

WHY **YOU SHOULD** OFFER EMPLOYEE BENEFITS

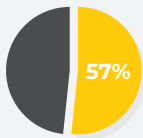
Next to salary, employee benefits are the most important tool in attracting and retaining staff.



HARD HITTING FACTS



4 in 5 want benefits more than a pay raise.¹



57% of employees said their benefits plan is more important than ever before.²



3 out of 4 plan members (76%) agree that they would not move to a job that did not include a health benefit.³

THE BENEFITS OF BENEFITS

1

Protect Your People — Benefits provide coverage for people who may unexpectedly face an emergency or critical illness.

2

Promote Their Health — Benefits promote or encourage an employee to maintain a state of health, wealth, and happiness.

3

Attract and Retain Talent — A group benefits plan protects employees and their families and is a direct way of showing you are an employer of choice — to the team you currently have, and to anyone considering working for you.

4

Strengthen Your Business — Access to benefits means employees lose less time to extended illnesses or health concerns, increasing efficiency, and driving a stronger business.

GIVING EMPLOYEES A DOLLAR MORE AN HOUR:

- Employees take home significantly less after federal and provincial deductions (only \$0.60 in some tax brackets).
- \$1.29 That extra \$1.00 an hour will cost you about \$1.29 an hour after you pay the government.
- 🧠 There are no guarantees employees will save money for emergencies, leaving both them and you in a tight spot should the worst happen.



VS.

GIVING EMPLOYEES BENEFITS COVERAGE:

- 🤝 Employees get ongoing support to stay physically and mentally healthy, plus protection when they need it most.
- 💰 You'll be able to save your business money by deducting eligible expenses on your taxes.
- \$1.00 It's simple math — \$1.00 paid in premium = \$1.00 worth of health benefits. Benefits received by employees are often tax-free.



REFERENCES

¹ 4 in 5 Employees Want Benefits or Perks More Than a Pay Raise; Glassdoor Employment Confidence Survey (Q3 2015)
<https://www.glassdoor.com/blog/ecs-q3-2015/>

² Employees will sacrifice a pay raise for better benefits
<https://www.benefitnews.com/news/employees-will-sacrifice-a-pay-raise-for-better-benefits>

³ Sanofi Canada Health Care Survey 2019
<https://www.sanofi.ca/-/media/Project/One-Sanofi-Web/Websites/North-America/Sanofi-CA/Home/en/About-us/The-Sanofi-Canada-Healthcare-Survey/sanofi-canada-healthcare-survey-2019-full-report.pdf?la=en&hash=9594CBE629770C135166181545B8B71D>