

# **Presentation on Employee benefits**

**By  
Thato Merementsi**

Daberistic Financial Services

[www.daberistic.com](http://www.daberistic.com)

# What is Employee Benefits

These are indirect benefits and non-cash compensation paid to an employee.

## State Programs:

### Unemployment compensation



### Workers' compensation



## Federal Programs: (Social Security)

### Old age benefits



### Survivor benefits



### Disability benefits



### Medical benefits



# The purpose for those benefits

Is to increase financial security of all staff members within company and in doing so, improve worker retention across the organization.

# The outcome is

- by offering this kind of benefits it allows a business to recruit and retain top talent.
- by providing the right benefits, you help keep all employees happy, boost employee morale, raise employee satisfaction and loyalty.

# An employee making a decision



# Types of benefit

- Time – off ( Vacation, sick leaves, holidays)
- Medical payments
- Retirement
- Life insurance (Group life insurance)

# time- off

- to give employee time to balance work and family responsibility.



- Advantage – Employees who have time-off benefit, they get refreshed by getting away from the work environment.
- Disadvantage – when an employee is not in the office, someone may need to cover their responsibilities and this is a challenge for a small organisation.

# Medical payment

- This is where an organisation subsidises medical aid contributions for its employees. E.g Daberristic pays 50% toward employees medical aid contribution or JSI pay 100%.



# Retirement

- Is a compensation package for your employees at retirement age.
- For a company that provide this kind of benefit receive some tax advantage because the government encourage employers to provide retirement benefits for their employees.

# Group life insurance

- It is a risk benefit for an entire company with additional benefit like funeral cover, life insurance, income protection, severe illness based a member's salary.

Thank you