Agent	33.3%	47.4%	33.3%
	Direct		18.2%	5.6%	22.2%		Direct		15.8%	16.7%

Distribution/Purchasing Channel - Future Purchases

Which distribution/purchasing channels would you consider the next time you need to obtain [insurance]? Select all that apply.



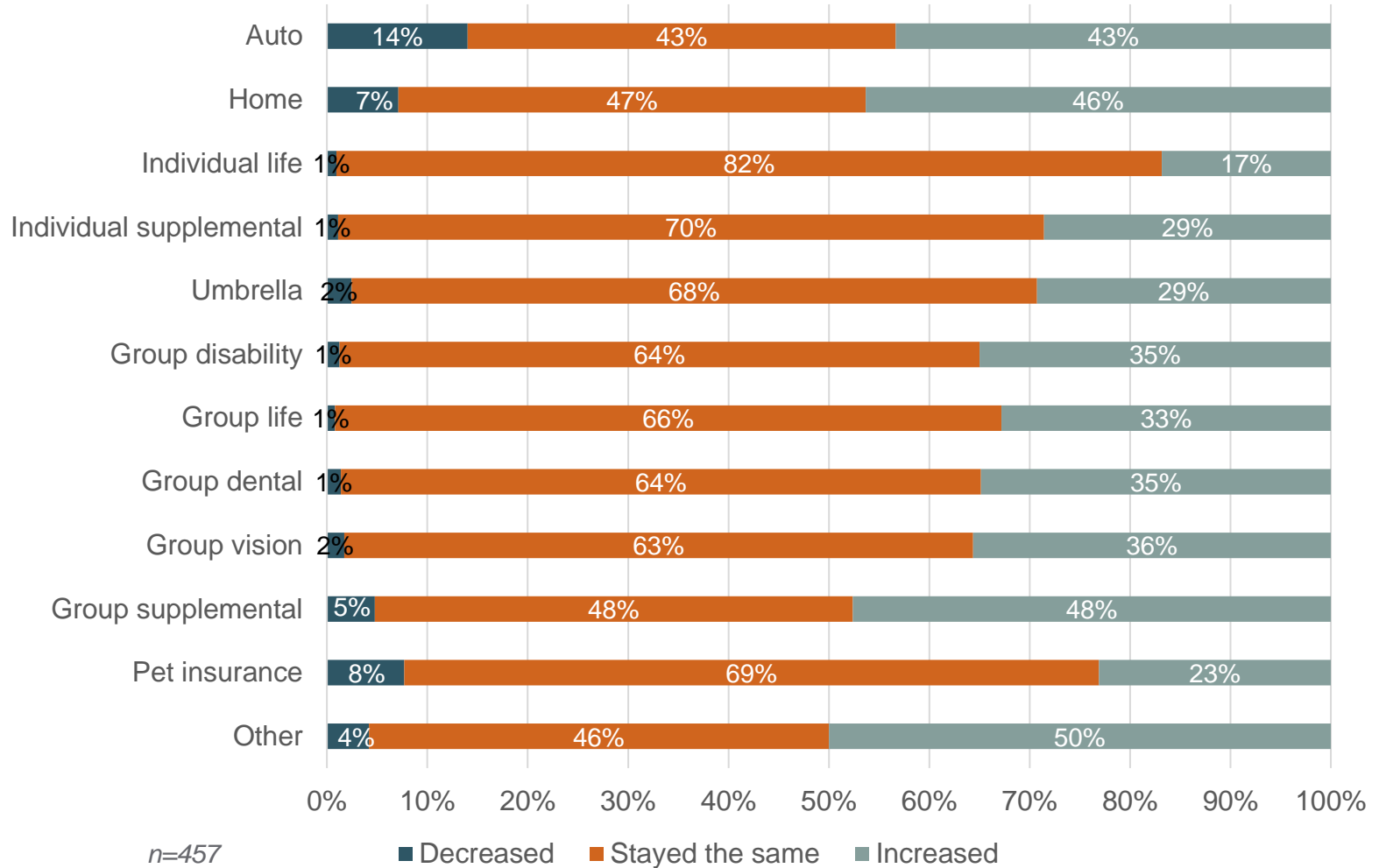
Future Purchases – Individual Coverage Purchases

