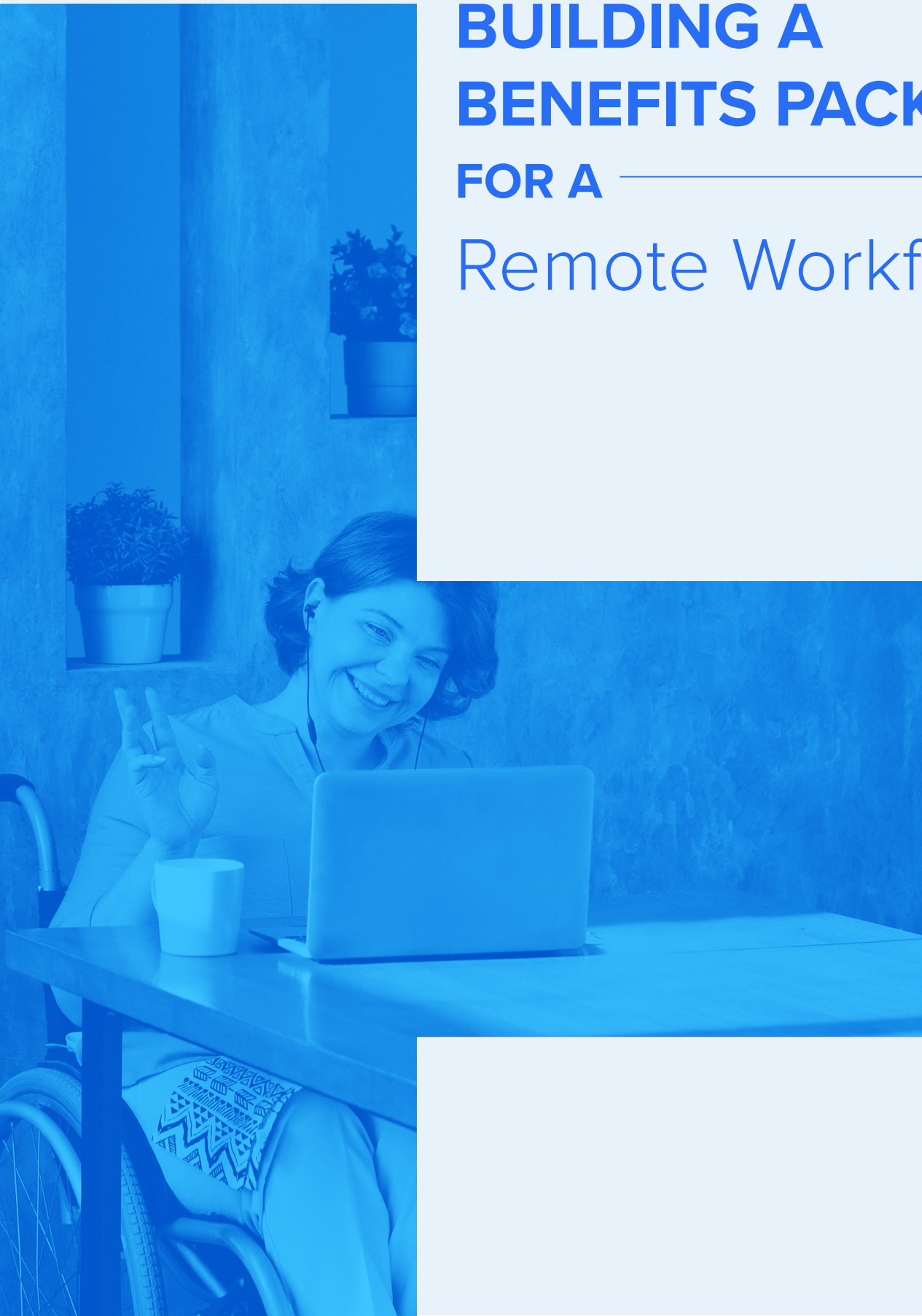


BUILDING A BENEFITS PACKAGE FOR A _____ Remote Workforce





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INTRODUCTION

As the effects of the Great Resignation linger, companies will need to revamp their hiring strategies in order to attract and retain top talent.

