

Employee Benefits

Lesson: Employee Benefits

Grade: 10th-12th

Objectives:

1. Students will understand Employee Benefits as an extension of their future salary
2. Students will be able to compare multiple job offers with benefits to make informed future decisions.

Vocabulary:

1. Employee Benefits
2. Insurance
3. Salary

Procedure:

1. Have the Employee Benefit PowerPoint projected to begin the lesson. Follow the slides to guide your lesson.
2. Allow for natural class discussion and pause for questions after every slide.
3. When finished with the PowerPoint handout the Employee Benefit Discover Activities Packet.
4. Give students time to read through and complete the first activity, "Comparing Employee Benefits". Students may work with partners.
5. When students finish, discuss which job offer they would choose and how they came to that conclusion. Different students might value different benefits. So long as students can defend their choice with a reason, there is no wrong answer.
6. Allow the students to work on the remainder of the packet. Circulate to answer any questions they might have as they work.

Employee Benefit Discovery Activities



PACIFIC NW
FEDERAL CREDIT UNION

Name _____

Comparing Employee Benefits

Directions: Lucy has just finished college and is trying to decide between two job offers. The salaries are the same, but the benefits are very different. Study each of the offers below to compare the employee compensation packages.

| | Offer A | Offer B |
|---------------------------|---|--|
| Salary | \$34,000 a year | \$34,000 a year |
| Health Insurance | Employer pays \$360 a month. Lucy pays \$40 a month. | Employer pays \$300 a month. Lucy pays \$100 per month. |
| Dental Insurance | Not offered. | Employer pays \$15 per month. Lucy pays \$5 per month. |
| Tuition Assistance | Employer will pay 100 percent of tuition costs per year toward a bachelor's or advanced degree, up to a total of \$2,000. | Employer will pay 50 percent of tuition costs per year, up to a total of \$4,000. |
| Transportation Assistance | Lucy gets a \$25 discount off the monthly parking fee of \$100, or a monthly public transportation pass of up to \$50, or \$300 a year toward purchase of a bike. | None. |
| Retirement Plan | Employer matches 50 percent of Lucy's contributions a year, up to six percent of her salary. | Employer matches 100 percent of Lucy's contributions a year, up to three percent of her salary. |
| Gym Membership | Lucy gets 30 percent off a \$40-a-month membership at the nearby gym. | Lucy gets a free membership at the gym in the building, which is normally \$30 each month. |
| Paid Holidays | Employer provides 11 paid days off for holidays each year. | Employer provides nine paid days off for holidays each year. |
| Paid Time Off | Employer provides five paid vacation days and three paid sick days the first year. | Employer provides 10 days of paid leave the first year which an employee can use for vacation or sick leave. |

Which package would you choose and why? Answer in the space below.

Pick a Summer Job

Directions: Compare two typical summer teen employment opportunities. Unlike the previous scenario, this is a part time job that doesn't offer full benefits. But it does come with other perks! Which one is more enticing?

Scenario: Thomas, who is a senior in high school, is deciding between two summer job offers. Both jobs offer the same salary, \$14 an hour, but each offers different benefits.

| Summer Job Offers | Front Desk at a Local Gym | Lifeguard at the Community Pool |
|-----------------------------------|---|--|
| Membership | Free with employment (worth \$40 a month). | Free with employment (worth \$400 per year). |
| Uniform | Provided by the gym (uniform worth \$30). | Lifeguard shirt and swimsuit; not provided (uniform cost \$50). |
| Commute | Ten miles from his house; can use public transportation. | Within five miles of his house; not accessible with public transportation. |
| Work Duties | Requires standing all day behind the desk and ability to work a cash register. | Requires sitting in the sun for hours at a time and constant vigilance. |
| Requirements Expectations | You model a healthy lifestyle inside and outside of the gym. | Red Cross Lifeguard certification (not provided). |
| Potential for Extra Earnings | Opportunity for overtime pay (\$20 an hour over 40 hours a week). | Opportunity to earn extra money working for pool parties (\$100 per 3-hour party once a week). |
| Training Opportunities | Can assist personal trainers. | Can assist pool manager. |
| Hours | Can require a start time as early as 7 a.m. and closing can be as late as 9 p.m. | Pool hours are 10 a.m. until 8 p.m. Required to come one hour early to clean the pool or one hour later to reset deck chairs, clean trash and put away pool equipment. |
| Closings | The gym is open every day. | Pool is not open during inclement weather. No pay on closed days. |
| Education Support | Will pay 10 percent towards a Bachelor's degree in Business or fitness-related degree for employees of 24 months or more. | Eligible for one of four \$1,000 scholarships offered each year regardless of college major. |
| Advancement Opportunities | Can train to be assistant manager. | Can train to be lifeguard supervisor. |
| Year-Round Employment Opportunity | Can continue to work reduced hours year round (up to 20 hours a week). | Pool closes when school starts; eligible for one of two open positions at the local indoor pool (weekends only). |