Future coverage purchases by age and community type

Coverage		LE 30	31-50	51-65	GE 66	Coverage		Urban	Suburban	Rural
Auto	Employer		25.4%	11.6%	17.8%	Auto	Employer	18.2%	21.8%	15.2%
	Captive Agent		45.6%	41.8%	37.8%		Captive Agent	32.7%	43.5%	48.5%
	Ind Agent		53.8%	61.0%	51.1%		Ind Agent	47.3%	57.6%	58.3%
	Direct		37.9%	32.9%	31.1%		Direct	25.5%	39.4%	33.3%
Home	Employer		23.3%	10.5%	18.6%	Home	Employer	19.1%	20.4%	13.4%
	Captive Agent		47.8%	42.9%	34.9%		Captive Agent	38.3%	42.7%	50.4%
	Ind Agent		57.9%	60.9%	53.5%		Ind Agent	48.9%	61.1%	59.1%
	Direct		31.4%	31.6%	30.2%		Direct	17.0%	36.3%	29.9%
Life	Employer		55.4%	30.2%	19.4%	Life	Employer	45.7%	41.2%	42.4%
	Captive Agent		40.0%	35.4%	35.5%		Captive Agent	22.9%	40.3%	42.4%
	Ind Agent		43.8%	47.9%	48.4%		Ind Agent	34.3%	47.1%	48.5%
	Direct		31.5%	21.9%	25.8%		Direct	11.4%	35.3%	23.2%
Ind Supp	Employer		84.8%	60.6%	33.3%	Ind Supp	Employer	55.6%	73.3%	68.6%
	Captive Agent		33.3%	18.2%	22.2%		Captive Agent	0.0%	33.3%	22.9%
	Ind Agent		42.4%	33.3%	66.7%		Ind Agent	44.4%	46.7%	37.1%
	Direct		27.3%	30.3%	22.2%		Direct	0.0%	40.0%	25.7%
Umbrella	Employer		30.0%	7.1%	16.7%	Umbrella	Employer	14.3%	15.4%	18.2%
	Captive Agent		60.0%	50.0%	33.3%		Captive Agent	42.9%	53.8%	54.5%
	Ind Agent		40.0%	64.3%	83.3%		Ind Agent	42.9%	76.9%	54.5%
	Direct		50.0%	21.4%	33.3%		Direct	14.3%	38.5%	36.4%

