

QUESTIONS TO ASK ABOUT EMPLOYEE BENEFITS

When you're evaluating job offers, along with salary and other factors, your decision should include consideration of the benefits that companies typically provide their workers. What your possible future employer has to offer beyond salary could have an impact on your decision. That could be the case if, for example, a benefit lowers or eliminates the cost you would pay for something you need, such as insurance, or provides valuable opportunities to further your career or improve your work/life balance that another prospective employer does not. These questions will help you get a better sense of the best situation for you.

Health insurance

- Does the company offer health insurance?
- Will it cover members or my family as well as myself? A significant other?
- How much of the premium costs do I have to pay for myself? My family?
- Can I choose different levels of coverage? What are the out-of-pocket costs for items such as deductibles or co-pay?
- What kind of coverage is there for dental, vision and disability insurance? What is the cost to me for any of this coverage?
- Does the company offer flexible spending accounts, which provide a tax advantage when I set aside some of my salary to cover medical—and in some cases, childcare—costs not paid by my insurance?

Pension plan

- What type of pension plan does the company offer? Is there a range of investment choices?
- Is there an employer match, in which the company contributes to my 401(k) some matching percentage of my contribution? How long is the vesting period, which determines how soon I can take all of the employer contribution if I leave the job?

Life insurance

- Does the company pay for life insurance coverage or offer reduced premiums for employees?
- Can I buy more life insurance through the company plan if I want to?
- Is the policy portable, which means I can keep it if I leave this job?
- How does the policy compare with other options that I can find on my own outside the company?

Paid time off

- How many vacation and sick days do employees receive?
- If I change jobs to this company, will I get fewer paid days because of a lack of seniority?
- When I leave, am I paid for vacation or sick days that I've earned but not taken?

Employee training and development

- Does the company pay for education that can advance my career?
- Are there internal employee training or career development programs open to me?

Flexible work arrangements/remote work

- Can I choose to work hours that don't conform to the traditional 9-to-5 schedule?
- Is it possible to work from home or another remote location some or all of the time?

Stock options

- Does the company offer the opportunity to buy some of its shares?
- Is there a reduced price for employees?
- How long must I hold the shares before I can sell them?

What are supplemental benefits?

Many organizations offer employee benefits that can include health and life insurance, pension plans and paid time off. In addition, companies may also provide a range of supplemental or voluntary benefits. Employees typically but not always pay all of the costs of these benefits. They may include:

- Additional coverage for hospitalization, a critical illness or long-term care or accidents;
- Workplace wellness programs;
- Employee assistance programs that provide short-term counseling and referrals to other professionals;
- Identity theft protection plans;
- Financial counseling or financial wellness programs, including financial advice or education and discounted legal services;
- Other types of insurance, such as auto, homeowners, travel and pet health coverage; or
- Discounts on a variety of goods and services.