

# What benefits do Gen Z, millennials, Gen X and boomers want?



If your workplace is hiring from the entire labor pool, you might have four generations working alongside one another. That's relatively new: People are working longer,<sup>1</sup> so freshly minted Gen Zers are being exposed to boomers at unprecedented rates (and vice versa).

For benefits decision-makers, that means accounting for four different generations when creating benefits packages (Gen Z, millennials, Gen X and baby boomers). Seem complicated? Rest easy: There aren't huge disparities in the most important types of benefits across generations. The standards continue to top the list for everyone: major medical, disability, dental, vision, paid leave and life insurance.<sup>2</sup>

But despite ample similarities between what 20-year-olds and 70-year-olds might value, there still are differences. That's because employee benefits are more broadly defined today, which complicates matters. Professional benefits, mental health perks and societal benefits are all emerging in the benefits field, and people at different ages value different types of benefits within those categories. They also have some generational differences in how they prefer to communicate and the role that technology plays in their benefits.

Learn here about the key differences among generations, then [read our companion article to investigate solutions.](#)

## Physical health benefits reign supreme for all

As a category, physical health benefits — meaning anything designed to support employees' physical health, such as major medical insurance, dental and vision coverage, critical illness coverage, cancer insurance, accident insurance, gym membership support and wellness programs — are the most important across all generations, according to research from industry group LIMRA.<sup>3</sup>

There are some distinctions in how generations value physical benefits, though. Gen X are the most invested in this category, whereas younger employees distribute their priorities more broadly across mental health, professional benefits and societal benefits.<sup>2</sup>

Surprising nuances emerge within this benefits category. Millennials and Gen Z report the highest interest in critical illness coverage, even though older generations are more likely to receive a critical illness diagnosis. Additionally, millennials and Gen Z express significantly greater interest in physical wellness programs compared with other age groups, reflecting their stronger emphasis on proactive health behaviors and comprehensive wellness approaches.<sup>2</sup>



## Younger workers particularly value mental health benefits

The [headlines](#) about Gen Z being fluent in mental health issues play out in the research: Gen Z places more importance on mental health than other groups, with each successive generation valuing it slightly less than the one that preceded it.

But don't let those headlines lead you to believe that older workers prefer to just tough it out when it comes to mental wellness: There's only a 26% discrepancy between how much Gen Z and boomers value mental health benefits.<sup>2</sup>

Among the various mental health benefits, insurance coverage for mental health was the most desired benefit across all generations, with the exception of boomers. The second most-desired benefit? Having a dedicated space in the office for mental health processing, such as a quiet room or a meditation room. And in a twist that goes against the stereotype of younger people's expectations of in-office perks, boomers said these perks would be their most desired mental health benefit.

Employee assistance programs, a traditionally underutilized benefit,<sup>6</sup> assume an unusual importance among millennials, who are significantly more likely to show interest in these programs than other generations, with 36% saying they would be interested in having an employer offer one (compared with 28% for both Gen Z and Gen X and just 19% among boomers).<sup>2</sup>

## Different life stages, different valuation of financial benefits

As with other benefit categories, financial wellness is rated similarly in overall importance across generations. But within this category, we see generational specifics emerge that correlate directly with people's life stages.

Take student loan assistance. This perk generated 41% interest among Gen Z employees compared to 7% of boomers. Similarly, tuition assistance attracted 40% interest among Gen Z versus 11% among boomers.<sup>2</sup> This tracks with a predictable life arc, which sees people fresh out of college or vocational training more concerned about paying off student loans than older adults who have either long paid theirs off or never had them to begin with.

Gen Z complicates simple generational explanations in this area. Gen Z appears somewhat more stressed than other groups regarding financial support, with 41% saying they want a financial wellness program and 36% saying they would value an emergency savings benefit — 3 and 7 points higher, respectively, than other generations. This concern extends to finances regarding physical frailty; Gen Z rated caregiving benefits higher in importance than other generations.<sup>2</sup>

## Employees value professional benefits at all points during their careers

Employees' investment in professional benefits may provide reassurance if you're concerned about "quiet quitting" among your workforce. This benefits category fell within a 5-percentage-point range of importance across generations,<sup>2</sup> meaning that boomers and Gen Zers — each at the alpha and omega of the career spectrum — value them similarly.

Professional benefits can include formal benefits such as career development programs as well as informal perks such as better training. That shows up most clearly in the No. 1 professional benefit prized across all generations: flexible work options.<sup>7</sup> Access to learning management systems and cross-department training were also both scored as worthwhile professional benefits across all generations.

However, this does not imply that each generation values all types of benefits equally. Gen Xers and boomers, despite being likelier to be managers, place less importance on the value of manager training.<sup>8</sup> But even among these two older generations, we see a sharp divide about the importance of performance reviews cropping up between Gen X and boomers — Gen X doesn't want them; boomers do.<sup>9</sup>

Furthermore, millennials are the most enthused of all generations about mentorships.<sup>8</sup> And they're more excited than all groups about career development benefits. Meanwhile, Gen Z is more invested in debt management, even though Gen Xers carry more debt overall.<sup>11</sup>

## The best of the rest: the role of emerging benefits

Other types of benefits bring a mixed range of appreciation. Millennials are more eager than other generations for legal service support, Gen Z values pet insurance and societal benefits more than other age groups, and baby boomers are the most appreciative of long-term disability coverage.<sup>2</sup>

Then there's how benefits are actually enacted. Enrollment platforms and mobile options aren't benefits in and of themselves; they're routes to get employees the benefits they need. But positioning apps, online portals, and other tech-forward communication formats as benefits support can help all employees — particularly Gen Z and millennials — engage more deeply with their benefits. Eighty-three percent of all employees agree that it's important to be able to manage benefits online, showing that this preference isn't limited to digital natives.<sup>10</sup>

Now that you have a grasp on the nuances that both unite and divide the generations in your workforce, you're ready to investigate solutions. [Read this companion article](#) to learn what to do from here.

**Find the benefits package that's right for your multigenerational team. Contact your Aflac benefits advisor or visit [Aflac.com/business](https://www.aflac.com/business).**



- 1 Forbes. "Living Longer, Working Well: The Case For Embracing Older Workers." Published 10.1.25. [Accessed 2.1.26.](#)
- 2 LIMRA. "Harnessing Growth in Workforce Benefits: The Next Horizon." Published 7.22.25. [Accessed 2.1.26.](#)
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Aflac | WWHQ | 1932 Wynnton Road | Columbus, GA 31999 | 800.992.3522  
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