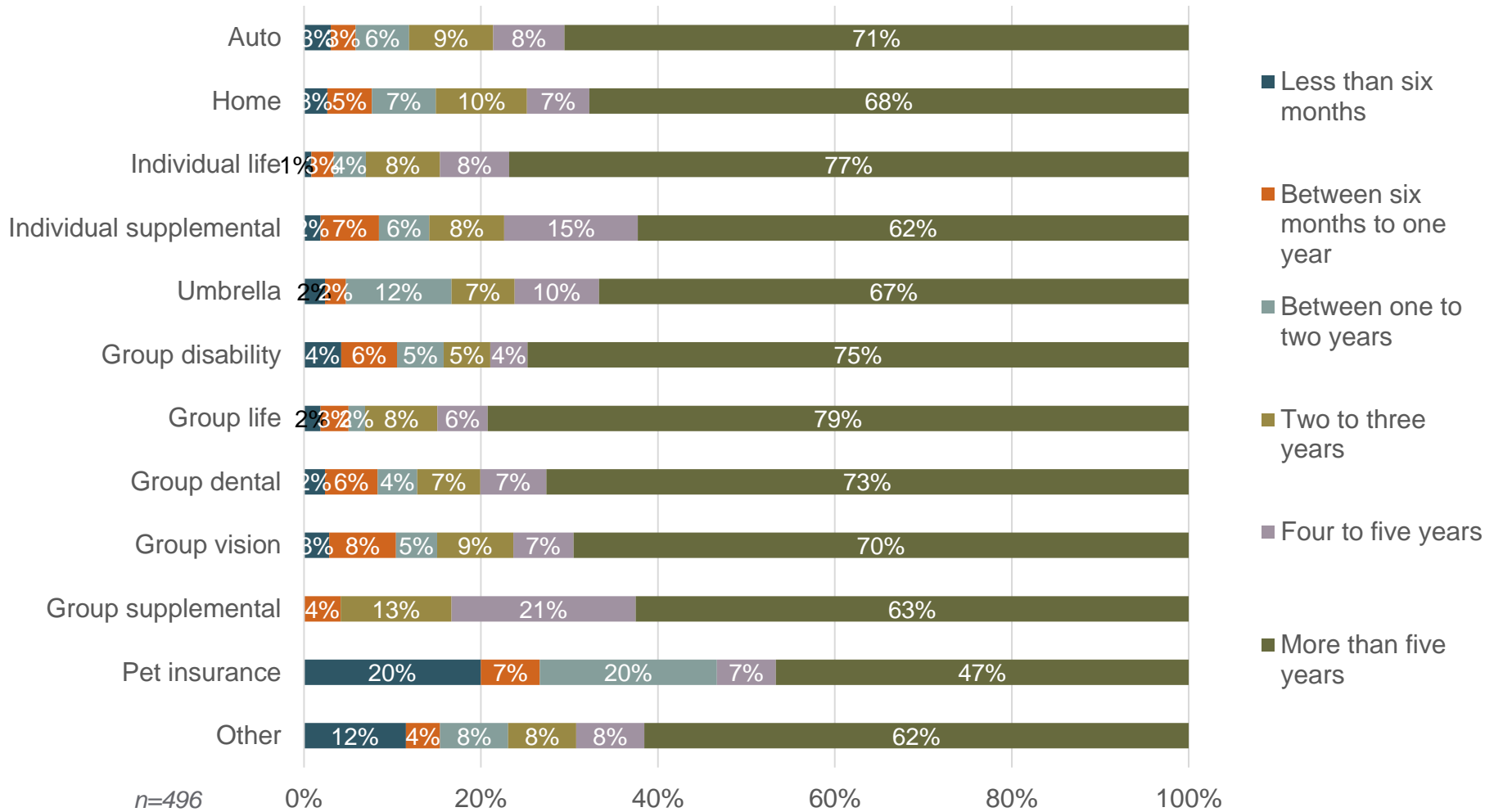
Policy Outlook – Premium Change with Current Carrier

Has your premium for [insurance] changed or stayed the same in the past 12 months?



