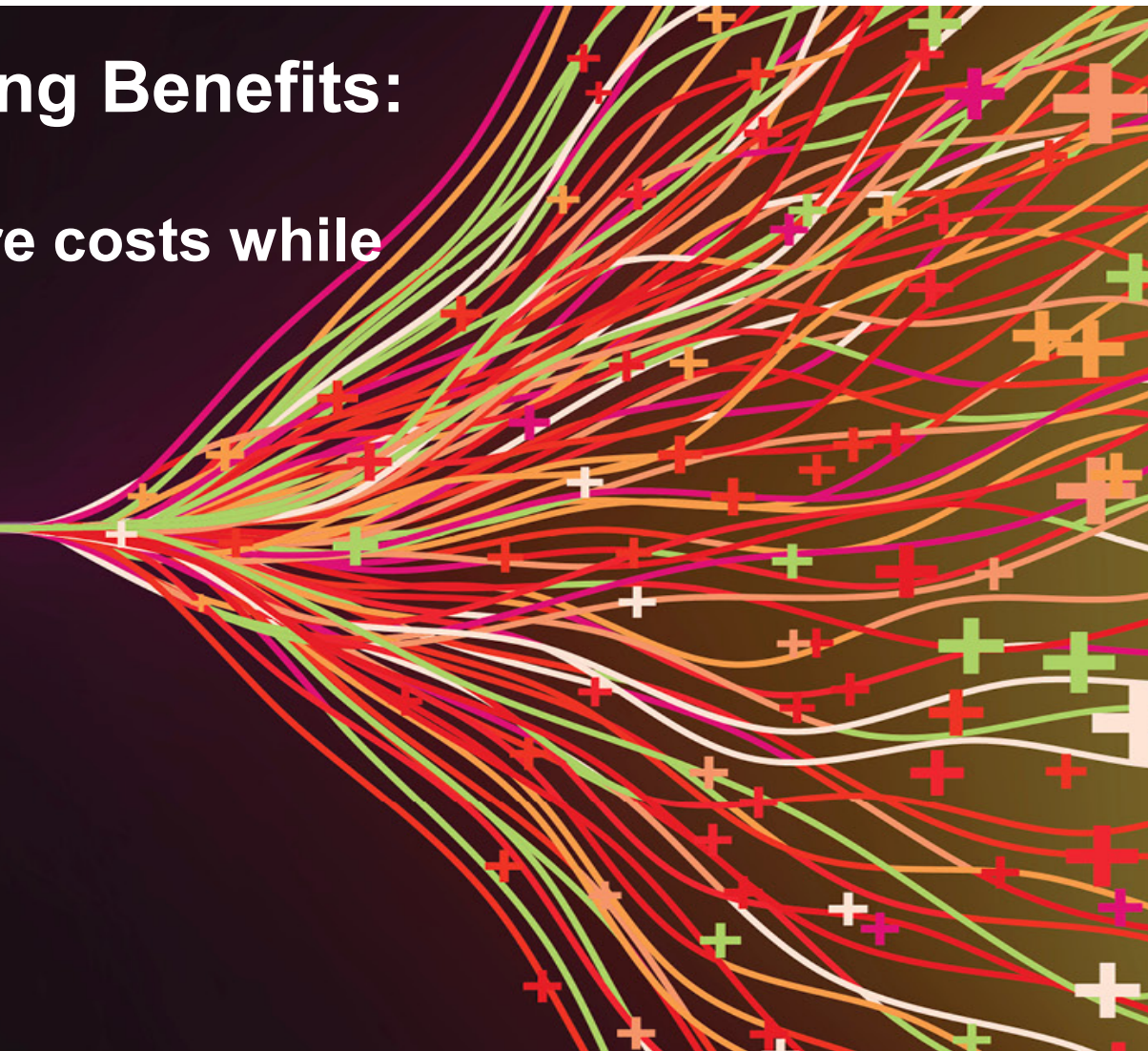


The Business Case for Family-Forming Benefits:

