

Benefits – Oh So Many Answers to Your Questions

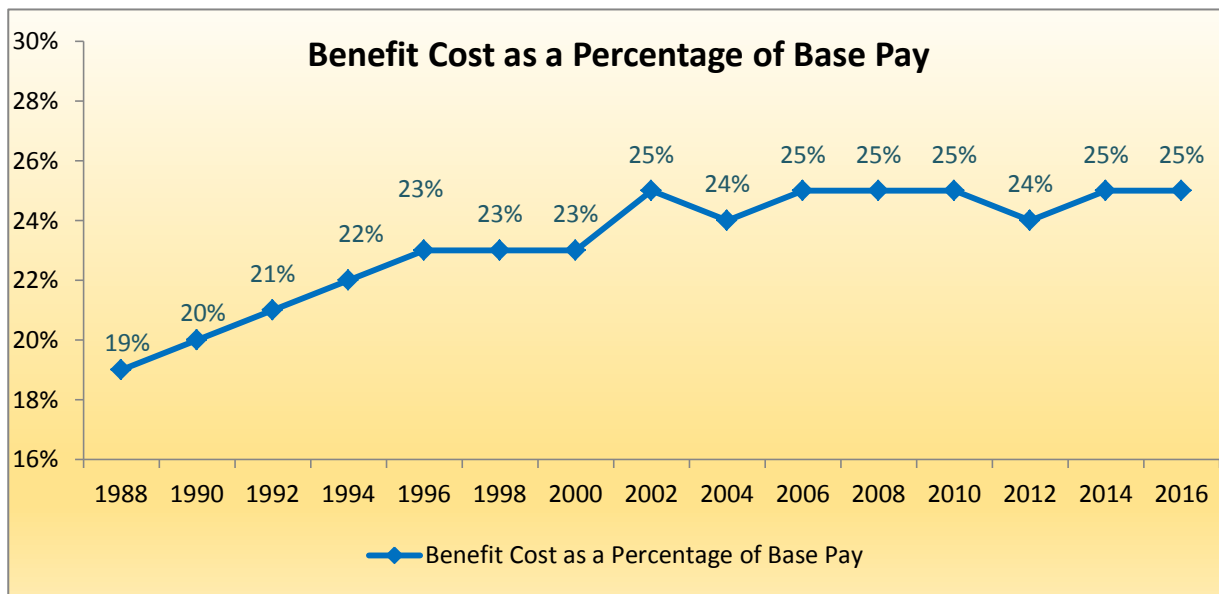
Sometimes it’s the simplest of questions, like what’s the average number of paid holidays in our industry? (answer - 7.5 days). Sometimes it’s more specific like what’s the percentage of companies that give the day after Thanksgiving off from work? (answer - 66.1%). Or, maybe it’s a little more obscure like what’s the percentage of companies that provide a paid day off for Columbus Day? (answer - 2.6%). Maybe the question is who (or where) offers the most paid holidays? (answers – those contractors with over 500 million in revenues {8.7 days} and the New England States {9.4 days} offer the highest number of paid holidays). And you would think everyone gives Christmas off with pay, but 2.6% of the contractors out there say no to a paid day off. Bah humbug!

We just picked on one benefit item (Holidays) out of 26 major benefit areas. Multiply the number of possible responses to any benefit question by the number of possible demographics (type of contractor, type of construction performed, region of the country, revenue size and so on) - It equates to hundreds and hundreds of possible answers.

This CCQ addendum highlights general benefit and healthcare trends, and offers a list of more than 90 benefit / perk practices not covered in the PAS annual Benefit Survey for Contractors. We asked our survey participants for a list of what other programs they provide and they really responded.

