

Benefits Buzz

Benefits and HR tips brought to you by the insurance professionals at
21st Century Benefit Advisors, Inc.



DID YOU KNOW

Health care reform prohibits plans from having an annual limit on benefits, but some plans have been granted temporary waivers from this provision.

The Centers for Medicare & Medicaid Services (CMS) announced a process for plans that have already received waivers and want to renew those waivers for plan years beginning before Jan. 1, 2014.

Extension applications must be submitted by Sept. 22, 2011. Any plans that have not yet applied for a waiver must also apply by that date. Visit http://cciio.cms.gov/resources/files/approved_applications_for_waiver.html for more information.

Proactive Approach Essential to Avoid Loss of Top Talent

Retention levels have largely remained steady in recent years, as the economy suffered and unemployment soared. But as the job market recovers, many employees are considering making a job change and employers are becoming worried about retaining top talent.

While employers have been preoccupied by their financial challenges, many employees have grown dissatisfied in the past couple of years. Companies need to adjust their priorities to focus again on employee satisfaction and engagement, or risk losing valuable employees.

Helping employees advance in their careers is a savvy way to both maximize and retain the talent you have. As employees learn more, they can move up in your company and become even more valuable assets. Plus, supporting advancement and learning opportunities fosters improved employee satisfaction and engagement with the company,

making employees more likely to stay.

Employers need to find out what employees want and where they are dissatisfied, and the immediate manager plays a key role in this vital communication strategy.

Managers should have ongoing conversations with their employees, to find out their career and life ambitions, and explore how the company can help employees meet those goals.

These discussions should include both short- and long-term goals, plus an action plan to cultivate that development.

Companies also should review their current growth and advancement opportunities, and look for ways to add to or improve these important offerings.

Promote an Active Lifestyle for Employees

Regular physical activity can contribute to a healthy weight and lower risk factors for disease - which impacts your bottom line. There are many ways your wellness program can encourage employees to get active.

Activities and programs:

- Exercise classes
- Charity walks
- Walking buddies or groups
- Pre-shift stretching
- Company softball game or other activity-centered events
- Bike racks installed on premises

Incentives:

- Free or discounted gym membership
- Pedometers
- Running shoes
- Sporting goods store gift certificate
- Exercise videos

