

November  
2017



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# A New Picture of Health

**How Millennial Consumer Mindsets are Affecting  
the Health Care and Health Insurance Industries**

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# Introduction

Constant instability is the not-so-new normal in today's America, and Millennials have never known anything but this way of life. They came of age in the long shadow of 9/11 and the Great Recession, witnessing countless disasters, from Hurricane Katrina to the BP oil spill to gun violence. Further, fiscal and security issues as well as disagreements on climate change mire the political climate with tension and contradictions, which in turn affects consensus on paths leading to progress.

Facing the repercussions of a slow economy and a weak job market, many Millennials are stretched thin with debt and average wages 20 percent below those of their predecessors at the same life stage.<sup>1</sup> To put that in perspective, young adult workers are earning an annual median salary of \$40,500, approximately \$10,000 less than young workers in 1989. Independent of inflation rates, this decline indicates that Millennials may not ever out-earn their parents<sup>2</sup>, making them the first working generation not to do so.

Millennials are stretched thin with debt & average wages

# 20%

below those of their predecessors at the same life stage.

Their financial struggles don't stop there. According to a study by MoneyUnder30<sup>3</sup>, 47 percent of Millennials carry student loan debt, 51 percent have a mortgage, 31 percent have credit card debt and 26 percent have an auto loan. Overall, Millennials hold nearly \$1.1 trillion<sup>4</sup> of the country's record \$3.6 trillion of consumer debt — an exorbitant amount for a single generation. As a result, 54 percent of Millennials claim they are unable to save for their futures. They aren't hopeful about assistance come retirement, either, with 51 percent<sup>5</sup> admitting they don't believe there will be any funds left for them in the Social Security system by the time they are ready to retire.

This grim outlook on fiscal well-being sets the stage for Millennials' attitudes and behaviors in the health care and health insurance markets. In addition to worrying about paying today's bills and preparing for tomorrow's unknowns,

Millennials are concerned about potential changes to come in these industries. Who can blame them? Too young to fully comprehend the system that came before former President Barack Obama's health care law, their perception is that government and big business determine how to provide coverage, oversight that may not always be in the interest of the people.

As such, their views of health care providers and health insurers are relatively fluid, and their emphasis on self-care and health preservation is much greater than previous generations. In fact, where Millennials appear to lag behind in managing their finances and assets, they are proactive in their approach to health. Yet, as well-intentioned as they are, Millennials still have larger knowledge gaps than other generations when it comes to understanding the intricacies of the traditional health care system as it exists today. This is where health care and health insurance brands must step in to establish consistent rapport and build relational trust, as Millennials are a consumer group representing a substantial

revenue opportunity for such brands.

Based on findings from our recent proprietary research study, this report will inform both health care and health insurance organizations on the ins-and-outs of Millennial attitudes and behaviors in these verticals, as well as explore the modern consumer mindsets that will prove to shape the future of health care and health insurance.

**47%** of Millennials carry student loan debt.

**51%** of Millennials have a mortgage.

**31%** of Millennials have credit card debt.

**26%** of Millennials have an auto loan.

# Methodology

Research on health care is often hyper-focused on a specific aspect of the health care experience — the Type 1 diabetes patient journey, for example, or a special report on how employee-sponsored insurance plans are changing.

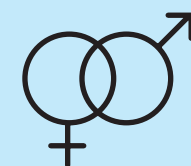
An individual's health care touch points — insurance, hospitals, physicians, wellness, resources, etc. — are intricate and integrated, however, and this results in priority and mindset shifts that impact health care choices.

Through a proprietary quantitative research study via an online survey distributed to a representative sample of individuals nationwide, we explored the whole experience to understand:

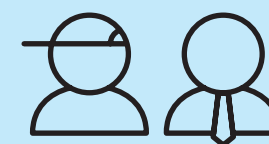
- 01 When and why individuals adopt different mindsets.**
- 02 What emotions, priorities and relationships are associated with these mindsets.**
- 03 How each mindset influences health-related decisions.**

We then narrowed down to gain a rich understanding of the modern consumer (read: Millennial) by analyzing the research generationally to understand nuanced mental, emotional and behavioral approaches Millennials have in regard to their health and the health care system. This resulted in two distinct mindsets, impacting decisions and engagement with health care and health insurance brands.

## Respondent specifications from the full study included:



Even gender representation



Roughly even mix of ages from 16-65+, slight skew 55+



Roughly even mix household income from less than 25K-100K, slight skew higher income



Representation of both government-assisted insurance and private/employer-sponsored

