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| **Student Guide: Perks for Now and Later**  <Blog Post Date: April 15, 2020>  A Lesson in:   |  |  | | --- | --- | | * Job Choice * Evaluation of Cost and Benefits in Career Choice | * Employer Benefit Programs * Insurance Risk |   **Before the Reading:**   1. **First Job.** When you were younger, dreaming of the days in which you could work and earn money to buy those amazing silly bands or support your addiction to the next Twilight novel, *what type of “first job” did you envision for yourself?*  |  |  | | --- | --- | | My first job: |  | | What I couldn’t wait to buy: |  |  1. **A New Vision.** Now that you are a little older, you probably have a better vision of what you want your actual career to look like. *Identify what type of job you want to pursue immediately after high school.*  |  | | --- | |  |  1. **Quick Cash.** When job hunting, teens eager for their first job are quick to take what is offered- anything to get that first paycheck. Likewise, soon out of college, young adults intent on pinning down a professional job to make use of their college degree and (many may) pay off that school debt will take the first job that comes their way. *Before you are “sucked into” the first job that offers you a paid position, make a short list of what qualities or qualifications are important for your employer to have.*  |  | | --- | |  |  1. **What else?** Fearful of letting any opportunity be a missed opportunity, many adults are not taking their time to truly evaluate job offers that come their way. Many career opportunities present themselves with a variety of benefits that exceed the paycheck. Fringe benefits like a company car, health insurance, travel per diem, access to a gym or even discounts with phone companies are common in an attempt to not only lure quality workers but retain them.   *What does your current employer offer as a perk? (If you are not currently working, identify an employer that you would like to work for, and list any perks you are aware of.)*   |  | | --- | |  |  1. **The Facts.**  * Studies show that 30% of individuals do not know if their employer provides the benefits of a retirement plan. This goes beyond the idea of saving for retirement, not even a nod in the right direction. * A third of employees are clueless as to what offers may be waiting for them. * Employers are only 70% of the way to clear communication regarding financial or retirement benefits with their workers.  1. **Shock value.** *What do you think about the facts listed above? Are you surprised? Why or why not?*  |  | | --- | |  |  1. **What do you think?** Is it the job of the company to furnish ample information to educate their wage earner regarding fringe benefits and retirement plans? Absolutely! However, it would be remiss to not hold the laborer responsible as well.   *Who has the responsibility?*   |  | | --- | |  |  1. When offered a “job opportunity,” do not miss out on considering fringe benefits as payment too! Employees at any age should take charge of their retirement future, near or far, and investigate what is best for them. Putting money aside from every paycheck, paying yourself first is the way to get ahead.   **During the Reading with Newspapers in Education.**   1. **Read.** Read the attached article, “Ask about retirement plans at work, soon” 2. **According to the article.** *Why do you think that 30% of those surveyed do not know what benefits their employer offers?*  |  | | --- | |  |  1. **Reflect.** *Does this surprise you? Why or why not?*  |  | | --- | |  |  1. **According to the article.** *Name to reasons why should you care that there is a disconnect of sharing information between employer and employee?*  |  | | --- | |  |   **After the Reading.**   1. **Benefits.** *What benefits are important to you? Make a list of benefits that would lure you away from one employer to another.*  (This is different than number three’s question about “qualities or qualifications.”)  |  | | --- | |  |  1. **Figure it out.** Use Fidelity’s article to think about how much money you should reserve from your monthly paycheck for retirement. <https://www.fidelity.com/viewpoints/retirement/how-much-money-should-I-save>  |  |  |  |  | | --- | --- | --- | --- | | *What percent should be saved:* | *How much money should be saved if I earn $500 ?* | *How much money do you WANT to earn a week?* | *What is the dollar amount that you would need to save to meet the recommendation of a financial planner?* | |  |  |  |  |  1. **Make it Real.** *Design a half page flyer to educate college students on what to research when considering fringe benefits. On the back of the flyer, explain how a 401K works.* |