

# CBIZ EMPLOYEE BENEFITS

## Is Your Employee Benefits Program Strong Enough to Withstand Rising Inflation?

Inflation rates are hitting record highs not seen since 1981. This puts employers in a tricky spot – they must protect their bottom line while taking action to enhance employees’ financial wellbeing, otherwise they may risk losing top talent.

To offset the negative effects of rising inflation on employee salaries, many organizations are choosing to leverage employee benefits. However, a sub-standard benefits program is unlikely to make an impact. So, how can you determine if your employee benefits offerings are strong enough to withstand – and combat – rising inflation? Fill out this scorecard to find out.

**INSTRUCTIONS:** Begin by answering the questions below. Each response will be given a numerical value depending on the answer. After completing the questions, total your score using the scale at the bottom of the page.

QUESTIONS	YES	NO	UNSURE	SCORE
Does your benefits program include financial wellness perks, such as retirement planning, day-to-day budgeting assistance, tactics to build credit and reduce debt, financial crisis management training and more?				
If you answered “no” to the above, have you considered implementing or enhancing your financial wellness benefits?				
Do you offer telemedicine benefits to eliminate the costs associated with in-person doctor’s appointments?				
Do you allow for hybrid or remote work arrangements to give employees the opportunity to live in areas with lower costs of living or minimize expensive commutes?				
Does your benefits program include voluntary benefits, such as pet insurance, critical illness, identity theft, and other offerings that employees find valuable?				
Does your benefits program include student loan assistance to put money back in your employees’ pockets?				
Does your benefits program include daycare subsidies to assist with the costs associated with childcare?				
Have you put careful thought into how inflation will impact your organization’s health plan renewal, including incorporating potential cost increases into your benefits budget to help avoid cutting benefits offerings down the line?				
Have you considered innovative cost-containment strategies to protect your bottom line without cutting benefits offerings, such as self-funding or reference-based pricing?				
Have you spoken with your benefits broker about enhancing your benefits offerings to help offset the negative effects of inflation on employee salaries?				

**SCORING:** YES = 0 points | NO = 2 points | UNSURE = 2 points **TOTAL SCORE:**

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### DECODING YOUR SCORE

**If you scored between 0-6:** Your benefits program is strong enough to withstand — and offset — the negative effects of inflation. It's clear that you've carefully considered how inflation will impact your health plan renewal, how you can help employees strengthen their financial health, and how you can strike the balance of offering high-quality benefits without breaking your budget.

**If you scored between 7-13:** You may want to evaluate your benefits offerings and health plan renewal strategy amid this period of high inflation. We recommend [speaking with a trusted advisor](#) to discover cost-effective ways you can take your benefits program to the next level in order to preserve your ability to attract and retain top talent.

**If you scored between 14-20:** You have tons of opportunities for improvement in your benefits program, and we recommend taking action as soon as possible. [Set up a consultation with one of our benefits experts today](#) to determine how you can enhance your existing offerings and implement additional programs. Inflation rates are likely going to continue to climb, and it's essential that you seek cost-effective benefits strategies now.

TO GET IN TOUCH WITH AN ADVISOR, VISIT US AT  
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