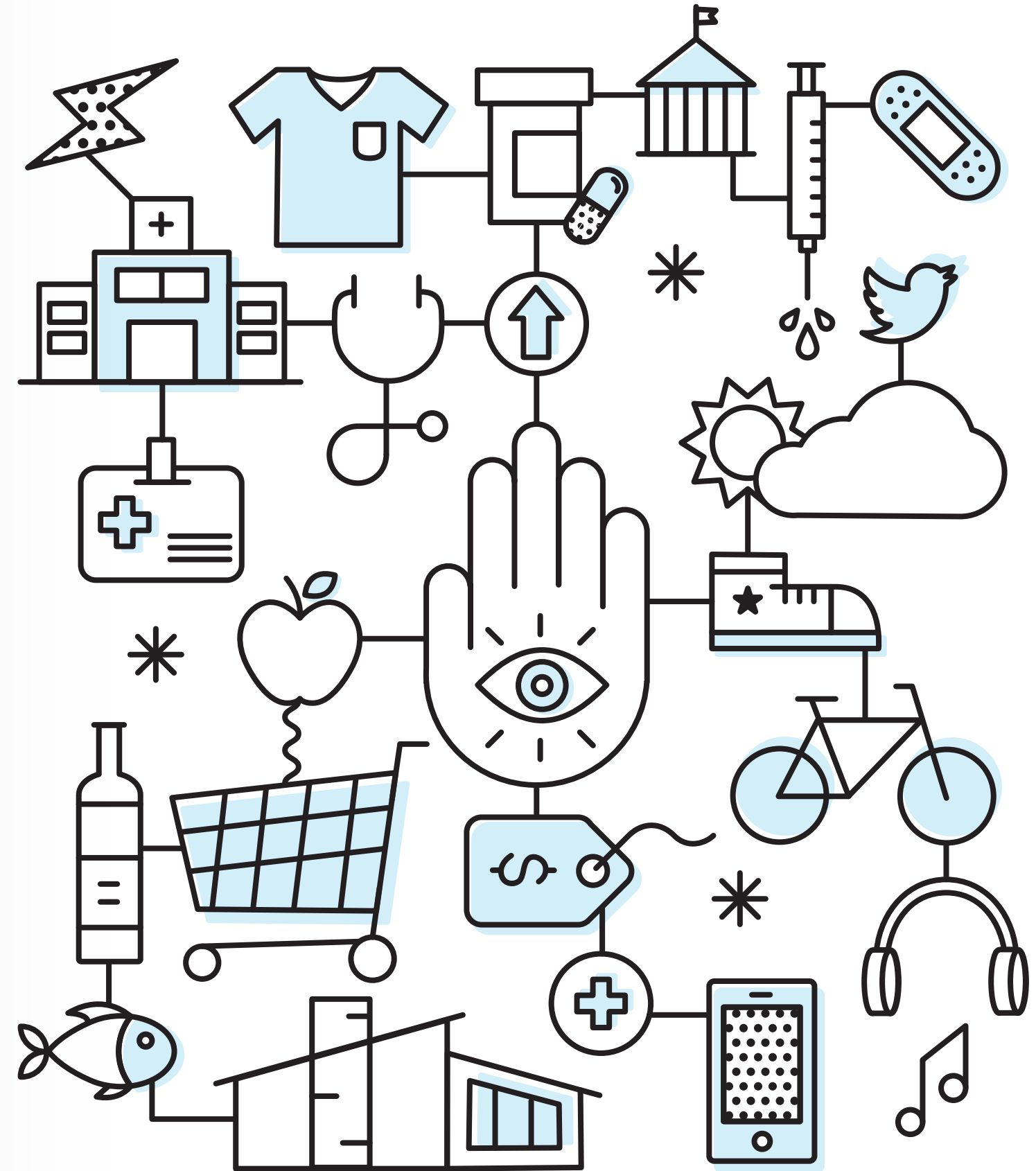


Representation of all major insurance carriers

### Full Survey Details:

Sample Size: N=613 respondents. Confidence Level: 95 percent.  
Interval (+/-): 3.96 percent. Survey Launch Date: May 19, 2017

# Millennials and Health: Holistic Yet Inconsistent



# 71%

of Millennials  
abide by  
the belief  
that mental  
and physical  
health are  
intertwined

Trends and lifestyle content inundates Millennials on a daily basis, but perhaps no topic has stuck with this generation more than that of self-care. While #fitspo had its time to shine thanks to Instagram, the concept of mindful wellness is much more deeply rooted among this group. Wellness isn't just about eating right or making time for exercise, it's a cross-collaboration between physical, mental, emotional and spiritual health. Seventy-one percent<sup>6</sup> of Millennials abide by the belief that mental and physical health are intertwined.

This prioritization of personal health has only increased as Millennials age into adulthood, as the volume of discussions surrounding self-care octupled<sup>7</sup> in 2015 and 2016 compared to a decade prior. The language of self-care has also expanded, encompassing various aspects of emotional, environmental and relational health. As Millennial consumers work harder to take care of themselves in greater ways, they're effectively blurring the lines between reactive and preventive care. The ultimate Millennial self-care goal is to have the solutions they need for holistic health with room to adjust for personal

interpretation of their own needs and wants.

Yet, as concerned about wellness as they are, Millennials are not instinctively turning to their insurance carriers or even their doctors to assist them. Half of Millennials claim to visit a doctor less than once per year, 93 percent don't schedule preventative care visits and 42 percent are willing to cancel a check-up due to a conflict in their schedules because of other priorities. Does this mean that in the absence of helicopter parents, Millennials aren't willing to schedule and attend appointments? Not quite.

According to the Transamerica Center for Health Studies<sup>8</sup> Survey<sup>8</sup>, one in five Millennials reported being unable to afford routine health care expenses and 47 percent said they had to cut corners on health care because of the cost. This points to a major issue facing both consumers and health brands: While Millennials are doing their best to prioritize their health and well-being, they struggle with the lack of transparency in health costs. It is the preeminent source of constant patient frustration. As a result, Millennials have

developed a perception that, regardless of the actual provisions of their coverage, they cannot afford to see providers routinely.

Although holistically minded overall, Millennials' view of health remains inconsistent. While they believe all citizens should have access to health care regardless of income or health history, they are not fans of the individual mandate that requires an insurance plan through their employer or through the marketplace — the big factor that makes "Obamacare" work. This contradiction is coupled with another: Despite an overwhelming distrust in the government, an overwhelming majority of Americans believe the government has the responsibility to provide universal health care.<sup>9</sup>

This creates tension for health care and health insurance brands, particularly as Millennials age out of their parents' plans and home. Understanding the dichotomy between Millennials as patients and members of health care plans is essential to finding solutions that fit their unique needs.



