



News release for immediate release

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Horace Mann Reveals Impacts of COVID-19 on Educators' Health

Finding that educators are working longer hours and are at a higher risk of contracting the virus although many are not financially equipped to cover treatment

SPRINGFIELD, Ill. (Dec. 8, 2020) -- Horace Mann Educators Corporation (NYSE: HMN) today released a new report revealing the current and long-term impacts of COVID-19 on educators' physical, mental, and financial health. While the pandemic continues to impact Americans across the country, the report finds that educators are balancing the needs of their students with their own health and safety.

The report, [**The Hidden Impact of COVID-19 on Educators**](#): Rising Health Concerns, Lower Risk Tolerance and Benefit Gaps, which surveyed over 1,200 U.S. educators, found:

- The majority (77%) of educators are working more today than a year ago and almost two-thirds (60%) of educators are enjoying their job less;
- Over half (59%) of educators do not feel secure in their school district's health and safety precautions and two-thirds (66%) of educators do not believe that health-related unplanned time off will be covered by their benefits; and
- Close to half (44%) of educators are not fully confident that their health insurance will adequately cover unexpected illnesses or health issues.

“Educators are balancing the needs of every student, while caring for the safety and well-being of themselves and their families. This balancing act has resulted in educators sacrificing more of their time, energy, and, in some cases, their physical health to ensure that our future generations have the quality education they need to succeed,” said Tyson Sanders, Horace Mann Vice President, Supplemental. “As a result, many districts are seeing educators face the hard decision of choosing to risk their career, health, or financial position. Providing more resources to help relieve educators of having to make these trade-offs is necessary to safeguard the futures of our students and teachers.”

The pandemic has exacerbated the growing financial strain among educators across the U.S. Today, close to three-fourths (74%) of educators would not say they are living comfortably.¹ This financial strain is largely a result of teachers' salaries remaining stagnant as the cost of living increases, including the cost of higher education. Despite having similar degree requirements, teachers make 20% less than professionals with similar education requirements.² This financial pressure on educators is compounded by the job requirement for one or more college degrees and the resulting high cost of student loans to be repaid out of relatively low salaries.

In addition to managing the existing burden of student loan debt, many teachers are now concerned with budgeting in the event of an unexpected health emergency. According to the World Economic Forum, employees in non-health related professions that are at the highest risk of contracting COVID-19 include teachers and bus drivers.³ Horace Mann's report found that nearly half of those surveyed would not be able to immediately pay for an unexpected \$1,000 out-of-pocket expense without taking on additional debt or calling upon friends and family to assist them. In addition, close to half of educators are not confident that their health insurance plans or the benefits they receive from their districts will adequately cover medical expenses.¹

While greater financial support from federal and state governments would help to address the issues, school districts can independently take steps to encourage educator retention. School districts can provide more robust voluntary benefits to address gaps; offer programs to help educators more fully understand their medical benefits and avoid surprise bills; and provide secure online access to educational materials or a hotline to assist employees with their health and financial questions. School districts interested in learning about options to add employee education and supplemental health or disability insurance to their benefits package can request information at horacemann.com/supplemental/schools.

(1) The Hidden Impact of COVID-19 on Educators: Rising Health Concerns, Lower Risk Tolerance and Benefit Gaps, *Horace Mann Educators Corporation*: December 2020

(2) Economic Policy Institute: September 2020

(3) These are the occupations with the highest COVID-19 risk, *World Economic Forum*: April 2020

About Horace Mann

Horace Mann Educators Corporation (NYSE: HMN) is the largest financial services company focused on providing America's educators and school employees with insurance and retirement solutions. Founded by Educators for Educators® in 1945, the company is headquartered in Springfield, Illinois. For more information, visit horacemann.com, or follow us @Horace Mann on [Twitter](#) and [LinkedIn](#), and @HoraceMannInsurance on [Facebook](#).