How the right partner can reduce healthcare costs while promoting inclusivity

August 27, 2020



Some of the critical questions and issues we will be answering today

- The business case for fertility and family-forming benefits
- How fertility benefits can promote diversity and inclusion in your company
- How to assess fertility and family-forming vendors
- About Carrot
- Q&A



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Today's Presenters



Juli Insinger
Co-Founder,
VP of Business Development
Carrot Fertility



Leigh Betancourt
Solutions Consultant
Carrot Fertility



Gregg Mauro (Moderator)
Program Director,
Employee Health Care Conferences and
Resilience Conference
The Conference Board



How the right partner can reduce healthcare costs while promoting inclusivity

AUGUST 27, 2020



Demographics are changing how we become parents

50.2%

Over half the U.S. workforce is female. Median age of first birth is 30.

15%

A major portion of the population experiences infertility

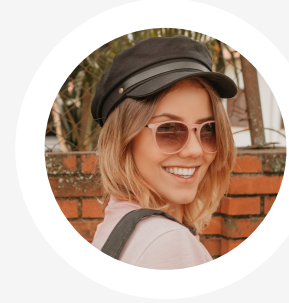
63%

Same-sex couples are starting families — and insurance often does not cover services they need

Source: Pew Research Center, 2019

Benefits that transform lives

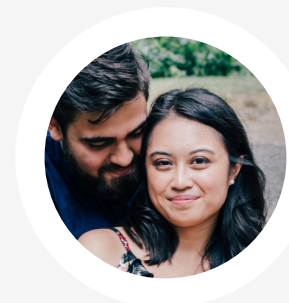
“I just want to say how great the Carrot product is — things are going very well and I find it’s adding a lot of value. I’m so glad we’re partnering.”



“Blown away by the entire experience. From sign on, to the ease and speed of reimbursement, to the exceptional service delivered by your people. I am a champion for life! Truly amazing!”



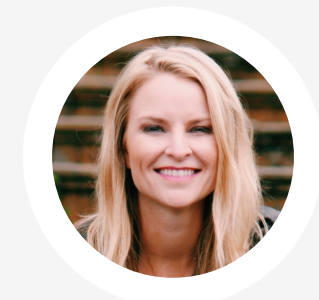
“Couldn’t be happier with this benefit, it’s really a life-changing opportunity.”



“I just wanted to reach out to say thank you so much for how inclusive your services are. As a trans man, I was so surprised and happy to see that my needs are taken into consideration and can be covered. Thank you!”

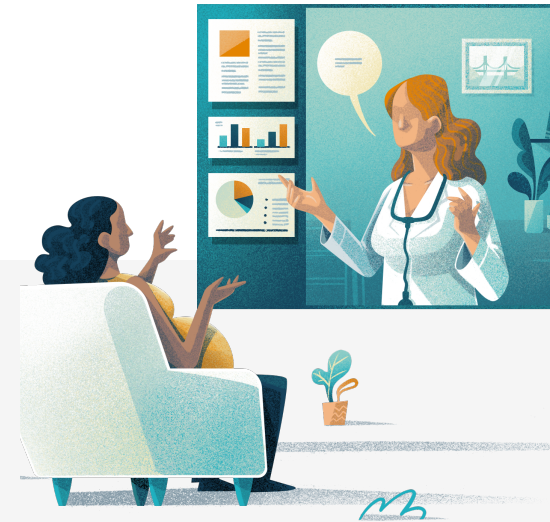


“Carrot was a key reason I chose one job/company over a competing offer.”