# Millennials and Health Care



# Millennials are not as engaged as patients of other generations

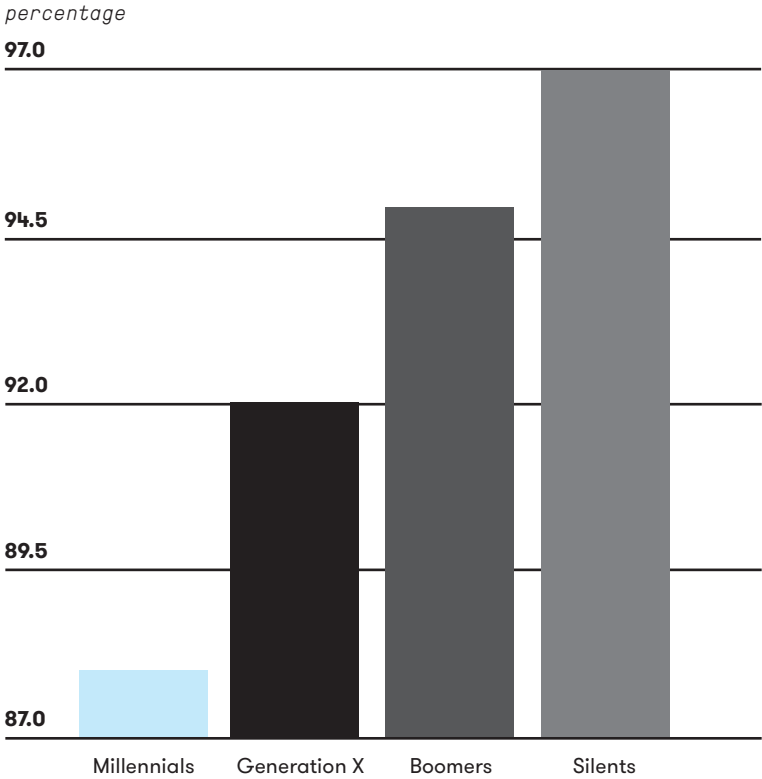
The traditional patient/doctor experience is based on an interpersonal relationship between two entities: one patient and a professionally trained medical staff. As it consists of the tangibility of a one-on-one interaction, a physician’s office and environment become familiar facets of health care engagements. Additionally, a physician (and members of their office) become key resources in a patient’s health care ecosystem (as well as a second and third reference for health information and answers, behind the internet). Patients see physicians as an easy access point to solutions and resolutions and as someone who they trust to put their well-being above all else.

Well, most patients. Millennials, of course, tend to vary from the norm.

Considering many Millennials haven’t seen their doctor in the past

year, it comes as no surprise that Millennials are less likely to have an established relationship with a primary care doctor as compared to the rest of the population. (Figure 1.1)

Figure 1.1  
Relationship with a primary care doctor



88% of Millennials with insurance have a primary care physician (PCP) and 12% don’t have a consistent PCP compared to 92% of Gen X, 95% of Boomers and 97% of Silents.

24% of Millennials with insurance feel like a patient of their doctor all of the time, compared to 39% of the general population.

Only 75% of Millennials with insurance consider themselves a patient of a doctor compared to 86% of the general population, and 10% don’t consider themselves a patient at all, but rather a “client.”

These statistics indicate a weaker, less personal relationship between Millennials and the doctors they see, likely because they meet their various health needs by shifting from one health resource to another. For example, 45 percent<sup>10</sup> seek out health information from websites such as WebMD. Millennials also have fewer opportunities and/or less desire to

strengthen their doctor/patient relationship with an established PCP as they admit to going to the doctor to receive care on a limited basis. Even when they do make an appointment, only 27 percent of Millennials strongly agree that they collaborate with their doctors about their health needs, treatments and plans in comparison to 65 percent of Boomers.

Seeing a doctor is not necessarily about a personal relationship for Millennials (which it might have been for their parents and grandparents), but rather about finding the right professional at the right price to address a need.



What is holding these health-minded individuals back from engaging more frequently and more deeply with their providers? Unfortunately, negative emotions are a significant factor. Anger, stress, confusion and vulnerability are the most salient emotions throughout the entire health care journey, with both health care providers and health insurance carriers.

The selection process of choosing a PCP may also keep them from building the type of bond other generations have with their doctors, as more than half of Millennials chose their doctor because they were in-network. It's often difficult for patients to schedule

appointments with the same doctor in a selected office or physician group each time they have a need, as well, as providers are tasked with meeting daily efficiency quotas. As such, Millennials might be more willing to accept seeing a doctor they aren't familiar with to get an appointment sooner or that works better in their hectic schedules, sacrificing the opportunity for building a relationship through consistency.

Overall, the mindset of Millennials as patients is more disengaged than the mentality of patients of other generations, meaning the way health care brands and providers interact with them must be different.

