

Benefits Buzz

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DID YOU KNOW

Americans age 50 and older not only expect to work longer, but many now never plan to retire, according to research from the Employee Benefit Research Institute.

The survey found that between 2006 and 2010, more and more workers planned to retire at an older age.

Plus, in 2010, nearly 20 percent of the respondents said they expect never to stop working, while over 15 percent don't know when they will retire.



Employers Offer Unconventional Perks to Balance Cuts

Company budgets have been squeezed in recent years, and employees are feeling the pressure in the form of pay cuts, heavier workloads, higher health care premiums and reduced 401(k) matches.

Employers want to win back employee morale, but it may not be in the budget to reverse these recent trends. Some employers are instead turning to unique benefits and perks to appeal to current and prospective employees.

Many of the following options cost the company little or nothing, but are perceived as valuable by employees:

- Voluntary benefits (including unusual options like pet insurance)
- Group-buying discounts—on items like computers, gym memberships and cell phone plans—often cost the company nothing but offer cost savings to employees

- Free tickets to theme parks or other entertainment venues
- At-work chair massages
- Online stress-relief or exercise how-to videos
- Adoption assistance
- Concierge services
- Offer free or subsidized soda, coffee and/or snacks during the workday
- Additional PTO or personal days, such as an extra bonus day or two
- Paid hours for volunteer work each year
- Flexible scheduling options
- Telecommuting options

These may not all appeal to every employee, but offering a variety of perks and benefits can help satisfy a diverse employee population.

New EEOC Regulation Would Impact Age Discrimination Claims

The EEOC recently approved a draft final regulation, which states that an employment practice that adversely impacts older workers is discriminatory unless the practice is justified by a reasonable factor other than age.

This regulation now goes to the Federal Office of Management and Budget (OMB) for review and approval.

If approved, the regulation will place more burdens on employers regarding older workers and the Age Discrimination in Employment Act. The regulation would make it more difficult for employers to justify that a practice is based on a reasonable factor other than age, potentially putting them at risk for more lawsuits.

The EEOC will release more details if the regulation is approved by OMB