

FOR IMMEDIATE RELEASE: April 26, 2018

CONTACT: Paul Fronstin, EBRI (author), fronstin@ebri.org, (202) 775-6352

EBRI Finds a Strong Link Between Benefits Satisfaction and Job Satisfaction

Employees receive a wide variety of benefits from their workplace, both employment-based as well as voluntary benefits. But how much do employees value these benefits, and how much confidence do they have in their benefits going forward?

A new *Issue Brief* by the Employee Benefit Research Institute (EBRI) analyzes this based on data from the 2017 Health and Workplace Benefits Survey.

The data shows that employees are generally satisfied with their current benefits package. Nearly one-half of employees (48 percent) indicate they are extremely or very satisfied with their benefits, another 36 percent are somewhat satisfied.

In addition, the survey finds that employee satisfaction with benefits relates to overall job satisfaction. Eight in ten employees who ranked their benefits satisfaction as extremely or very high also ranked job satisfaction as extremely or very high. Likewise, nearly two-thirds who ranked benefits satisfaction as extremely or very high ranked their morale as excellent or very good.

“It is important for employers to understand that benefits continue to be valued by employees,” says Paul Fronstin, Director of the Health Research and Education Program at the EBRI. “Health insurance, retirement plans, dental, vision and life insurance continue to be highly important when making job change decisions.” In fact, the survey finds that more than 4 in 10 respondents say they would forgo a wage increase to receive an increase in their work-life balance benefits, and nearly two in ten state a preference for more health benefits and lower wages.

“The challenge is how employers can continue to provide the strong employee benefits package that employees want and need, while still controlling the costs of these benefits, particularly health care,” Fronstin notes. Indeed, the survey finds that there is concern among employees about what the state of employment-based benefits will be in the future. When asked how confident they are that in three years their employer will offer benefits similar to today, only 19 percent of employees say they are extremely confident. A similar proportion (20 percent) say they are not too confident or not at all confident in the future of employer benefits. Points out Fronstin: “As employers weigh the future of benefits, they should consider that health insurance consistently remains one of the top benefits that employees consider in assessing a job change, with retirement savings plan also viewed as a critical benefit.”

Additional findings:

- The most common benefits that employees report being offered are health insurance (67 percent), dental insurance (59 percent), a retirement savings plan (57 percent), and life insurance (50 percent).
- Just over one-half (52 percent) of employees say they understand their health benefits and 43 percent indicate they understand their non-health benefits very/extremely well.

- Most employees are at least somewhat confident in making benefits decisions, but only 19 percent are extremely confident.

The Health and Workplace Benefits Survey is an annual survey, last conducted online in June 13-22, 2017 by EBRI and Greenwald & Associates.

The full report is published in the April 10 *Issue Brief*, “The State of Employee Benefits: Findings from the 2017 Health and Workplace Benefits Survey,” and is available online [here](#).

The Employee Benefit Research Institute is a private, nonpartisan, nonprofit research institute based in Washington, DC, that focuses on health, savings, retirement, and financial security issues. EBRI does not lobby and does not take policy positions. The work of EBRI is made possible by funding from its members and sponsors, which include a broad range of public, private, for-profit and nonprofit organizations. For more information go to www.ebri.org or visit the web site of EBRI’s affiliated American Savings Education Council at www.asec.org

###