*The mindset of Millennials as patients is more disengaged than the mentality of patients of other generations.*

When scheduling an appointment to see a doctor:

54% of Millennials feel frustrated



47% of Millennials feel confused



34% of Millennials feel relieved



During an appointment with a doctor:

56% of Millennials feel vulnerable



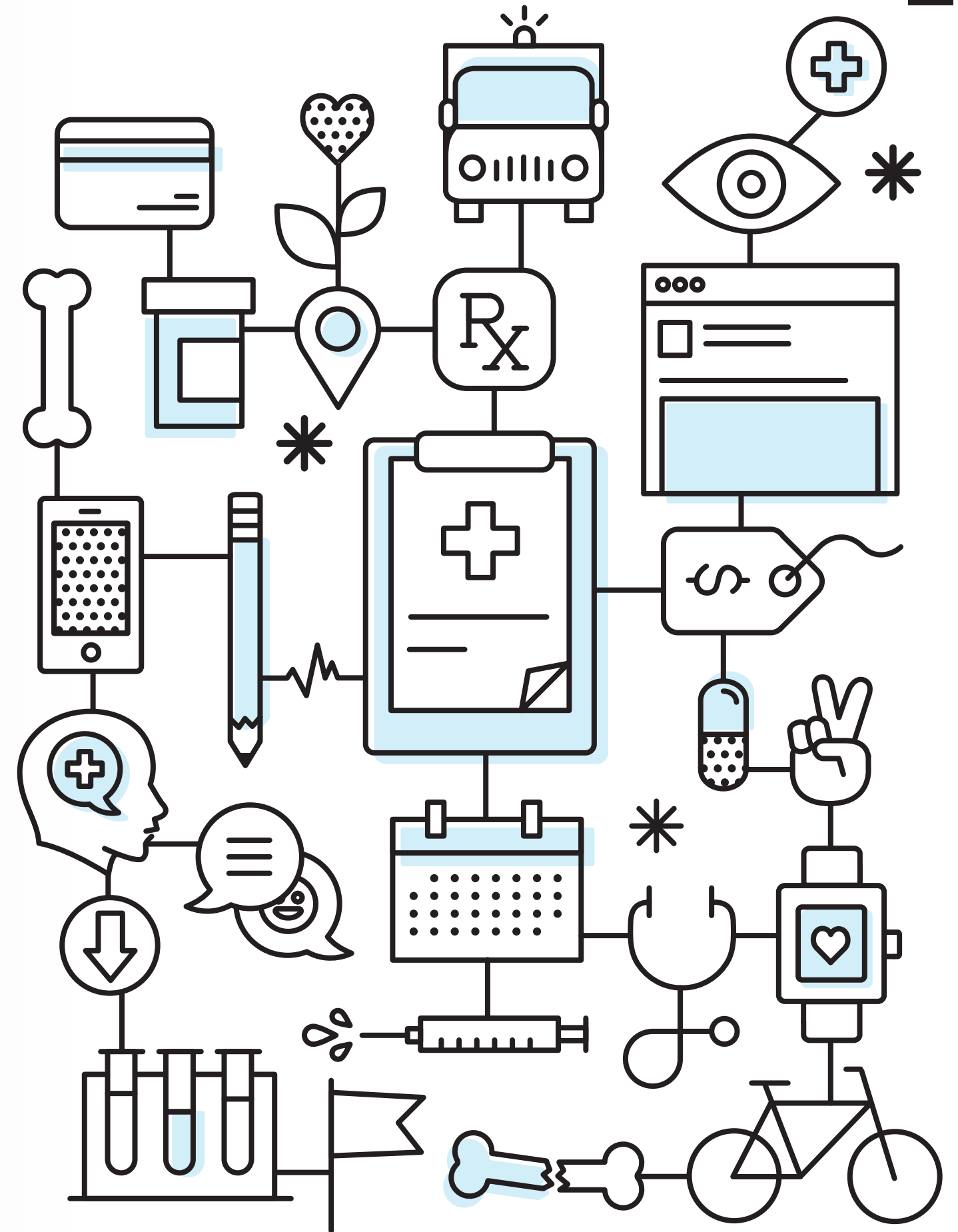
28% of Millennials feel stressed



25% of Millennials feel confident



# Millennials and Health Insurance



# Millennials are not as confident as members of other generations

It is vital to understand the gaps in Millennial relationships with health care providers and their mentality as patients, but the same is to be said about Millennial relationships with their *health insurance carriers* and their contradicting mindsets within the health insurance vertical: the **Member mindset** and the **Customer mindset**. Both stem from collective confusion on coverage cost.

Millennials feel they are in excellent or good health, but they feel more informed about preventing disease than they do about their health insurance options!<sup>11</sup> Currently, the breakdown of Millennial coverage is as follows:

- 40% have employer-sponsored coverage (vs. 42% of the total population)
- 30% have individual or family coverage (vs. 18% of the total population)
- 21% have Medicaid
- 8% have Medicare<sup>\*\*\*</sup>

Regardless of coverage type, the top concern is the cost threshold. Millennials are more concerned about cost when choosing a carrier or health insurance plan than all other consumer groups (55 percent vs. 46 percent). Being new to the market, they are also least concerned with previous experience or expectations with a carrier (13 percent) and are less concerned with network accessibility (28 percent), showing a propensity to switch based on the potential for savings.

Millennials don't speak the language of insurance, either, adding additional pressure when it comes to cost. They feel more confused than other generations about how to understand their coverage, their responsibility and how to fully benefit from their existing plan. They are unclear on the terms and how various components (OOP, deductibles, co-insurance, FSA/HSA, etc.) work together in their health insurance experience. And, unfortunately, this confusion exists even when Millennials feel they have a positive relationship with their insurance carriers.

*Concerned about cost when choosing a carrier or health insurance plan.*

55% 46%

Millennials

All Other Consumer Groups

Most Millennials, however, don't have a strong connection to their carrier and its brand. They seem to have already accepted that health insurance is overly complex and confusing, even when they feel they have adequate coverage – the concept of choosing the lesser of two evils. They either don't like or don't want to think about health insurance when they aren't actively using it; 23 percent of Millennials didn't contact their carrier at all in the past year and 21 percent contacted their carrier only a single time, undoubtedly contributing to their lack of understanding in regard to coverage, responsibility and benefits.