According to Glassdoor, the factor most likely to get candidates to apply to a job position is attractive benefits. In fact, nearly 3 in 5 candidates say that benefits are a top priority when it comes to considering a job offer. Since 49 percent of employees will look for a new job in the next 12 months if they are dissatisfied with their benefits, offering competitive packages will also decrease turnover rates.

In today's candidate-driven job market, it's never been more important to offer the right benefits—especially if your workforce is remote and you're competing for top talent with companies from all over.

To help you build a world-class package, our eBook will explore:

- How to find out what benefits your employees are actually looking for
- What benefits all remote-first companies should offer
- How to communicate your benefits plans effectively to your remote workforce

Let's get started.

HOW TO BUILD A BENEFITS PACKAGE FOR YOUR REMOTE TEAM

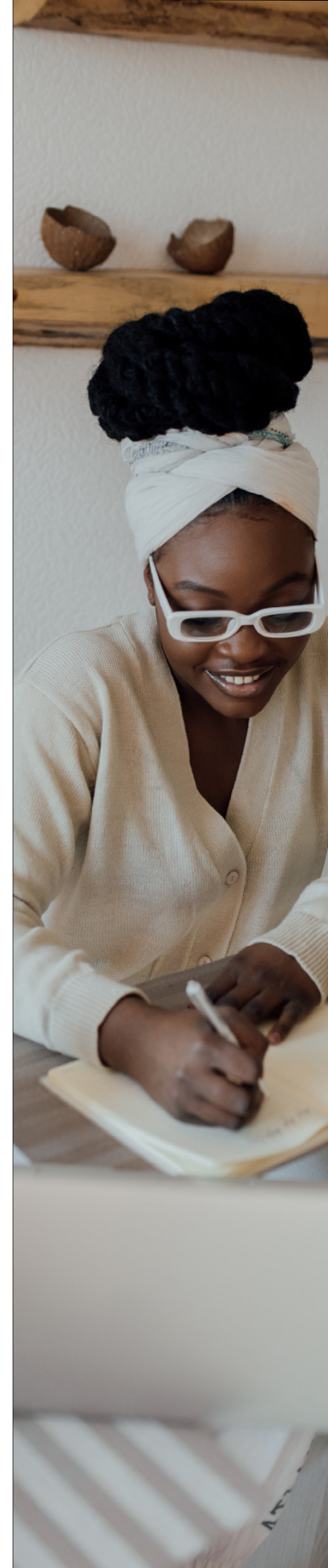
As a result of COVID-19, employees' priorities have drastically changed when it comes to benefits. Since benefits have such a significant impact on whether an employee accepts a job offer or stays at an organization, companies who fail to embrace these shifts will not be able to compete for or retain top talent.

But with a wide variety of benefits to choose from, how do you know which ones your employees actually want and need? The answer is simple: just ask them.

Asking your employees for feedback on your benefits plan will help you understand what matters most to them. By surveying them, you can get a pulse on how they feel about your current offerings and what they think is missing.

Not sure where to start? Here are some example survey questions:

- 1 Overall, how satisfied are you with your current benefits plan?
- 2 Which three benefits in your plan are most important to you?
- 3 Are there any benefits you wish your company offered?
- 4 How satisfied are you with your current healthcare insurance?
- 5 How satisfied are you with your current PTO plan?
- 6 Are there any voluntary benefits you wish your company offered?



Based on these survey results, you can make sure that you're investing in benefits packages that support your employees. Investing in underutilized benefits is not only a waste of your budget, but it also increases turnover if your employees feel that you aren't considering their feedback. In fact, 90 percent of employees said that they'd be more likely to stay at a company that takes their feedback into account. On top of that, employees are 4.6 times more likely to feel empowered at work when they feel like their voice is heard.