**97% CSAT score is the blended average over last 6 months*

Why people are getting fertility coverage now



COVID-19

- Infertility is larger stressor than COVID-19 among those seeking care
- Pregnant people show high stress & anxiety around care
- Carrot at Home telehealth support & Ava access



Cost savings

- Through eSet at default protocol & care navigation, multiples & NICU stays are reduced
- Carrot at Home starts saving money now (not just in 18 months)



Infertility support

- Infertility rates higher than diabetes or breast cancer
- Men & women impacted similarly
- Delaying treatment means worsening issues and poorer outcomes



Diversity & inclusion

- Culturally competent care improves outcomes
- Diverse companies have 2.3x higher cash flow/employee
- 67% of job seekers prioritize diversity

Source: Reproductive Biomedicine, Journal of Affective Disorders, Deloitte study, Glassdoor study

The business case for family-forming benefits



PRODUCTIVITY

40%

Employees stressed about cost of impending fertility treatments

\$450b

Estimated cost of productivity loss due to financial stress

HEALTHCARE COSTS

\$5.7b

Amount U.S. employers spent on healthcare for premature or low-weight babies

12x

That's 12x what's spent on babies born without complications

**Fertility benefits
boost productivity
and reduce costs**

Source: *FertilityIQ 2019*,
HR Dive 2019

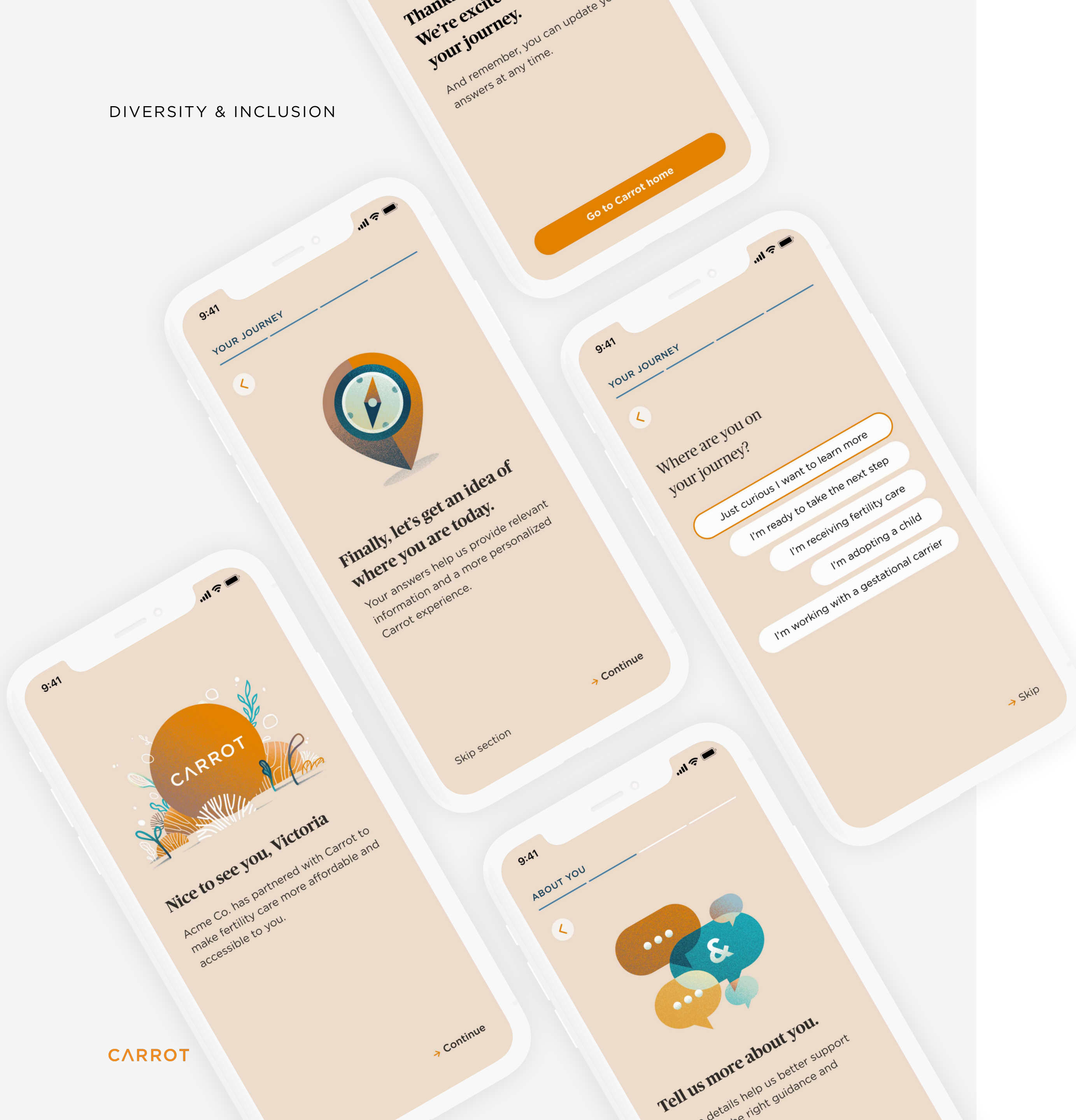
At Carrot, we look at cost savings throughout the *entire* fertility journey

