

HOW TO DESIGN YOUR EMPLOYEE BENEFITS PROGRAM

Why You Should Offer Benefits

Your employees are your biggest asset, and offering benefits is one of the surest ways to improve their satisfaction and engagement. In fact, nearly 60% of job seekers say benefits are “very important” in choosing a workplace. Other surveys say that job seekers will accept a lower salary in exchange for better benefits and that employees satisfied with their company’s benefits are four times as likely to be satisfied with their jobs – and therefore more likely to stay. Benefits can also help you differentiate your business from competitors to attract better talent. Talk with an employee benefits consultant to learn how you can attract and retain the best employees.

Recommended Employee Benefits to Offer by Business Size

If you’re not sure how to design an employee benefits program (and you’re not alone if you don’t!), start by looking at your company size. We offer programs and advice for businesses of all sizes. Use this chart to learn more about the programs your company could offer and our recommendations based on your size.

Company Size (Number of Employees)			
Micro (2-10)	Small (11-25)	Medium (26-75)	Large (76+)
●	●	●	●
●	●	●	●
●	●	●	●
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Personal Benefits Consultants

As benefits experts, personal benefits consultants help you understand the options, choose the plan that’s best for you, and communicate with employees. They’re also available to meet with employees and answer their questions.

Voluntary Benefits

Voluntary benefits are a simple, inexpensive way to get traditional benefits like dental, vision, short-term disability, life insurance, accident, and critical illness coverage. These can be paid by the employee or cost-shared by the company.

Telemedicine

Telemedicine is an easy way for employees to get medical services while avoiding urgent care or the hospital. Some options are even paid for through partnerships on voluntary benefits.

Holiday Savings Plan

Holiday savings plans help employees save for the holidays by making a post-tax payroll deduction and holding it for them until October 31.

PARTNERSHIPS:
Local Business Discounts

Get promotional rates/discounts for employees at local companies like gyms, restaurants, car service centers, boutiques, etc.

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Educational Meetings

Have educational meetings like "Am I saving enough for retirement" or "Healthy living" hosted by local financial advisors, doctors/dentists, etc.

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Prescription Cards

Many companies will offer a discount if you use their free programs.

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Self-Improvement Courses

Allowing your employees to take classes to develop skills in their areas of interest can also pay dividends back into the company.

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Financial Improvement Courses

These courses help employees eliminate the need for pay advances, plan for the unexpected, and can help minimize company losses if an employee experiences a significant financial event.

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Health Insurance

Small companies should offer health insurance to attract and retain employees.

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Companies with 50+ employees are required by law to provide health insurance.

Health insurance can be fully funded, level-funded, or self-funded. Each has pros and cons, depending on your company demographic.

Online Enrollment Platform

Online enrollment platforms (HRIS) minimize the time spent administering benefits.

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ADDITIONAL VOLUNTARY OPTIONS:
Long-Term Disability

(Employee and Employer Paid Options)

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Long-Term Care

(Employee and Employer Paid Options)

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Life Insurance

(Employer Paid)

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Legal Shield

(Employee Paid)

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Pet Insurance

(Employee Paid)

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