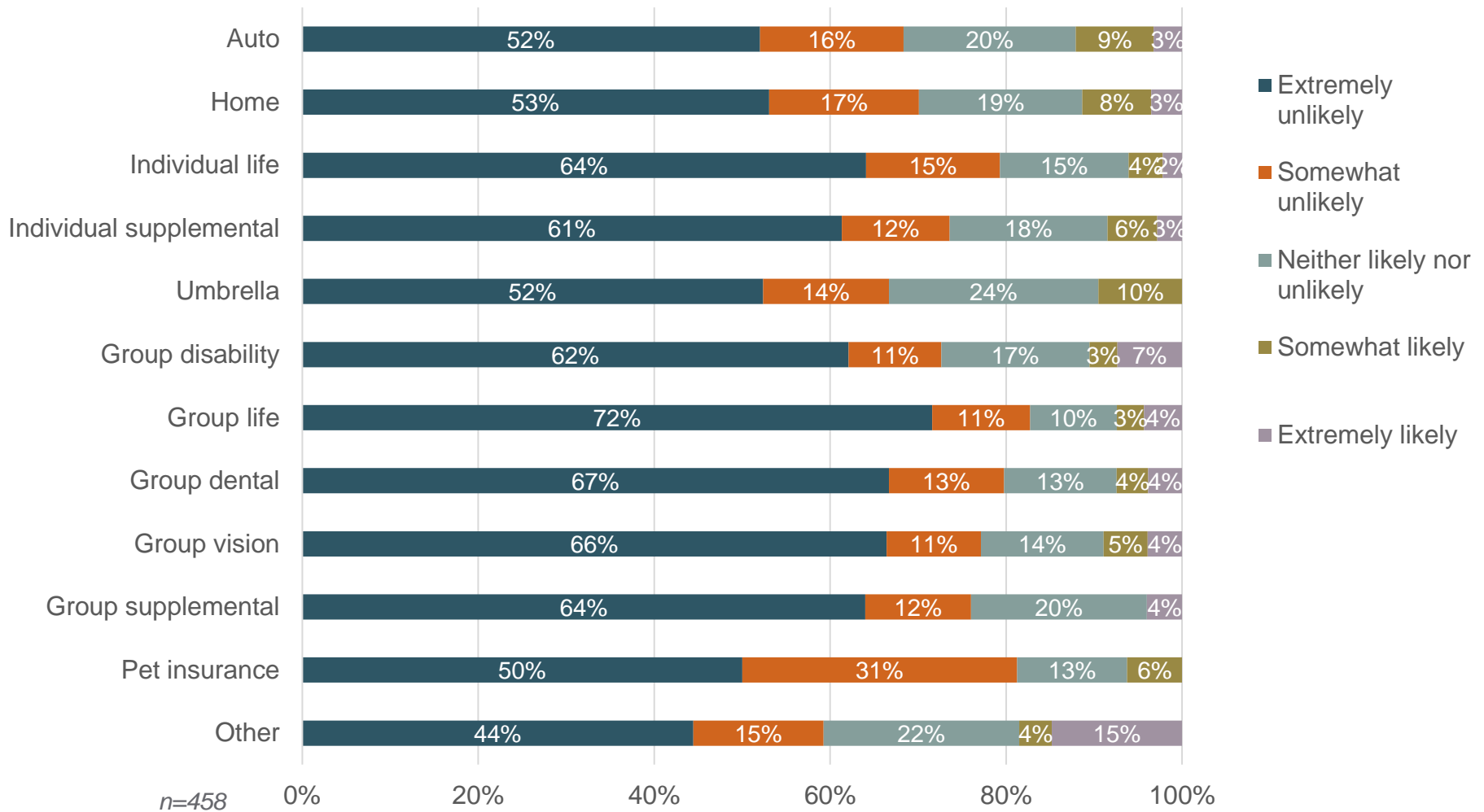
Policy Outlook – Time with Current Carrier

How long have you maintained your current [insurance] policy?