Overall, sending out surveys will help you build a cost-efficient benefits plan, while also supporting your remote employees no matter where they're located.





BENEFITS FOR A REMOTE WORKFORCE

Now that we've covered how to best determine what your employees are looking for, let's take a closer look at the various benefits you can choose from.

The Basics

In recent years, new benefits have become “must-haves” for remote workforces. While offering these can give your company a competitive advantage, you still need to offer the basics.

Medical, Dental, and Vision

Through the Affordable Care Act, employers with over 50 employees are required to provide their employees with affordable health care options. About 155 million Americans rely on employer-sponsored health coverage.

According to the Kaiser Family Foundation's (KFF) 2021 Employer Health Benefits Survey, 58 percent of small firms and 99 percent of large firms offer health benefits to at least some of their workers, for an overall offer rate of 59 percent. At the most basic level, typical health coverage includes:

- Treatment of illness, disease, or accidents
- Inpatient hospital treatments
- Prescription drugs

Back in 2019, KFF also found that 60 percent of the companies they surveyed offered separate dental insurance, while 46 percent offered separate vision insurance.



Life Insurance

Life insurance provides employees' loved ones with money in the event of their death so that they are taken care of financially. This benefit can cover monthly bills, pay off debt, and even fund their children's education.

Disability Insurance

In case an employee misses months or years of work due to an injury or illness, disability insurance pays some of their income. There are two types of disability insurance: short-term and long-term. The circumstances of their disability influence which kind of insurance they can access. However, both disability types pay a portion of their monthly base salary.

Retirement

The term "401K" has become synonymous with retirement itself. According to the [Bureau of Labor Statistics' National Compensation Survey](#), 56 percent of employers offer a 401k plan. Depending on the company's size and industry, 401k plans may vary. Some companies may have traditional plans, while others may match employee contributions at some level.



PTO

A [2022 study](#) found that [97 percent of employees think that their companies should be required to provide them with Paid Time Off \(PTO\)](#). PTO can include sick leave, vacation days, and personal days. While the two most common PTO plans are limited and unlimited, a new type of plan has been trending: [minimum](#). Studies conducted in recent years have found that employees actually take less time off when they have unlimited plans, while [more recent research](#) uncovered that employees are now taking less time off overall regardless of the type of plan they have. Based on this, some companies are implementing minimum PTO plans to make sure that their employees are stepping away from their desks enough and taking breaks from work.

Parental Leave

The Family and Medical Leave Act now mandates that US employers must provide new parents up to **12 weeks off from work in a 12 month period** for:

- The birth of a child and to care for the newborn child within one year of birth
- The placement with the employee of a child for adoption or foster care and to care for the newly placed child within one year of placement



Remote-First Benefits

Gone are the days where kombucha on tap, free lunch, and a ping pong table are the ultimate workplace perks. Now that we aren't leaving our homes to commute to the office, employees have completely reprioritized what they look for in terms of benefits and perks. To no surprise, wellness and flexibility rank at the top of the list.

Let's take a look at some of employees' favorite remote-first benefits.

Virtual Mental Health

Caring about your employees' mental health is good for everyone, as healthy, supported employees build a better company culture, help with retention, act as branding experts for your company, and generally drive business success across the board.

To support employees at all times of the day, companies are providing them with 24/7 helplines and counseling numbers. [Talkspace](#) is a platform that enables users to access online confidential therapy—from wherever, whenever.

[Calm](#) is another fan favorite. It enables users to experience better sleep, lower stress, and less anxiety. From video lessons on mindful movement and gentle stretching to nature scenes and sounds to enjoy while relaxing, sleeping, working, or studying, Calm helps employees take a deep breath and decompress.