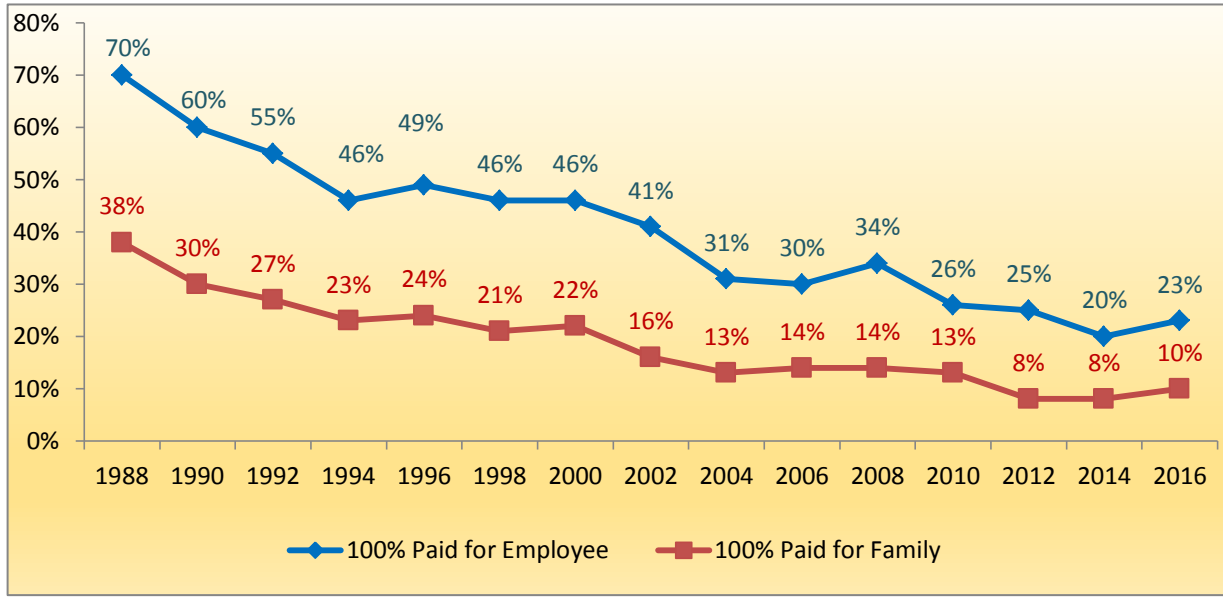
Total Benefit Costs and Healthcare Strategy History

Until now, more firms since 1988 have improved their benefit programs than have reduced them. In 2016 the percentage of firms improving their benefit programs was 31.3%. The percentage of firms reducing their level of benefits in 2016 was 1.6%. Voluntary benefits (health, retirement, paid time off, etc.) have gone from an average of 19% of payroll in 1988 to 25% in 2016.



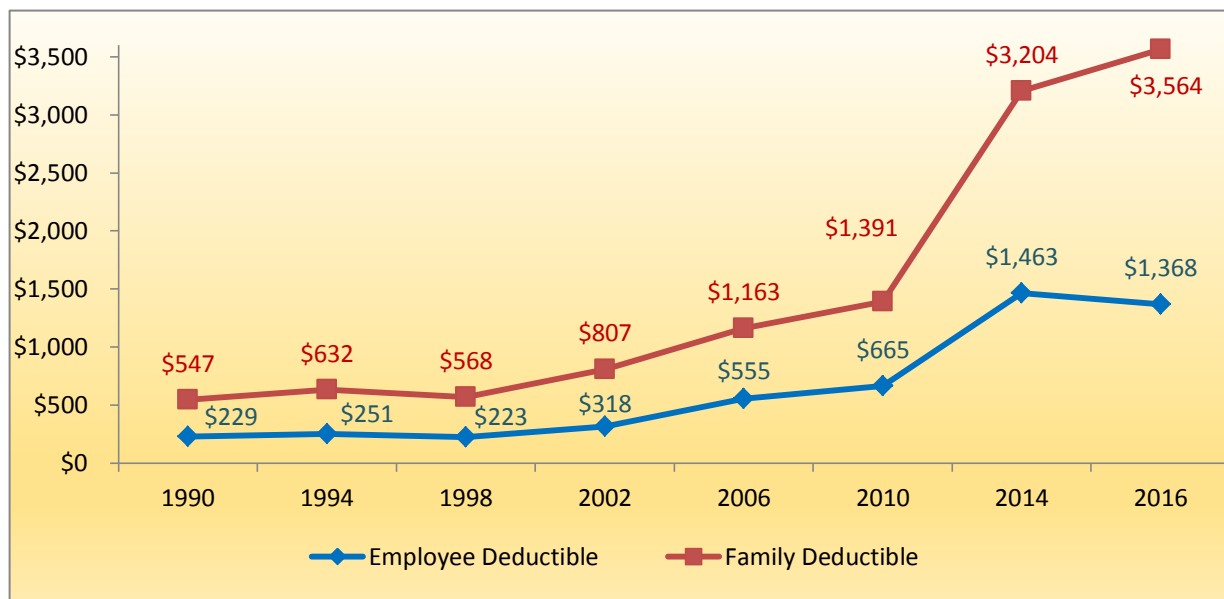
Shared Costs

Cost sharing is one of the most effective means to healthcare affordability. In 1988, 70% of contractors paid 100% of an individual employee's health insurance and 38% paid 100% for dependents. Today, 23% pay 100% for the employee and 10% pay 100% for dependents.