Policy Outlook – Likely to Change Carriers

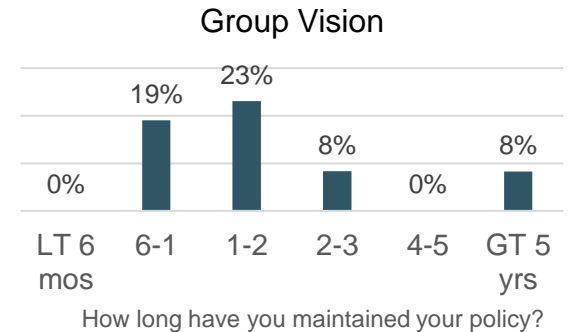
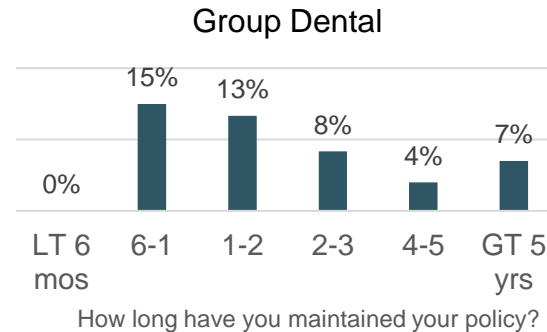
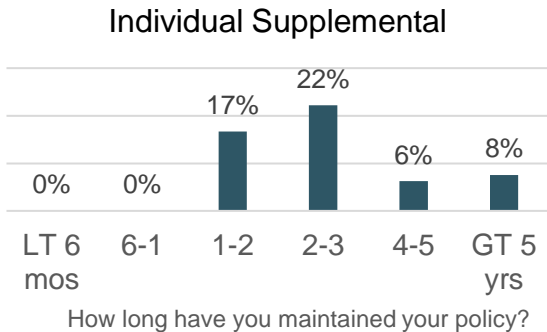
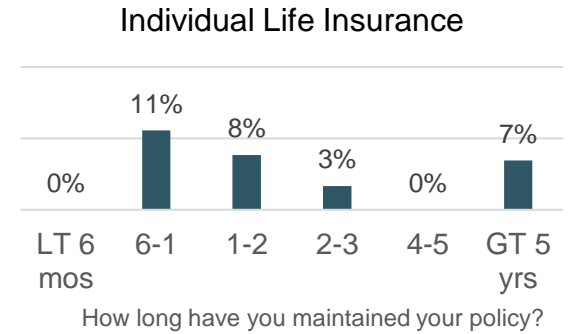
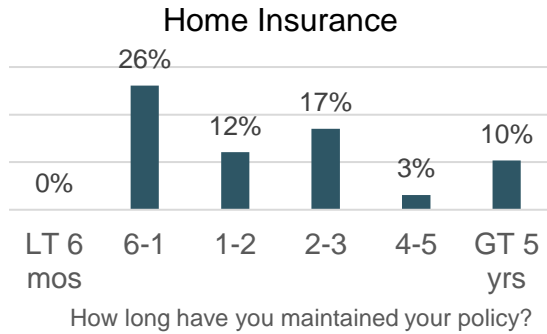
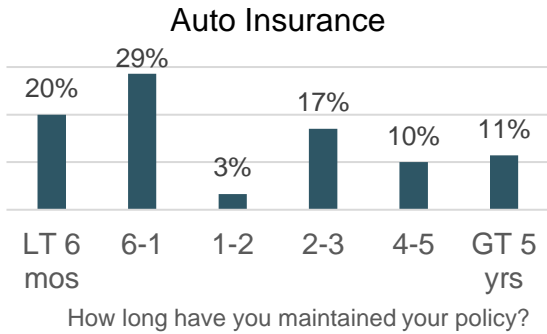
How likely are you to change your [insurance] policy or carrier in the next 12 months?



Policy Outlook – Likely to Change Carriers / Length of Time with Carrier

How likely are you to change your [insurance] policy or carrier in the next 12 months?

% Somewhat Likely or Extremely Likely to Change Policy or Carriers



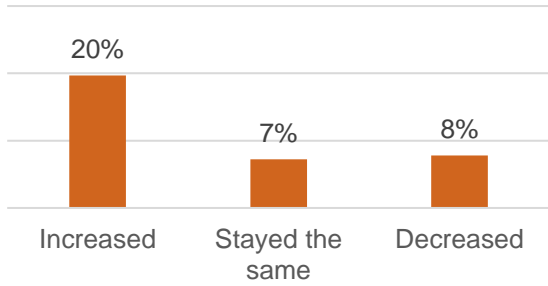
Note: Coverage types not shown either had very few responses or few responses indicating a carrier or policy change.