Telemedicine

According to [SHRM's 2022 Annual Benefits Survey](#), 93 percent of respondents said they are offering telehealth or telemedicine this year—which is a 20 percent jump from 2019. Telehealth allows employees to call or video chat with a doctor who can diagnose symptoms and prescribe treatment—all over the phone with no doctor's office visit needed

But with so many telehealth vendors out there now, which one should you include in your benefits plan? Meet best-in-class telehealth vendor, [First Stop Health](#). In 2013, First Stop Health started offering telemedicine and has since grown and refined its doctor network, technology, user experience, and more. Today, First Stop Health offers a leading telemedicine experience via app, web, or phone with an average wait time of less than 5 minutes.



Online Fitness

In order to encourage employees to exercise and stay on top of their physical health, companies are starting to offer virtual physical wellness benefits. These benefits include online fitness memberships, virtual workout classes, at-home workout equipment, and free seminars on topics like diet and at-home workouts tips.

At Namely, we love the Peloton app and provide a free membership to all employees. The app has thousands of classes available, with upbeat music, and high energy instructors. We promise you can find any workout to suit your mood or desired level of activity at any time of the day.

Flexible Schedules

Working 9 to 5 has always been the norm. However, when employees started to work from home at the beginning of the pandemic, many employers let them adjust their working hours and even extend deadlines—especially employees with children. According to a recent XpertHR report, 54 percent of employers plan on allowing employees to work flexible hours to accommodate caregiving or homeschooling.

If you knew the secret to increased productivity, retention, and company pride, wouldn't you give it a try? A flexible work schedule may be that secret.





Work From Anywhere

The beauty of a remote-first workforce is that depending on your company's policies, with a laptop, excellent wifi, and a productive environment, employees can truly work from anywhere. Gone are the days where you feel like you need to compromise on your dream vacation or family events to adhere to your PTO policy.

Studies have proven time after time that employees are more productive in remote environments than they are in office. The key to managing a WFA workforce successfully is to ensure that employees always have access to important information, resources, and tools—no matter where they're located.

Centralizing data, chat applications like Slack, asynchronous documents, and regular check ins are crucial to ensuring your team has common goals and creating a sense of community.

When allowing employees to work from anywhere, organizations need to ensure they are complying with regulations and considering the business implications.

WFH Stipend

After years of working remotely, some employers started to standardize WFH stipends for employees. According to Namely's recent survey, 72 percent of respondents believed that their employers should provide them with a general stipend. 47 percent of those respondents said that their companies have given them monitors, laptops, and desks during the pandemic.

In addition to office equipment, employers have been covering other costs like coffee, snacks, and lunch. When thinking about their bills at home, [41 percent of respondents to Namely's survey](#) said employers should pay for their Wi-Fi. As employees continue to work from home, more and more employers will start providing them with WFH stipends, whether they're one-time or recurring payments.



Centralized HRIS

A Human Resources Information System (HRIS) is software used by your internal HR team to help streamline payroll, benefits, time entry, talent, and more. HRIS software is a great solution for growing companies and HR teams that have matured beyond using a Professional Employer Organization (PEO). It helps automate manual processes, alleviate the administrative burden of HR, and empower teams to leverage their people data to make strategic decisions.

HRIS platforms can also be a great resource for communicating to employees and keeping them connected—which is especially useful for remote-first companies. Namely has a newsfeed similar to what you might find on social media. By posting on the feed, company leadership and employees can both share updates, celebrate each other's birthdays and work anniversaries, and appreciate one another.

Nice-to-Haves

Now, while offering every benefit under the sun is a recruiter's dream, with time and budget restrictions, it's just not possible. Still, there are some nice-to-have benefits that companies should consider offering if they want to have world-class benefit offerings.

Let's explore a few.

Student Loan Debt Repayment

In recent years, student loan debt repayment has become one of the most attractive benefits a company can offer. In fact, [86 percent of employees would commit to a company for 5 years if the employer helped pay back their student loans.](#)

In student loan repayment plans, employers make monthly contributions directly to employees' student loan servicers while they continue to make regular payments. Since student loan debt can be a tremendous burden, receiving financial support from employers can be a huge selling point for candidates. This benefit can help them with financial planning, including saving for retirement, and enable them to be more focused and productive at work.