Which offer would you encourage Thomas to take and why? Explain in the space below:

What is Your Ideal Work Situation?

Directions: What is your ideal work situation? Review the list below. Check the ten factors of workplace benefits that are most important to you. For example, if you don't have a car, you might select #2 Access to public transportation or #5: Commute time (because you will walk or ride a bike) but not #1 Access to parking.

Note: Some of these benefits are not offered by the employer but are instead "benefits" of location or personal preference. Personal preference benefits can be a deciding factor in job choice as well!

- 1) ☐ Access to parking (If you prefer to drive, is parking reasonable and available?)
- 2) ☐ Access to public transportation (Is public transportation an option and readily available?)
- 3) ☐ Attire (Do you prefer business casual, casual, or business formal work clothes? Or do you prefer to wear a uniform?)
- 4) ☐ Benefits (For your current life situation, are benefits important to you? What about health insurance, paid vacation days, paid sick days, or other typical benefits?)
- 5) ☐ Commute time (How much time are you willing to spend on your commute to and from work?)
- 6) ☐ Company size (Do you prefer to work at a large or small company or organization?)
- 7) ☐ Compensation (Do you prefer a set salary, a lower salary plus tips, or a commission?)
- 8) ☐ Customer contact (Would you prefer a higher level of contact with your customers/clients or to work more behind the scenes?)
- 9) ☐ Deadlines (Do you prefer to have deadlines set for you, or would you rather set your own deadlines for work tasks?)
- 10) ☐ Diversity (Do you prefer to work with a diverse group of coworkers, or would you rather work with people who are most like you?)
- 11) ☐ Education assistance (Would you be interested in working for a company that will fund or reimburse classes you take to further your education or job-related knowledge?)
- 12) ☐ Health needs (Do you have health concerns that require accommodations, such as allergies or physical labor limitations?)
- 13) ☐ Independence level (Would you prefer to work in a team or on your own?)
- 14) ☐ Onsite amenities (Do you prefer onsite daycare, gym, cafeteria or other amenities?)
- 15) ☐ Overtime (Do you prefer to work overtime in exchange for extra pay or time off later?)
- 16) ☐ Promotion (Do you want to work for a company where you have the opportunity for promotions?)
- 17) ☐ Raises (What is your preference on pay increases—automatic? Based on performance?)
- 18) ☐ Relocate (Are you willing to relocate if asked? Or is it important for you to stay where you are?)
- 19) ☐ Self-Employment (Do you want to work for yourself or someone else?)

- 20) ☐ Supervision (Do you prefer little or no supervision or lots of guidance and support?)
- 21) ☐ Training (Do you prefer a company that expects and provides training or one that does not?)
- 22) ☐ Travel (Do you prefer a job that requires you to travel, or do you want assurance that you will not have to travel?)
- 23) ☐ Type of office (Do you prefer a private office or cubical or a desk in a shared space?)
- 24) ☐ Unions (Do you want to belong to an employee union, or would you prefer to not work in a union environment?)
- 25) ☐ Urban proximity (Do you prefer a central location around other commercial development or a remote location away from the city?)
- 26) ☐ Values (Is it important for you to work for a company that reflects your personal values?)
- 27) ☐ Volunteerism (Do you want to work for a company that places a priority on volunteerism?)
- 28) ☐ Work from home (Do you want to be able to work at home either every day or on certain days?)
- 29) ☐ Work location (Do you prefer to work indoors or outdoors?)
- 30) ☐ Work schedule (Do you prefer a set work schedule or one that is flexible and varies? Do you need to limit work to specific days or hours each week?)

Based on your preferences, use the space below to write a paragraph that describes your ideal job situation. Note: This description does NOT need to include the actual work you are doing (unless you have something you're aiming to become, in that case feel free to explore it in this scenario) – focus on environment, commute, schedule, community, etc.