That means you can start saving money now — not just in 18 months.



How fertility benefits can promote diversity and inclusion





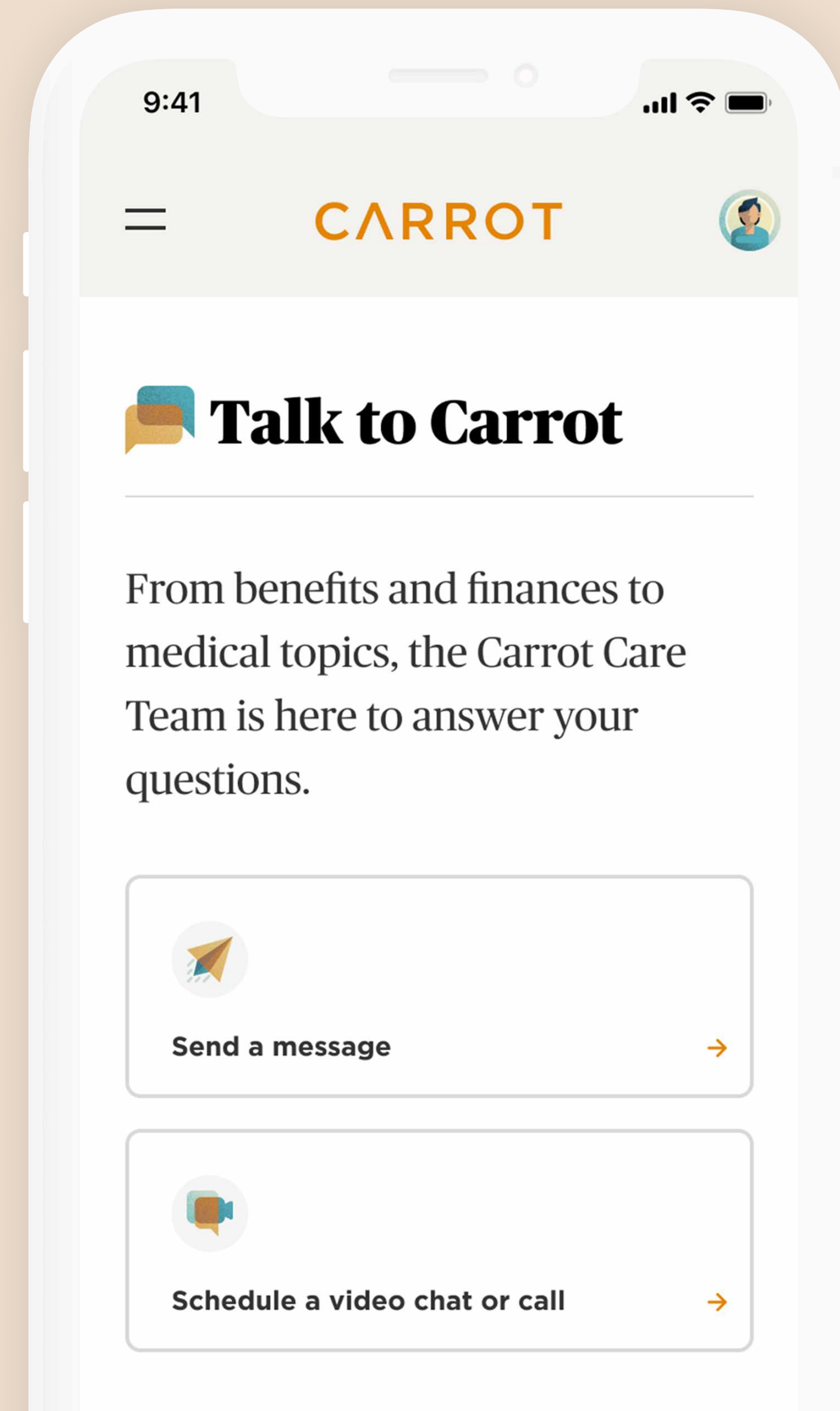
Supporting every pursuit of parenthood

- No infertility diagnosis requirements
- LGBTQ+ member experience
- Personalization is key
- Telehealth solutions ensure access

Navigating to culturally competent care

- Shared backgrounds can lead to better outcomes
- Carrot provider matching services

Source: PubMed



Case study: Box + Carrot



“A lot of companies say they are 'global,' but they can't deliver on it. With Carrot, it's been easy to take our benefit global.”

- MaryBeth Kramer, Global Benefits Director



4 areas for assessing fertility and family- forming vendors

1. Inclusivity

- ✓ Is an infertility diagnosis required to access any portions of your services?
- ✓ Are your services inclusive of all family forming paths (including adoption and gestational carrier arrangements)?
- ✓ Does your offering cover fees for donor tissue (e.g., eggs, embryos, sperm) and gestational carrier expenses?
- ✓ Are your clinical and agency partners LGBTQ+ friendly? How do you measure that?
- ✓ Do you work with a diverse group of providers?

Not all vendors are created equal

2. Finances

- ✓ How do you generate revenue?
- ✓ How much does my company get billed per treatment cycle?
- ✓ Do you provide flexible financial coverage?
- ✓ Can you separate pricing by treatment costs vs. vendor fees?
- ✓ Do you have proof of bringing improved retention, health outcomes, and cost savings to your customers?

**Not all vendors are
created equal**

3. Services

- ✓ Can you accommodate a global workforce?
- ✓ Are you able to support remote employees? How?