Use of Deductibles

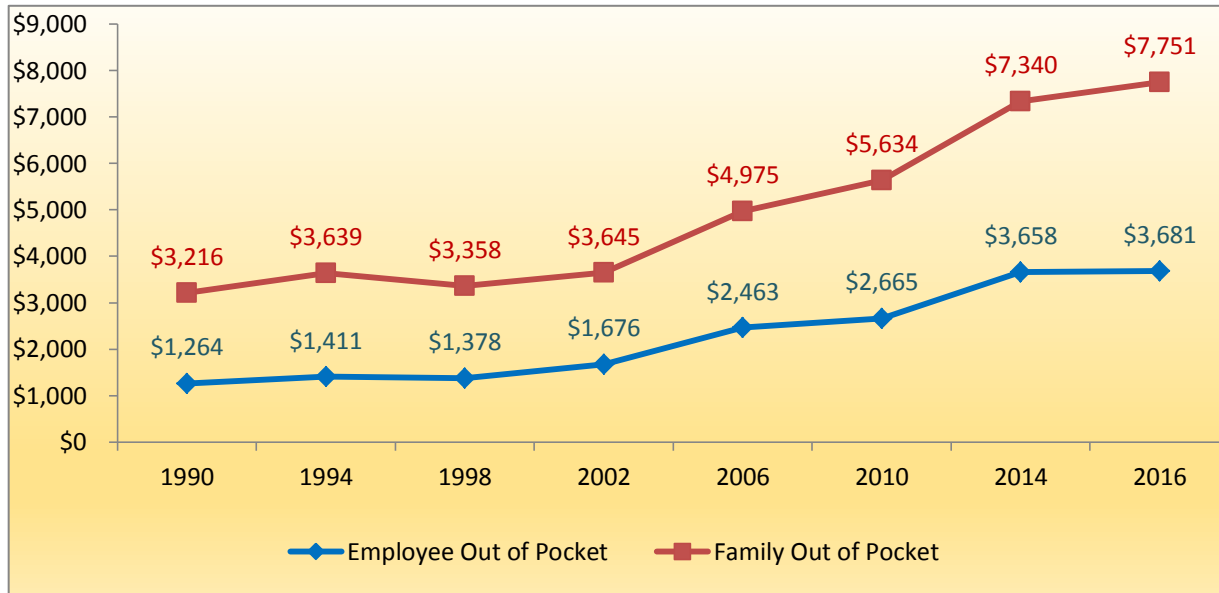
The deductible motivates employees to manage their healthcare dollars. In 2016, the average deductible for a family is \$3,564 and for an individual is \$1,368.





Out of Pocket Limits

Out of pocket limits determine the size of the monthly premium — the higher the limit, the less the cost.



Other Benefit and Perk Strategies

The annual PAS Benefit Survey for Contractors covers three hundred and fifteen (315) specific benefit and perquisites items. Recognizing there is so much more to the world of indirect pay, we ask survey participants an open-ended request ... to list any other benefit programs or plans you currently have. The following is a summary of those responses.

- ✚ 401(k) Investment & Educational Services
- ✚ 529 College Savings Program
- ✚ Accident Insurance / Coverage (100% Employer Paid)
- ✚ Accrued PTO for travelers – earn additional (1) day of PTO/month
- ✚ Adoption – Paid Leave
- ✚ Adoption Assistance Program
- ✚ Attendance Bonus (\$xxx for 100% Attendance)
- ✚ Auto Insurance Discount
- ✚ Banking Benefits - Savings Account with 1% over prime
- ✚ Banking Benefits – Credit Union Membership, Checking Account, etc.
- ✚ Benevolence Fund: \$2,000 for loss or hardship
- ✚ Biometric Screenings
- ✚ Café – onsite
- ✚ Cell Phones provided and/or Cell Phone Use Reimbursement
- ✚ Charitable Donation Program
- ✚ Charity - Match vacation time for charity or volunteer work
- ✚ Charity - Volunteer Work – paid (16 hours per year)
- ✚ Charity -Community Day – 1 day of paid leave to work on community project
- ✚ Charity, church, or volunteer work – employee charged ½ day vacation
- ✚ Christmas Gift Cards
- ✚ Community Service Participation Rewards
- ✚ Company Getaways at a Resort
- ✚ Company Paid Friday Breakfast
- ✚ Computer - Interest Free Loans
- ✚ Computer purchase
- ✚ Corporate Morale Program
- ✚ Critical Illness Insurance – ie. Aflac, Cancer Insurance
- ✚ December Fund (pay deferral to fund, lump sum payout in December)
- ✚ Discount on purchase of a home
- ✚ Discounts from Vendors, Phones, Appliances, Energy Services, AAA, homes, rentals
- ✚ Employment Referral Incentives
- ✚ Executive Physicals



