

Insights, News & Events

TOP TRENDS FOR EMPLOYERS TO CONSIDER THIS NATIONAL EMPLOYEE BENEFITS DAY

Insights
Mar 31, 2026

Top Trends for Employers to Consider This National Employee Benefits Day

National Employee Benefits Day, which falls on April 2 this year, serves as a good reminder for employers to step back and evaluate how well their benefits offerings support employee well-being, engagement, and productivity. Originally established by the International Foundation of Employee Benefits Plans (IFEBP), the day is recognized by employers, human resources professionals, benefits administrations, insurance providers, and more. We'll cover the top benefits trends and hot topics you should consider to ensure that your offerings meet employee expectations, business goals, and legal requirements.

IFEBP's Focus This Year: "Benefits That Give Back"

This year, the IFEBP is encouraging organizations to "foster a stronger culture of volunteerism and giving back within your organization," highlighting the importance of connection, community, and purpose in benefits programs. You can find more data and resources on the [organization's website](#), including, for example, [25 ways your organization can give back](#), and eye-opening data. For example:

- **87% of workers said workplace volunteer opportunities impact their decisions** to stay with their current employer or look for new opportunities elsewhere (based on Deloitte survey results in 2024); and

Related People



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Service Focus

Employee Benefits and Tax

- **13.2 hours of paid volunteer or community service leave hours** were offered, on average, by corporate employers surveyed by IFEBP in 2024.

In addition, we previously covered [how employers can attract and retain Gen-Z workers](#) by leaning into the younger generation's altruistic side.

From a compliance perspective, note that:

- Some states **require** employers to provide employees unpaid time off from work for certain volunteer purposes. For example, new laws in Montana and Nevada mandate protected leave for volunteer first responders and Civil Air Patrol members, respectively ([learn more here](#)).
- The federal Fair Labor Standards Act does **not** permit employees to do "volunteer" work volunteer for their for-profit private sector employers. You should consider potential compliance issues when considering whether to permit employees to perform unpaid volunteer work for your organization – [even if it is related to natural disaster recovery](#).

Financial Stress Continues to Take a Toll on Employees

Recent survey data shows that financial stress remains high among the US workforce. In fact, **72%** of workers reported feeling at least somewhat stressed – a third of which said they feel "very stressed" or "extremely stressed" – about their personal finances, according to [The Hartford's latest Future of Benefits Study](#). And more than half of workers surveyed said that "their financial health negatively impacts their productivity at work, at least sometimes."

Employers can help improve employees' financial health – and their productivity on the job – in a variety of ways. Learn more here: [Your Employees Are Financially Stressed: A Growing Benefits Trend Can Help Your Workforce \(and Your Business\)](#).

Other Current Benefits Trends and Hot Topics

- **The Rise of Prescription Drugs for Weight Loss.** As many as **43%** of employers with at least 5,000 employees [reported](#) offering coverage of GLP-1 medications for weight loss – an almost **54% increase** compared to the prior year's results. However, **66%** of those employers said that offering such coverage

had a “significant” impact on the health plan’s prescription drug spending – raising questions over whether this trend has reached its peak. Learn more by checking out our [Employer FAQs on the Rise of GLP-1 Drugs for Weight Loss and the Workplace Impact](#).

- **Menopause-Related Benefits.** Menopause-related benefits also took the stage in 2025 and continue to gain momentum in 2026. Last year, [Rhode Island became the first state](#) to explicitly enact workplace protections for women experiencing the menopausal transition, and lawmakers in several states ([such as California](#)) are currently considering similar proposals. As the call for menopause-related legislation and awareness grows louder, you can learn more by checking out this prior FP Insight: [The Untapped ROI of Menopause-Savvy Workplaces](#).
- **AI in Healthcare and Benefits Administration.** As just one example, pharmacy benefit managers (PBMs) are increasingly using artificial intelligence tools in drug benefit administration, a transaction-intensive function involving the calculation of fees, discounts, and rebates to manage costs for plan sponsors and participants. While AI can enable PBMs to operate more efficiently and optimize pricing to help lower drug costs, this new technology raises several data privacy, regulatory, and contractual risks for employers that sponsor health plans. We covered how plan sponsors can spot potential red flags to [avoid potential liability while benefiting from the advantages](#) that AI can bring to healthcare costs and administration.
- **401(k) Plan “Alternative Investment” Options.** President Trump signed an executive order in August to allow 401(k) plan fiduciaries to include alternative assets – such as private equity, real estate, and cryptocurrency – in their investment portfolios. The Department of Labor is expected to issue a proposed rule on the topic in the very near future, especially now that a [key White House review process concluded](#) on March 24. The administration argues that alternative investment options in defined contribution plans will offer competitive returns and diversification opportunities, but opponents have expressed concerns over illiquidity, volatility, low transparency, and high investment fees. One thing is certain – private assets hitting 401(k) plans on a wide scale will open the door for new liability risks for employers and plan administrators.

Conclusion

Employers can use this as an opportunity to take a deeper look at their benefits offerings and consider the rapidly evolving needs of their workforces and check in on the ever-changing legal landscape to ensure their plans stay compliant.

We will continue to provide tips, guidance, and updates on employee benefits and other workplace law topics, so make sure you are subscribed to [Fisher Phillips' Insight System](#) to get the most up-to-date information directly to your inbox. If you have questions, feel free to reach out to your Fisher Phillips attorney, the author of this Insight, or any attorney in our [Employee Benefits and Tax Practice Group](#).