Yet, Millennials remain trusting of health insurance carriers. Seventy-six percent of Millennials trust that carriers have their best interest in mind, compared to 69 percent of the general population.

This juxtaposition of uncertainty and trust is exemplified by the close split between how Millennials identify as users of health insurance carriers: **38 percent identify as Members** of their carrier, but a significant **24 percent identify as Customers**.

While the Member mindset tends to be the gold standard for carriers, they cannot ignore the remarkable differences in characteristics and expectations that customer-minded Millennials provide.

38%

of Millennials identify as Members

24%

of Millennials identify as Customers

As such, it is the differentiation between these mindsets that is shaping the future of both the health care and health insurance industries, affecting how brands must interact with Millennials of both mindsets moving forward.

<sup>\*\*\*</sup>Millennial respondents who replied they receive Medicare coverage are receiving Medicare coverage via Social Security Disability Insurance due to a disability. Respondent error may also be a factor.



# Breakdown of the Millennial Member vs. Customer Mindset

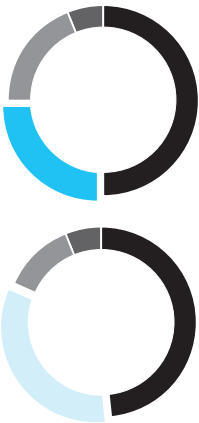




# What these two distinct mindsets mean for both health insurance and health care brands

## 01 When it comes to insurance coverage:

Members	Customers
<div><div></div></div> 50% have employer-sponsored coverage	<div><div></div></div> 48% have employer-sponsored coverage
<div><div></div></div> 25% have individual or family coverage – 15% of this falls under “Obamacare”	<div><div></div></div> 33% have individual or family coverage – the entire 33% is directly from a carrier, not the marketplace
<div><div></div></div> 19% have Medicaid	<div><div></div></div> 12% have Medicaid
<div><div></div></div> 6% have Medicaid product/coverage	<div><div></div></div> 6% have Medicaid product/coverage



## 02 When it comes to health care:

Members	Customers
<div><div></div></div> 88% have a PCP	<div><div></div></div> 86% have a PCP

## 03 How did they choose their coverage?

Members	Customers
<div><div></div></div> 60% based on cost	<div><div></div></div> 52% based on cost
<div><div></div></div> 37% based on doctors they need to see regularly in-network	<div><div></div></div> 24% based on doctors they need to see regularly in-network
<div><div></div></div> 35% based on plan/benefit design	<div><div></div></div> 51% based on plan/benefit design
<div><div></div></div> 29% based on convenience	<div><div></div></div> 39% based on convenience
<div><div></div></div> 27% based on locality	<div><div></div></div> 24% based on locality
<div><div></div></div> 13% based on recommendation/referral	<div><div></div></div> 21% based on recommendation/referral
<div><div></div></div> 12% based on review	<div><div></div></div> 15% based on review
<div><div></div></div> 12% based on experience with carrier	<div><div></div></div> 9% based on experience with carrier

35%

Members choose their plan based on plan/benefit design

51%

Customers choose their plan based on plan/benefit design



04 How often did they interact with carriers in the past year?

Members	Customers
<div><div></div></div> 23% didn't contact their carrier at all	<div><div></div></div> 23% didn't contact their carrier at all
<div><div></div></div> 21% contacted their carrier once	<div><div></div></div> 21% contacted their carrier once
<div><div></div></div> 21% contacted their carrier twice	<div><div></div></div> 21% contacted their carrier twice

05 How did they choose their doctor?

Members	Customers
<div><div></div></div> 55% because their doctor was in-network	<div><div></div></div> 55% because their doctor was in-network
<div><div></div></div> 48% because they had experience with a physician	<div><div></div></div> 33% because they had experience with a physician
<div><div></div></div> 41% because the doctor was in proximity to home	<div><div></div></div> 41% because the doctor was in proximity to home
<div><div></div></div> 37% because of recommendations/referrals	<div><div></div></div> 37% because of recommendations/referrals
<div><div></div></div> 23% because of reviews	<div><div></div></div> 30% because of reviews
<div><div></div></div> 21% because of cost	<div><div></div></div> 30% because of cost

48%

Members choose their doctor because they had experience with a physician

33%

Customers choose their doctor because they had experience with a physician

06 What were the biggest takeaways from their carrier experiences?

Members	Customers
<div><div></div></div> 87% trust that their carrier has their best interest in mind	<div><div></div></div> 55% trust that their carrier has their best interest in mind
<div><div></div></div> 77% made an effort to really understand their health insurance coverage, plan and benefits	<div><div></div></div> 81% made an effort to really understand their health insurance coverage, plan and benefits
<div><div></div></div> 66% felt supported by their carrier	<div><div></div></div> 27% felt supported by their carrier
<div><div></div></div> 58% felt content with their carrier	<div><div></div></div> 33% felt confident about their carrier
<div><div></div></div> 37% believed they weren't very good about asking questions or addressing concerns/problems with their carrier as they arise	<div><div></div></div> 58% believed they were very good about asking questions or addressing concerns/problems with their carrier as they arise
<div><div></div></div> 33% felt confident and relieved because of their carrier	<div><div></div></div> 17% felt indifferent about their carrier
	<div><div></div></div> 17% felt frustrated by their carrier

