Family-focused employee benefits in demand

Top workers are seeking standout organizations that go a step beyond the rest with a comprehensive benefits package. Employers seeking to entice employees with impactful, comprehensive benefits packages should consider these in-demand, family-focused benefits.



Fertility and family planning

Studies show that many employees would consider switching jobs for a company that offers fertility benefits. Covering fertility treatments, like IFV, is a highly valued but relatively high-cost benefit for employers to fund. Some health carriers may offer a lower-cost infertility rider to support employees struggling with infertility. Employers also can provide financial assistance with a portion of out-of-pocket expenses through a health reimbursement arrangement (HRA).

New parent support

Employers subject to the Family and Medical Leave Act (FMLA) must offer eligible employees unpaid paternity or maternity leave, up to twelve weeks, after the birth or adoption of a child. Offering paid parental leave for all or a portion of an employee's absences alleviates the financial stress that comes from a prolonged period of no income. Short-term disability policies can include coverage for paid pregnancy and maternity leave, providing a low-cost option for employers to boost financial security.

Caregiver assistance

More adults in the workforce are assuming caregiver roles for their aging parents and elders. Dependent care flexible spending accounts (DCFSA) are a tax-advantageous benefit that can help with elder care expenses. So long as the elder is a dependent on the employee's tax return, lives with the employee and is incapable of self-care, expenses related to care may qualify for reimbursement. Employee assistance programs (EAPs) are universally appreciated by workers and help caregivers connect with resources like mental health support, financial planning services or legal resources.

As employees become accustomed to the standard suite of health, dental and vision benefits, implementing benefits that go beyond conventional offerings turns heads and helps employers maintain a competitive edge in the talent pool. <u>Consult</u> with Bukaty Companies benefits experts to pinpoint which offerings can keep your benefits program competitive.

