

Benefits Buzz

Benefits and HR tips brought to you by the insurance professionals at
360 Corporate Benefit Advisors LLC

DID YOU KNOW

The U.S. Supreme Court has announced that it will review the health care reform law during its 2012 term, to ultimately decide whether or not the law is constitutional.

This announcement comes after four U.S. Courts of Appeals have reviewed the law and returned differing rulings.

The Supreme Court is expected to issue its decision by June 2012.



Trends in Employee Benefit Offerings

Offering a benefits package that balances cost and value, particularly in this uncertain economic and legislative time, is a perennial challenge. The results from a recent Society for Human Resource Management (SHRM) survey reflect this complex atmosphere.

Highlights of the 2011 SHRM Employee Benefits Survey include the following.

- There was a slight increase in companies offering health premium discounts for employees who took a health risk assessment, did not use tobacco products or participated in a wellness program.
- Retirement plans continue to trend toward defined contribution, rather than defined benefit, plans.
- Paid time off (PTO) plans continue to grow in popularity.

Many benefits have declined considerably over the past five years, including educational assistance and financial programs, housing and relocation benefits, club memberships, legal services and travel planning services.

The survey also identifies strategies employers can adopt to remain competitive with their benefit offerings.

- Stay on top of legislative changes, particularly health care reform, and their impact to your business.
- Review your benefits program regularly, using benchmark data and employee surveys to evaluate.
- Ensure effective employee communication, to help employees understand, appreciate and properly use their benefits. Offer total compensation statements.
- Implement flexible work policies such as paid leave and flex time.

360 CBA can help you benchmark your benefit plans and develop a successful communications strategy.

Is Your Company Ready for Flu Season?

Annual flu season can have a significant impact on your company. Preparation is key, both for traditional flu season and the possibility of a pandemic situation.

1. Develop an emergency action plan to protect your employees and minimize business interruption in the event of an outbreak – you may face mass absenteeism and other challenges or disruption.
2. Review policies and procedures, such as employee communication, telecommuting, leave and travel policies.
3. Educate employees about the flu, emphasizing prevention tactics and common sense hygiene like regular hand washing. Encourage employees to get a flu vaccine and consider providing onsite vaccination for easier access. Remind employees to stay home when sick.
4. Refer to the Flu communications package from 360 CBA for sample posters and newsletter articles that you can provide to your employees.

Early December is a good time to remind your employees to spend their Flexible Spending Account Balances.