

DECISION TOOL: **BENEFITS FOR SMALL BUSINESS**



Find the
**BEST
BENEFITS
PLAN**
for your
**small
business**

5 easy
steps

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Easy steps to find the best-fit employee benefits plan for your company.

Selecting a benefits plan for your employees doesn't have to be complicated – let us help.

We keep it simple. Our decision tool will help you determine your objectives, identify options and assist in setting a budget you're comfortable with.

Of course, it's important to get advice from a knowledgeable, independent advisor who can fully explain the options and recommend the best fit for your company.



1 Determine your profile: Cost/Competitiveness

How important is it for you to offer a benefits plan that sets your company apart and will attract and keep top talent? How important is it to minimize costs?

Review the statements below and choose the one that best describes your organization.

1	2	3
Provide the basics We are successful because we understand the value of a dollar. We believe in providing basic benefits to support our employees but we won't break the bank to do it.	Stay competitive Good employees are hard to find. We believe in providing competitive compensation and health benefits to attract and keep as many good employees as we can.	Invest in employees People are our most valuable resource and fuel our success. We believe in investing in our employees at every opportunity to drive loyalty and engagement.

My Cost/Competitiveness Profile (1, 2 or 3): _____

2 Determine your profile: Providing Flexibility

How important is it to provide your employees with choice and flexibility?

Review the statements below and choose the one that best describes your organization.

A	B	C
Provide what's best We want to look after our employees. We know what's best for them and we are happy to provide it.	Choice if affordable Providing employee choice and flexibility would be an ideal solution if we can keep it within our budget.	Support choice We have a diverse team and support employees' desire to make choices that are right for them and their family.

My Flexibility Profile (A, B or C): _____

3 Identify the best option for your small business.

Use your Cost/Competitiveness Profile from Step 1 (1, 2 or 3) and Flexibility Profile from Step 2 (A, B or C) to identify your best fit option on the table below.

	A	B	C
1	Traditional Benefits Plan (Basic)	Standalone Health Care Spending Account	Flexible Benefits Plan
2	Traditional Benefits Plan (Modest)	Flexible Benefits Plan OR Traditional Benefits Plan with a Health Care Spending Account	Flexible Benefits Plan
3	Traditional Benefits Plan (Generous)	Flexible Benefits Plan OR Traditional Benefits Plan with a Health Care Spending Account	Flexible Benefits Plan

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Review the options.

Here are more detailed descriptions of the possible options.

Traditional Benefits Plans	<p>With a traditional benefits plan, the employer provides standard benefits to its employees. The most common benefits include:</p> <ul style="list-style-type: none"> ○ Coverage for prescription drugs, paramedical services such as massage therapy, private or semi-private hospital coverage, vision care, etc.; ○ Dental coverage; ○ Life insurance and accidental death and dismemberment insurance; and ○ Disability insurance. <p>Employers can provide full coverage or share some of the costs with employees by including deductibles, co-payment amounts or coverage maximums. Employees may be required to pay a portion of the premium.</p>
Health Care Spending Accounts (HCSA)	<p>An HCSA is basically a health benefits bank account set up for each employee.</p> <p>When employees spend their own money on eligible products and services, these expenses can be reimbursed through their HCSA.</p> <p>An HCSA can also be added to a traditional benefits plan to cover eligible expenses that aren't covered by the plan.</p>
Flexible Benefits Plans	<p>Flexible benefits plans allow employers to meet the diverse needs and demographics of their workforce without breaking the bank.</p> <p>They allow employers to define their contribution levels for the benefit period. Employees use those contributions to purchase benefits that meet their personal and family needs.</p> <p>There are several types of flex plans offering varying levels of choice – from adding one or two optional benefits to a traditional plan to providing plan members with the ability to completely customize their benefits.</p>

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Talk to an advisor.

Before making any decisions, it's important to meet with a knowledgeable, independent advisor who will understand your unique needs and objectives, and help determine the most appropriate options for your organization.