

# Total Compensation Statements

*Illustrating the full extent of employer investment*

Employees often underestimate and underappreciate the investment employers make in their total compensation. BCI prepares detailed Total Compensation Statements to illustrate an employee's complete benefit and compensation package. These Statements highlight employer contributions, tax savings associated with the total package and retirement funds.

## Customer Value

- Employers who are very satisfied with their benefits are more than twice as likely to report being very satisfied with their jobs.<sup>1</sup>
- Fifty-three percent of employees report benefits as being very important to job satisfaction.<sup>2</sup>
- Fifty-nine percent of employees say they are likely to accept a job offer with slightly lower compensation but better benefits.<sup>3</sup>

## Advantages

- Helps employees understand the full value of their overall compensation
- Instills appreciation for company contributions to benefits
- Clarifies participation in plans
- Simple to read, unlike Summary Plan Descriptions (SPD)
- Defines personal value beyond wages
- Enhances morale
- Complements Health Care Reform requirement to provide value of medical plan
- Provides easy reference materials on benefit elections
- Offers a potential goal-setting tool
- Provides a platform for messaging on broader topics (wellness, state of the company, etc.)

**“ Benefits account for 30% of total compensation. ”**<sup>4</sup>

## Delivery Options

- Onsite, one-on-one meetings with trained Benefit Counselors (during annual enrollment or off-anniversary)
- Online
- U.S. mail
- Distributed by employer
- Text messaging

<sup>1</sup> MetLife, “U.S. Employee Benefit Trends Study,” 2014.

<sup>2</sup> Society of Human Resources Management, “Employee Job Satisfaction and Engagement: The Road to Economic Recovery,” August 2013.

<sup>3</sup> Research Now, “Aflac WorkForces Report,” January 2013.

<sup>4</sup> US Bureau of Labor Statistics, “Employer Costs for Employee Compensation,” December 2012.

Contact BCI's Marketing Department to design your total compensation statement solution.

**Marketing@benefitcommunications.com**

**1-800-489-3786 ext. 613**

**www.benefitcommunications.com**