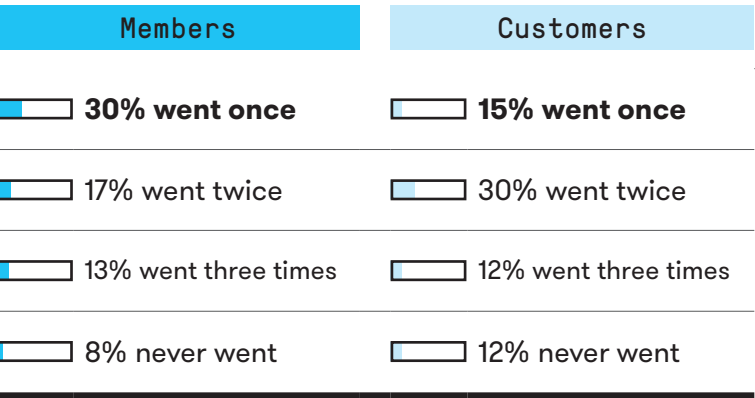
66%

Members felt supported by their carrier

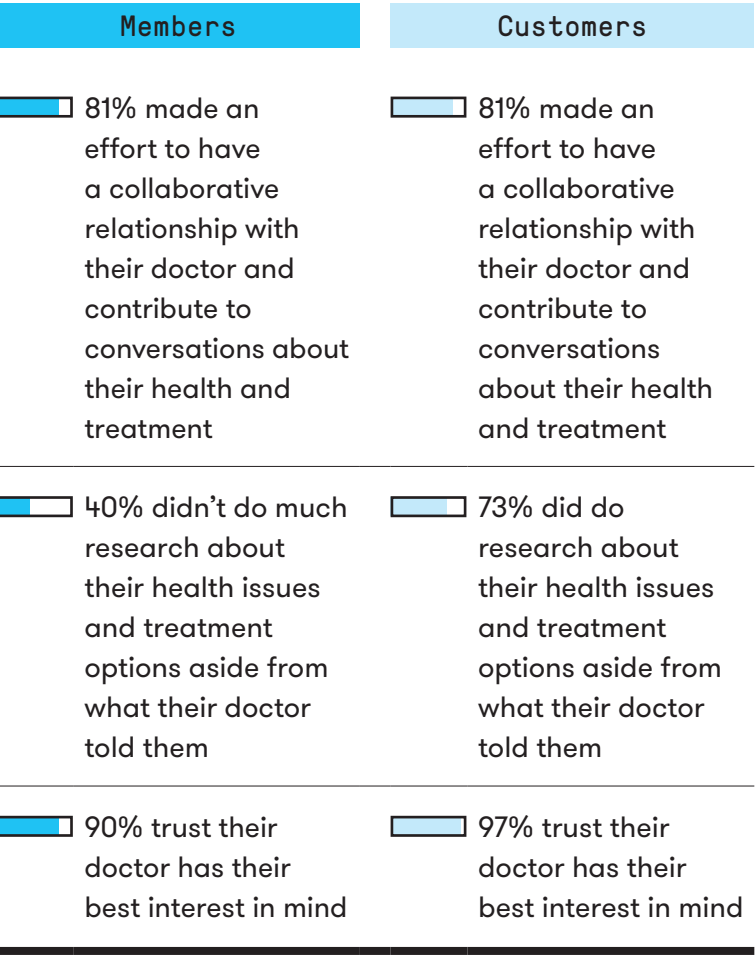
27%

Customers felt supported by their carrier

07 How often did they interact with providers in the past year?



08 What were the biggest takeaways from their provider experiences?



30%

Members interact with providers once in the past year

15%

Customers interact with providers once in the past year

What story does this data tell?

Customers who are more likely to have individual or family coverage are in turn more likely to purchase their plans directly from carriers (or through a broker), which indicates a more transactional, less communal mindset than that of Members (i.e., “I want to get what I’m paying for,” or “I am owed coverage because I pay my monthly premiums”). They view their plan as extremely personal and feel their coverage should meet all of their needs first and foremost rather than an insured group at large. The health care system is focused more on the idea of serving enrollees as a whole cohort, however, which can sometimes cause a disconnect with those of the Customer mindset — leading to greater feelings of frustration, anxiety and confusion.

