

SUPPLEMENTARY BENEFITS TRENDING IN EMPLOYEE BENEFITS

As a school district, your human resources professionals know better than most the challenges associated with this tight labor market. They have a unique challenge of attracting and retaining talent so that the district can best meet the needs of your community.

One component of this challenge is making sure your benefit package is attractive to current and prospective staff members. Certainly your district knows the hard work it takes to make sure your traditional benefits such as health, dental and vision insurance retain their value and are financially sustainable.

The question then becomes whether those traditional benefits are enough to attract and retain the talent you need to meet your goals. One big trend for employers of all types, including educational entities, is to explore adding supplemental or “worksites” benefits to your portfolio. These plans can increase the value of your benefit offerings and can largely be deployed at low-to-no cost for employers. There are a few basic types of worksite benefits:

- **Traditional supplemental benefits:** There are a many financial benefits you can add to your portfolio which can increase the quality and perception of your benefit package. Benefits such as critical illness or accident insurance can provide your staff with short-term financial resources during a time of great need. Other benefits such as voluntary life insurance can add long-term financial resources to a staff member’s portfolio with coverage availability and pricing not typically available in the retail market.
- **Lifestyle benefits:** There are a number of truly creative benefit programs available in the market, which allow employers to differentiate themselves. Examples include student loan repayment programs (SLRPs) or even pet insurance. The key to these non-traditional offerings is understanding your employee population and what their unique needs may be, and how you as an employer can provide them with greater value.

When designing your employee benefits, it’s important to understand that employers in various industries are leveraging worksite benefits to enhance the quality of their programs. These benefits can have the value of increasing the quality and perception of your overall offerings, and at little-to-no cost to employers. All of this is best done with smart planning, a grasp on the market and the right partners who can help you identify the right programs for your unique needs.

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FREEDOM TO MOVE FORWARD