- ✚ Fertility Coverage
- ✚ Fitness / Health - Fitness / Gym / Health Club Reimbursement
- ✚ Fitness / Health - Fitness Facility Onsite (Gym onsite for all employees)
- ✚ Fitness / Health - Fitness Incentive (go to the gym xx times)
- ✚ Fitness / Health - Health & Wellness Assessments, lifestyle, Fairs & Programs, Smoking Cessation
- ✚ Fitness / Health - Telemedicine (ie. Teladoc)
- ✚ Fitness / Health - Weight Watchers at Work
- ✚ Fitness / Health - Wellness Coaching
- ✚ Fitness / Health - Wellness Pantry
- ✚ Fitness / Health - Wellness Plan with Financial Incentives
- ✚ Fitness / Health - Workout Facility with Personal Trainers
- ✚ Fitness / Health - Yoga on site
- ✚ Flexible Spending Accounts and HSA and HRA
- ✚ Flexible Work Schedule for Parents
- ✚ Floating Monthly ½ Day Friday
- ✚ Flu Shots at little or no cost
- ✚ Fuel Incentive Program / Reduced Rental fee on Equipment and Vehicles
- ✚ Gas Cards
- ✚ Grief Counseling
- ✚ Health Insurance - \$250/Month Reimbursement if Employee Purchased
- ✚ Hearing Aid Discount Program
- ✚ Hearing Coverage
- ✚ Hepatitis A & B Vaccinations
- ✚ Holiday Parties
- ✚ Home Insurance Discount
- ✚ Incentives and Prizes
- ✚ Individual Development Plans / Personal Development / Professional Development
- ✚ IRA 3% of Base Pay Match
- ✚ Jet Packs - internet
- ✚ Laundering Services
- ✚ Long Term Care Insurance
- ✚ Lottery for use of Company Vacation Homes
- ✚ Lunch 'N' Learns
- ✚ Mass Transit Plan
- ✚ Massages
- ✚ Matching gifts
- ✚ Maternity Leave (6 weeks 100% paid) / Paternity Leave - Paid
- ✚ Medical Deductible Reimbursement
- ✚ Mortgage Assistance
- ✚ Notary Services
- ✚ Paid Parking
- ✚ Personal Days
- ✚ Pet Insurance
- ✚ Prepaid Legal / Lifelock Identity Protection / Legal Ease / Legal Shield
- ✚ Recreational Sports Team Sponsorship
- ✚ Referral Program Bonus
- ✚ Sabbaticals
- ✚ Safety Incentives
- ✚ Safety Training; CPR, Defensive Driving, First Aid
- ✚ Scholarship - Tuition – paid for dependents at local community college
- ✚ Scholarship for children
- ✚ Senior Managers are offered opportunity to invest in projects
- ✚ Service Awards / Tenure Gifts
- ✚ Sporting Event Ticket Discounts
- ✚ Stock – Phantom stock for Select Managers/Directors
- ✚ Stock Appreciation Rights for Key Employees
- ✚ Stock Program – discount stock program
- ✚ Stock Program for Key Employees
- ✚ Stock Purchase Plan with Dividends (our company), ESOP
- ✚ Trade Association Participation Rewards
- ✚ Travel Accident Insurance
- ✚ Travel Assistance Services
- ✚ Vacation Leave Bank to donate to other employees

The Final Word

As you might know, we follow the “Compensation Café”, which offers advice and opinions from several compensation experts, including E. James Brennan, one of the premier guru’s in our profession. Jim posted an article titled *Merit Deserves More than Mere Money*. One of his best comments is **“The optimal reward is being treated as a treasure rather than as a resource to be exploited”**. A wonderful read! (<http://www.compensationcafe.com/2016/12/merit-deserves-more-than-mere-money.html>)

To participate in any survey, please contact Barb@wageandsalary.com.

Want to add your company website to our links page? Contact Ed@pas1.com