



Did You Know That Benefits Are Part of Your Paycheck?

When Amanda Schutz interviewed for her first job, she was confronted with an array of information about health insurance, life insurance, dental insurance, 401(k) plans, tuition reimbursement policies, family leave—the list seemed endless and confusing.

"I was pretty naive," she says. "I asked my parents for advice."

Now Schutz interviews college students and recent graduates in her job as manager of college recruiting for SRA International Inc. in Fairfax, Virginia. Often, her interviewees are as baffled by benefits as she once was.

For Schutz, that's just fine—she's glad to answer any and all questions about everything from basic medical and life insurance to stock ownership.

"I am impressed by candidates who ask a lot of questions about the benefits package," she says.

Benefits Add to Job's Attractiveness

Campus career counselors say that while students and recent graduates are usually very concerned about salary offers when they're interviewing for jobs, they often forget that benefits are a big part of the total employment package.

"Unless they're educated otherwise, students usually see benefits as negligible—with the exception of health insurance," says Kathy Woughter, director of career development at Alfred University in Alfred, New York.

"Many students still weigh salary, geographic location, and actual job responsibilities as the most important factors in their selection of an employer."

Michelle Watson, assistant director of career services at Lehigh University in Bethlehem, Pennsylvania, says those factors are certainly important, but that benefits add to the "comfort level" of a job.

Just what benefits should you expect when you're considering a job offer? Following are the top 10 benefits offered by employers according to a survey conducted by the National Association of Colleges and Employers (NACE):

1. medical insurance;
2. life insurance;
3. dental insurance;
4. 401(k) retirement plan;
5. annual salary increase;
6. "family friendly" benefits (such as flex time and family leave);
7. "employee assistance" (counseling for both personal and work-related problems);
8. tuition reimbursement;
9. casual dress; and
10. frequent performance reviews.

"Knowing that your relocation or health expenses are covered adds to peace of mind as well as longevity," she says. "Better benefits might mean you'll stick with a company longer."

Jerry Fust, assistant director in the M.B.A. placement and career center at Michigan State University's Eli Broad Graduate School of Management, says that benefits are not "a motivator, but their absence is a 'demotivator.'" But Fust cautions that while it's rare to find an employer that doesn't offer benefits such as life and health insurance, some match a higher percentage of an employee's contribution to a 401(k) plan than others, and some pay for full medical insurance coverage while others pay only a portion.

Some Firms Offer More Than Insurance

The career counselors agree that some firms go far beyond the basics, offering all sorts of enticements.

"A company car, sabbaticals, stock options, profit sharing, and generous relocation packages are often what make an offer stand out from the competition," Fust says.

Schutz says her firm offers the traditional benefits, but gives them "a new look and feel." For example, she says, SRA employs three nurses to care for employees who become ill on the job. The nurses also coordinate hospital care, help locate network doctors, and make new baby visits. The firm's web site assures employees that "We want to make sure that you and your family are taken care of, so you never have to worry about facing a catastrophe."

"A company's benefits send a strong message to the employee," Fust says. "Day care assistance, on-site health clubs or health club

memberships, sabbaticals, and strong training programs communicate a desire for employees to be healthy and well-rounded."

Woughter, who refers to those kinds of benefits as "icing on the cake," says it's best to base comparisons on the basics—and to forget about the "massive packages" new employees received only a few years ago, in more flush economic times.

According to the *2002 Benefits Survey* conducted by the Society for Human Resource Management (SHRM), fewer firms are offering mental health insurance, onsite vaccinations, retiree health-care benefits, educational assistance, and career counseling than five years ago.

Many Employers Increasing Health Benefits

According to the SHRM survey, many employers are increasing their health-related benefits—most notably in prescription coverage (95 percent of those surveyed), vision insurance (73 percent), wellness resources and information (58 percent), well-baby programs (57 percent), and long-term care insurance (48 percent).

Still, Woughter points out, benefits aren't everything.

"Even the best benefits package will pale by comparison against a few other things," she says. "Do you feel you will get along with your supervisor and co-workers? What are the opportunities for advancement?"

Finally, Woughter reminds students to ask themselves that most basic of questions—"How much will you enjoy the actual job?"

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