- ✓ Do you offer any alternative ways for employees to pay for fertility care so they don't have to wait for reimbursements?
- ✓ Do you provide high-quality care navigation? How do you measure the quality of your care navigation?
- ✓ On average, how long does it take you to launch a plan for a customer?
- ✓ Do you have a responsive customer success team?
- ✓ Do you have medical experts that specialize in fertility (e.g., reproductive endocrinologists) on your team? How are they accessible to members (e.g., video appointments)?

**Not all vendors are
created equal**

4. Legal

- ✓ Are you HIPAA compliant?
- ✓ Do you have experience navigating the various fertility-related regulations of different countries?
- ✓ Do you report proper taxation for elective services?
- ✓ Are you able to work with existing insurance, HSAs, or FSAs to offset the cost of fertility care?
- ✓ Can you offer us valuable insights without compromising employee privacy?
- ✓ What data protections do you have in place to ensure employee data stays secure?

Not all vendors are created equal

About Carrot

Carrot is the leading global fertility benefits provider for today's modern employers, providing flexible financial coverage and expert care navigation across every region of the U.S. and over 40 countries around the world. Carrot's innovative product:

Provides a turnkey solution for companies to establish an inclusive fertility benefits program for all employees regardless of age, sex, sexual orientation, gender identity, or geography.

Improves access to high-quality fertility care and dramatically reduces the emotional and financial strain for employees who need it.

Offers flexible plans recognized for inclusivity, price transparency, and focus on healthier outcomes.



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