Policy Outlook – Likely to Change Carriers with Premium Change

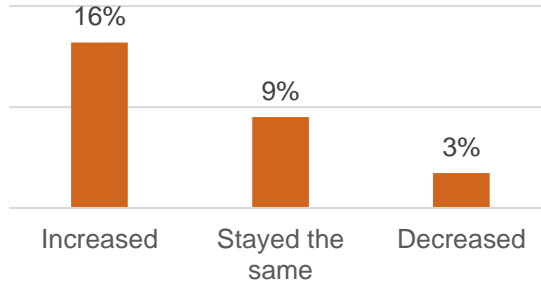
How likely are you to change your [insurance] policy or carrier in the next 12 months?

% Somewhat Likely or Extremely Likely to Change Policy or Carriers

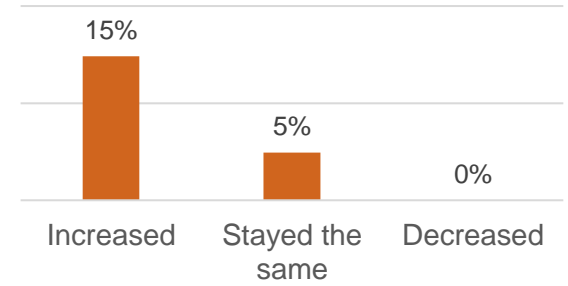
Auto Insurance



Home Insurance

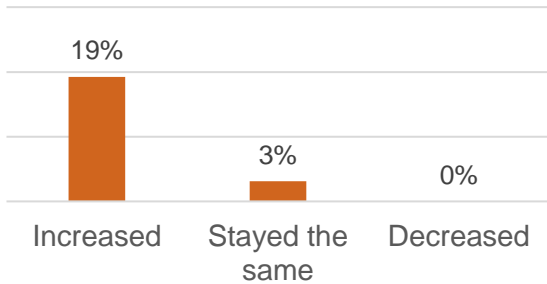


Individual Life Insurance

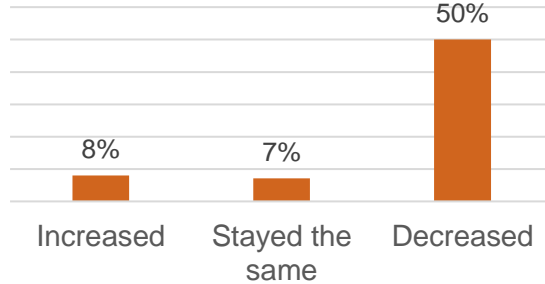


Has your premium changed in the past 12 months?

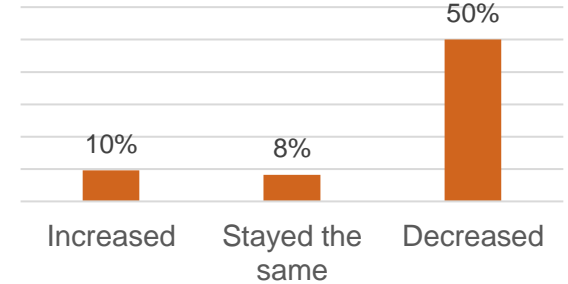
Individual Supplemental



Group Dental



Group Vision



Note: Coverage types not shown either had very few responses or few responses indicating a carrier or policy change.