Caregiving Benefits

With COVID-19 still prevalent, many daycares and schools close unexpectedly due to outbreaks or exposures, and some of your employees may be struggling to find child care. So how can you support the parents and caregivers at your company?

By offering caregiving benefits, you can help your employees balance child care and working from home. UrbanSitter's child care benefit provides employees with access to reliable sitters and nannies, anytime they need it. From hiring a nanny while daycares are closed to booking backup care in minutes, employees are able to find the child care they need quickly and efficiently, so they can stay focused on work.

Parents aren't the only types of caregivers who are struggling. For families with complex, chronic, and ongoing care needs, Wellthy is the best fit caregiving support service. Families are matched with a Wellthy Care Coordinator to help tackle the logistical and administrative tasks of caring for the ones they love. These experts serve as the family's personal healthcare advocate—understanding their story, setting up a plan, and getting things done on their behalf.

Professional Development Stipend

Similar to tuition reimbursement, a professional development stipend is a set amount of money an employer is willing to spend on an employee to develop their skills. For example, an employee might take a day-long workshop, go to a conference, buy textbooks, or purchase subscriptions to industry publications. The employee usually has to make a brief proposal on why their choice will benefit their career and the company, but ultimately has the freedom to follow their passions and interests.

HOW TO COMMUNICATE YOUR BENEFITS PLANS TO REMOTE EMPLOYEES

Before the remote-work revolution, employees could simply walk up to someone's desk and ask them questions about their benefits options. In preparation for open enrollment, employers held company-wide meetings and invited brokers to present benefits options to their employees in-person.

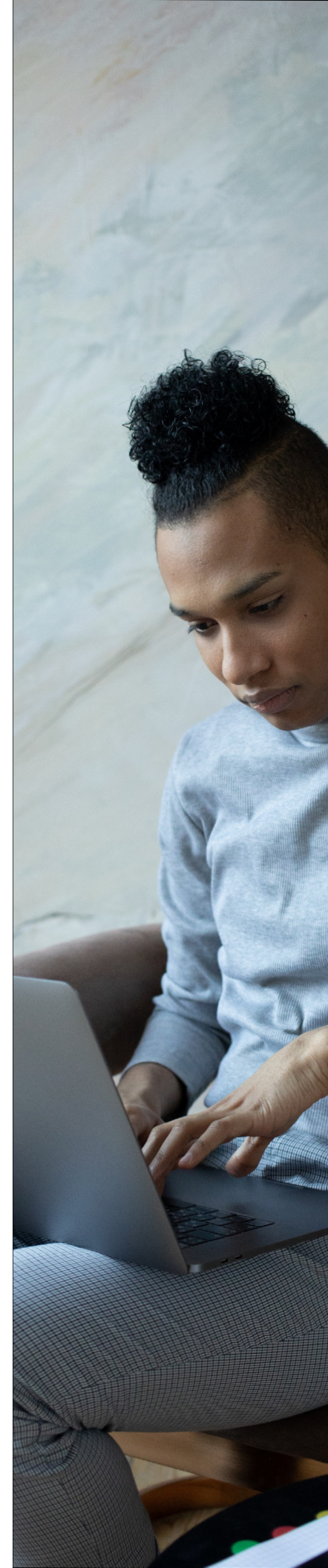
But now in this new remote world, companies need to adjust the way they educate employees about their benefits options. To help you prepare for your virtual open enrollment, here are a few ways you can reach your employees:

Virtual Info Sessions

Since your employees are working from home with different schedules, you should host several virtual info sessions so that they can all attend at least one. In these sessions, you can discuss which benefits you're keeping from last year's enrollment, which ones you're removing, and any new options you're adding. At the end of each session, ask your employees for feedback and leave time for a Q&A.

If there are any significant changes in your benefits plan, host breakout sessions about each. For instance, if you decide to offer virtual mental health counseling, host a separate session to explain how employees can access this support.