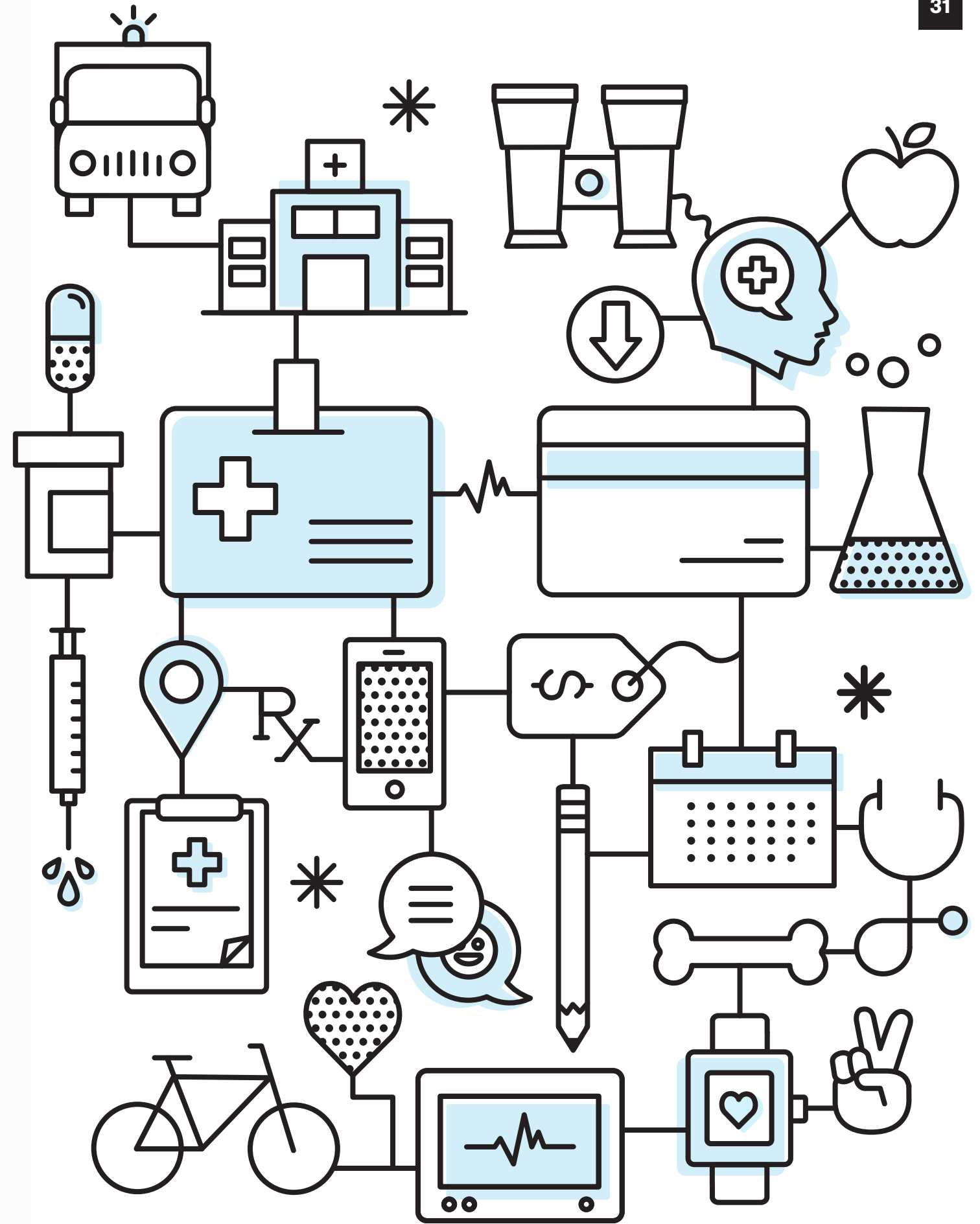
On the other hand, Members are more likely to have employer-sponsored coverage, leading to a more connected relationship and communal mentality. As a result, Members tend

to be more satisfied and accepting of the fact that they are paying into a pool for the health benefit of all enrollees involved. This can reduce their negative feelings and cause them to rely more heavily on their providers and carriers, as they have greater trust that they’re acting in their best interest.

That being said, 48 percent of Customers are on employer-sponsored coverage, **meaning not all people with insurance through their employer are thinking like Members**. This further reiterates the importance that health care and health insurance brands shouldn’t rely solely on variances in coverage to determine how they market to Millennials.

It all comes down to the mindsets.

# Brand Takeaways



For both health care and health insurance brands, there are several lessons to take home to reach Millennial consumers who fall under both the Member and Customer mindsets.

## 01 Consumer positivity in health care does exist

Over the past decade, the health care category has been closely tied to the political agenda, including the controversies and disagreements. One might expect individuals to have a more negative outlook when it comes to their interactions with health care providers

or their insurance carriers. However, on an individual level, we found Millennial respondents overall were actually content and relatively satisfied with their personal health care experiences as long as everything “works the way it should.”

## 02 There are clear and separate expectations for providers and carriers

While they would like coverage and processing to work smoothly in the background, respondents prefer to keep their relationships and engagements with their carrier and physician distinctly separate. They lean into health care professionals for health

and well-being information (and conversely away from carriers who try too hard to push the same guidance). Carriers are valued for a transparent dissemination of financial detail and how best to navigate and maximize plan benefits.

## 03 Consumer engagement has a hard drop-off following appointments

Overall, Millennials feel more engaged with health care when they need health care. If they are granted access to the solutions they seek, they will ultimately feel confident and supported in their health care journey – more intensely so than members of other generations. This engagement and feeling of support drops off significantly

when they head home from appointments, however. The key difference between being a patient and being a Member is that they feel they must motivate themselves to be more actively engaged with carriers out of self-interest, whereas they are more likely to passively engage with and follow a doctor’s lead.

# For the Member mindset specifically:

## Priorities:

Find and establish a relationship with a carrier that is fair and timely about processing Members' claims so everyone in the community pool gets the coverage they deserve; makes them feel supported and valued as part of the carrier's community; offers flexibility and understanding; engages with them respectfully.

Remain proactive about staying healthy to avoid dipping into the insurance pool.

Create a personal health care ecosystem so they know where to go for various needs.

Establish an open, trusting relationship with a doctor that facilitates positive interactions.

## Pain Points:

Feeling underserved: Members expect carriers to make an effort to know and understand them and their needs, leading to feelings of frustration when they believe they are overlooked.

Being ignored or left to fend for themselves: Members want a partner who can support and guide them through the health care journey.

Distrusting the corporate bottom line: Members recognize that carriers' efforts and decisions can be motivated by profits.

Observing an imbalance in priorities: Members believe that the balance should be equal – both doctor and patient should care about reaching positive outcomes for individual patients.

