

# **Employee Benefit Statements**

Communicating the value of your total compensation package

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Benefit statements, or total compensation statements, help employees understand the value of their pay and benefits package. An effective benefit statement clearly communicates the significant contribution your company makes to their wellbeing and financial security. Providing a transparent look at their benefits is a great way to increase job satisfaction, promote company culture, and retain talented employees.

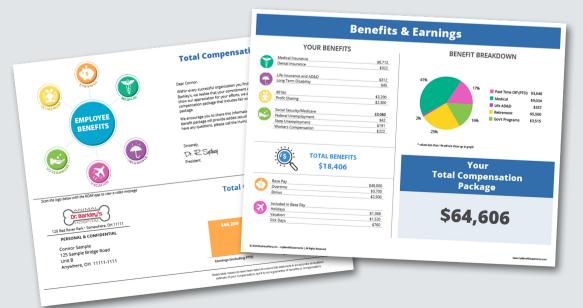
# **Common challenges**

Employees are often unaware of the full scope of their benefit and compensation package. Common challenges include:

- High employee turnover
- Increased competition for talented staff
- Employee dissatisfaction
- Lack of culture and community within the company
- Employees don't see company contributions to their benefits they only see deductions from their paycheck
- Low employee morale

#### Key benefits

- Clear, concise, eye-catching presentation of employee benefits
- Full customization to match your company brand and culture
- Detailed personalization to each individual
- Print and digital delivery options



On average, employer contributions to benefits are

of an employee's overall compensation.

Sales@naviabenefits.com / (425) 452-3498



## **Navia Benefit Statement solutions**

### **Employee retention**

#### Avoid the increasing cost of turnover

Transparency is key to increasing employee satisfaction, and benefit statements provide the tools to communicate the value of your benefits package.

### Create community

#### **Boost employee dedication & morale**

A strong company identity is the foundation that makes employees feel connected. Customized benefit statements emphasize your unique brand and mission.

### Illustrate greater value

**Protect the investment you make in your people** Benefit statements provide the unique opportunity for employees to see exactly what the company contributes towards their wellbeing and future financial security.

### Employee engagement

#### Enhance awareness of available benefits

Drive participation through targeted education and presentation of data to maximize utilization of available benefit options.



# **Benefit Statement features**

Navia's clients gain access to industry-best features and capabilities:

- Dedicated project manager
- Customized design for your brand & mission
- Provide targeted messages to specific employee segments
- Show comparison charts of employer vs. employee contributions
- Improved communication & transparency of benefit options
- Increase enrollment & participation
- Educate and inform during recruitment & open enrollment
- Emphasize company culture to increase loyalty
- Secure data transmission
- Print & online fulfillment options

### **Our Process**

Week 1 - Kickoff & Discovery Your project manager will help you determine the goals of your benefit statement project and guide you through the decisions needed to get started. • Week 4 & 5 - Data Collection While your layout is being finalized, you will collect all of the necessary data for the statements into spreadsheets for input into our database. Week 7 & 8 - Audit & Testing We'll pull a randomized test group of employees based on the data provided, to give you an example statement of the various scenarios you'll see in your final data.

#### Week 11 - Final Approval & Quality Assurance

Once you have approved your data, your statements go under an internal peer review to ensure that there are no additional questions or concerns.

 Week 2 & 3 - Layout & Design Based on your company branding and message, your project manager will create a custom design for your statements. • Week 6 - Data Submission Submit your data via our secure FTP site, and we'll begin importing into our database. Week 9 & 10 - Data Revision You'll receive and review your test group of employees, and make any additional revisions to the data.

Week 12 - Fullfillment Your statements will be professionally printed and mailed out to your office or employees' home addresses.