Even though you can't hold physical "Office Hours," reserve time slots on your calendar for employees to sign up and ask you any questions they may have. Maybe they have a question that they didn't want to ask publicly during an info session or maybe they



just want to learn more about a certain offering. Encouraging your employees to take advantage of these “Office Hours” will help them further understand their benefits options.

Different Types of Outreach

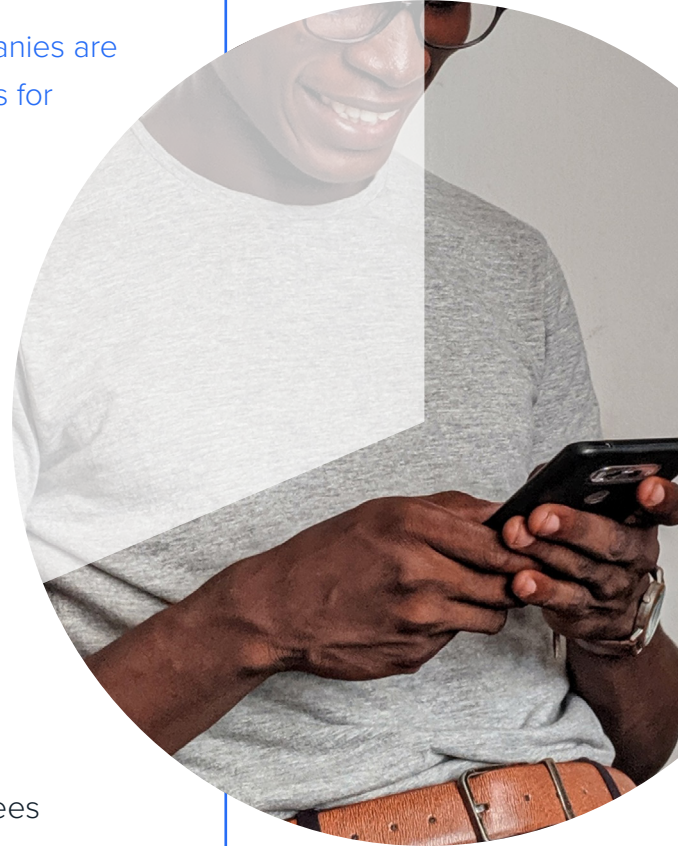
According to Mercer’s recent survey, [32 percent of companies are going to use different media and communication channels for this year’s enrollment since their employees are working remotely](#). From launching text message campaigns to initiating engagement surveys, companies are getting creative with the ways they can help employees learn about their benefits options.

A recent trend that companies have embraced is sending postcards. Mailing postcards to employees’ homes notifies them, their spouses, and dependents that open enrollment is approaching. This may spark a conversation about benefits in their household that probably wouldn’t take place otherwise.

Virtual Benefits Fairs

One of the most popular ways companies inform employees about their benefits options is by hosting a benefits fair—an event where representatives from benefits vendors visit a company’s office to discuss their offerings. However, with employees working from home, some companies have shifted their benefits fairs from in-person to virtual. According to Mercer, almost [25 percent of companies are hosting virtual health fairs before open enrollment](#), while 18 percent are hosting virtual wellness fairs.

Utilizing a platform like [Vfairs](#) can help you host a successful virtual benefits fair. Vfairs provides you with a variety of tools, such as chat forums, brochures, and webinars. The platform enables benefits vendors to set up virtual booths, where employees can ask them questions in real-time, and ends every benefits fair with a Q&A.





ABOUT NAMELY

Combining intuitive HR technology and best-in-class service, Namely empowers mid-size companies to build better workplaces. Simplifying the complexities of recruiting, onboarding, time & attendance, performance management, benefits administration, compliance, payroll, and HR analytics, Namely offers an integrated platform that saves companies time and improves their employees' experiences. Distinguished by a dedicated support model and enhanced service offerings, Namely delivers an all-in-one HR solution for today's people teams. Learn more at [Namely.com](https://www.namely.com) and follow us [@NamelyHR](https://twitter.com/NamelyHR).