

**EMPLOYER SPOTLIGHT: HOLY FAMILY UNIVERSITY TWEAKS EMPLOYEE
BENEFITS
DURING ECONOMIC DOWNTURN
By Renée L. Rosenfeld, CEBS, SPHR**

In these uncertain economic markets, legal and financial issues can dramatically affect employees, whether they work for small, medium, or large organizations. Investing in employees' emotional and physical well-being is even more valuable during tough times.

Employees may be silently contemplating potential job loss or dealing with debtor and creditor issues. Such issues are stressful and can lead to divorce, child custody issues and, subsequently, performance deficiencies and absenteeism. HR wants to help, but management is looking to reduce costs, not increase them – a paradox by all accounts.

To sustain employee morale and ease stress, Holy Family University has initiated a number of low-cost efforts to assist employees this year. Perhaps some of these programs will work for you:

This spring, Holy Family teamed with our pre-paid legal services vendor to offer a special mid-year open enrollment. Nearly a dozen employees applied. Pre-paid legal coverage can be offered on a post-tax basis and provides employees with access to a network of attorneys who can help with such matters as foreclosure and bankruptcy. (Our plan is 100% employee paid at just \$3.18/week, and premiums are withheld via payroll deduction.)

Holy Family has also tapped our business affiliates to offer a number of brown-bag lunch seminars at no cost to the university (expert speakers volunteered their time and attendees brought their own lunch). Recent topics have included refinancing and social security benefits.

Our primary retirement plan sponsor normally offers two days of free on-site financial counseling sessions per year. In response to employee requests, we increased counseling days to one every other month (with as many as eight 45-minute appointments held per counseling day).

Also this year, Verizon is offering an employee discount plan of 6% off the monthly access fee on qualifying voice plans and additional discounts off equipment and service upgrades. These days, everyone appreciates the opportunity to save even a few dollars per month through this offering.

As for physical well-being, our Human Resources and Health Services Departments have joined hands to offer healthy lifestyle programs in which employees can participate during the workday. In early April, we held free cardiovascular screenings (which included a lifestyle risk assessment, physical fitness evaluation, blood pressure and leg circulation measurements, and cholesterol and blood sugar testing). At the end of April, 20 employees participated in National Walk Day by donning sneaks to walk a mile together during lunch. The health insurance consortium to which we belong donated an iPod and a camcorder as raffle items to encourage participation in these two events.

Most recently, Holy Family added group automobile and homeowner's coverage to our benefit package with another special mid-year open enrollment, effective May 1st. Though we decided not to include payroll deduction as an option at this time, employees who enroll can expect up to a 20% discount from their current coverage as a result of group underwriting. Several have already called for rate quotes.

Research has shown that when employees bring their financial and legal issues to work, there is a direct correlation as productivity decreases and presenteeism increases. It's up to us to be creative in finding programs that add value for employees with minimal or no additional monetary outlay.

Consider these suggestions:

- Survey your employees, officially or unofficially, to learn more about their concerns, fears, and the challenges they're facing. This will help you decide what type of programs to implement.
- Ask business associates (your insurance vendors, financial institutions, EAP, etc.) what they can do to help.
- Question your health insurance vendor about their onsite programs.
- Promote the services of your EAP.
- Take advantage of available technology by posting a list of helpful internet sites available through your employee benefit vendors.
- Publicize and communicate all of the above as much as possible; programs that aren't communicated effectively to everyone are of little value!

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