Demographics

Panel Demographics

<u>Education</u>	#	%	<u>Amt. of stud loan debt</u>	#	%	<u>Size of District</u>	#	%
High school diploma/GED	1	.2	\$0 to \$4,999	12	9	Less than 600 students	41	9
Some college or tech training	2	.4	\$5,000 to \$9,999	19	13	600 to 1,499 students	69	15
4-year degree	51	10	\$10,000 to \$24,999	28	20	1,500 to 9,999 students	162	35
Some graduate school	51	10	\$25,000 to \$49,999	27	19	10,000 or more students	187	41
Graduate degree	395	79	\$50,000 to \$74,999	14	10	<u>Size of School</u>		
<u>Avg. Annual HH Income</u>			\$75,000 to \$99,999	7	5	0 to 49 students	4	1
\$0 to \$24,999	3	1	\$100,000 to \$149,999	13	9	50 to 99 students	9	2
\$25,000 to \$49,999	22	5	\$150,000 to \$199,999	7	5	100 to 249 students	41	9
\$50,000 to \$74,999	90	20	\$200,000 or more	14	10	250 to 499 students	136	29
\$75,000 to \$99,999	104	23	<u>Pets</u>			500 to 999 students	166	36
\$100,000 to \$124,999	96	21	Yes	338	68	1,000 to 1,999 students	72	15
\$125,000 to \$149,999	64	14	No	157	32	2,000 students or more	38	8
\$150,000 to \$174,999	41	9	<u>Marital Status</u>			<u>Homeownership</u>		
\$175,000 to \$199,999	17	4	Single	74	15	Own	439	91
\$200,000+	18	4	Married or living as married	357	72	Rent	46	9
<u>Yrs. Teaching Experience</u>			Separated or divorced	45	9	<u>Vehicle Ownership</u>		
2 to 5 years	3	1	Widowed	19	4	Yes	481	98
6 to 10 years	21	4	<u># in Household</u>			No	12	2
11 to 15 years	57	11	1 person	82	17	<u>Age</u>		
16 to 20 years	119	24	2 people	156	32	LE 30	1	0
21 years or more	306	60	3 people	86	17	31-50	288	48
<u>Student loan debt</u>			4 people	118	24	51-65	238	40
Yes	143	29	5 or more people	50	10	GE 66	72	12
No	354	71						

Demographics (Cont.)

Panel Demographics (Cont.)

<u>Children in Household</u>	#	%	<u>Occupation</u>	#	%			
Children 12 yrs. old or younger	124	24	Other (please specify)	86	25	Liquor Sales Distributor	1	1
Children between 13-18	141	27	<u>Other</u>			Management	1	1
No children live with me	257	49	Retired	36	46	Media	1	1
<u>Community Type</u>			Homemaker	4	5	Medical Devices	1	1
Urban area	77	16	Disabled	3	4	Non-Profit Organization	1	1
Suburban area	231	47	Home	2	3	Personal Fitness	1	1
Rural area	187	38	Self Employed	2	3	Police Officer	1	1
<u>Occupation</u>			Aviation	2	3	Research	1	1
Accommodation and Food Services	1	0	Fire Dept./Emergency Serv.	2	3	Sales	1	1
Ag, Forestry, Fishing and Hunting	11	3	Lawyer/Legal Field	2	3	Television News	1	1
Arts, Entertainment, and Recreation	10	3	Cable Installation	1	1	University Comm. Dept.	1	1
Automotive	14	4	Certified Public Accountant	1	1	<u>Race</u>		
Construction/Architecture	15	4	Counseling	1	1	American Indian or Alaska Native	7	1
Education	88	25	Dept Of Corrections	1	1	Asian	4	1
Finance and Insurance	15	4	Division Of Youth Services	1	1	Black or African American	37	8
Healthcare/Medical	20	6	Farm/Ranch	1	1	Hispanic	8	2
Information Technology	13	4	Golf Industry	1	1	Native Hawaiian or Pacific Islander	1	0
Manufacturing	22	6	Government	1	1	White or Caucasian	439	89
Professional/Technical Services	16	5	Home Inspections	1	1	Other	5	1
Public Admin./Govt./Defense	17	5	HR	1	1			
Retail	7	2	HVAC	1	1			
Telecommunications	4	1	Massage Therapist	1	1			
Transportation and Warehousing	10	3	Landscape Management	1	1			
Utilities	2	1	Lighting	1	1			