Dealing with resignation: Members can feel like access to quality health care is reliant on the doctor's availability and not necessarily on their needs.

## What's the best brand approach health-related brands can take with Members?

### Do:

Simplify information shared, highlighting the value of their health decisions and insurance coverage.

Help them to create a tangible health care ecosystem, and highlight a brand's role and value within it.

Be the conduit to access, easing any friction when accessing information.

Augment patient experience with checklists, reminders and questions that help prepare them for efficient and meaningful interactions with physicians, as well as appropriate follow-ups.

### Don't:

Overestimate the carrier's role as a brand in their health care experience. Members want to feel supported and empowered for their appointments, but look to and trust specific resources for lifestyle advice and guidance (e.g., healthy recipes, easy at-home exercises, meditation, etc.).

## Consider:

Finding appropriate wellness-related partnerships and resources (that may work with a carrier's coverage and/or physician's treatment plan) that lend credibility and trustworthiness to the overall health care journey.

Continuing to create experiences and resources that make Members feel supported and protected as a member of a larger group, facilitating transparency and strengthening the relationship.



# For the Customer mindset specifically:

Priorities:

- Make sure they get the best coverage and value from insurance products for their money.
- Pay “what *they* owe.”
- Use the coverage/allowances they deserve based on their payments.
- Establish mutually understanding Customer/ carrier roles and responsibilities to enable a positive experience.
- Be accountable when it comes to voicing concerns and expectations to avoid being taken advantage of or overlooked.
- Access care when needs arise.
- Develop a personal plan of action after health interactions.

Pain Points:

- Having access denied: Customers feel frustrated and stressed when a health care touch point isn’t covered by their policy as they feel entitled to certain coverage based on their payments.
- Dealing with cost: Customers feel like premiums are too expensive, especially if they perceive the coverage they receive is not adequate for the price they pay.
- Distrusting the corporate bottom line: Customers know insurance carriers are businesses and believe they are more focused on revenue than serving their customers.
- Lacking trust in care: Customers are sometimes uneasy about the high level of trust required in doctor/ patient interactions.
- Feeling like a number: Customers want a doctor’s full attention, even while understanding doctors have to meet efficiency standards and quotas.

What’s the best brand approach health-related brands can take with Customers?

Do:

- Health insurance carriers should focus on the insurance plans and products and all of the health care services that Customers can (and should) take advantage of.
- Reassure Customers that they have made a smart decision and are making the most of their investment in health care brands, which can be done by highlighting the tangible value of their care (it also doesn’t hurt to show how much they saved).

Don’t:

- Overplay the community-type or lifestyle messaging; Customers currently think of health-related brands and health insurance as a transaction and are not looking for emotional support or health-related guidance.

## Consider:

- Extreme simplicity and upfront facts about preventive and acute care values.
- Treating the partnership as a business relationship, playing to the Customer opinion that health care and insurance are transactional.
- As carriers, offering options to layer in only the coverage that a Customer wants to pay for.
- Demonstrating the intangible benefit of insurance and care to a Customer’s immediate community to nudge them toward a Member mindset.

# Closing Thoughts

*The ecosystem of health care is shifting. While Millennials may not be the biggest players just yet, they will completely alter the consumer mentality in the space as they age, especially as their financial situations continue to dramatically influence their approach to care. The reality is, if their financial trajectory remains on its current path, then Millennials’ mindsets and health-related choices will also continue to deviate from that of the traditional consumer.*

*As it stands, Millennials are already causing brands to rework their approaches through the impact of their two distinct mindsets. The time for transformation is now. Are you ready?*

# Resources

1

**Millennials Earn 20 Percent Less Than Boomers Did At Same Stage Of Life**  
<https://www.usatoday.com/story/money/2017/01/13/millennials-falling-behind-boomer-parents/96530338>

2

**The Financial Health Of Young America**  
<http://younginvincibles.org/reports-briefs/financial-health-young-america/>

3

**How Much Do 20-Somethings Earn And Save?**  
<https://www.moneyunder30.com/20-somethings-money-survey>

4

**Millennials Owe A Record Amount Of Debt, And It Could Be A Huge Drag On The Economy**  
<http://www.businessinsider.com/record-millennial-debt-a-drag-on-the-economy-2017-4>

5

**2016 Wells Fargo Millennial Study**  
<https://www08.wellsfargomedia.com/assets/pdf/commercial/retirement-employee-benefits/perspectives/2016-millennial-retirement-study.pdf>

6

**Health In 2018: Iconoculture Consumer Insights**

7

**Health In 2018: Iconoculture Consumer Insights**

8

**Transamerica Center For Health Studies Survey: Millennial Survey: Young Adults’ Healthcare Reality**  
<https://www.transamerica-centerforhealthstudies.org/docs/default-source/research/tchs-2016-millennial-survey-embargoed.pdf>

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**NPR/Ipsos Poll Reveals What Americans Know About The Affordable Care Act**  
<http://www.npr.org/2017/01/12/509542799/npr-ipsos-poll-reveals-what-americans-know-about-the-affordable-care-act>

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**Consumer Attitudes About Health**  
<https://www.novanthealth.org/home/about-us/viewpoints/consumer-attitudes-about-health.aspx>



**About Barkley**

For brave, modern brands, Barkley is the independent, employee-owned idea company at the intersection of Strategy + Creativity + Innovation that exists to help them create relevance, strive for modernization and achieve transformation to ultimately realize their greatest possible futures.

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# A New Picture of Health

**How Millennial Consumer Mindsets  
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