



EMPLOYEE BENEFITS

BASIC Consumer Driven Accounts Modernizes Employee Benefits

Are you one of the 68% of companies¹ that are using different benefit platforms with multiple vendors and a fragmented, disjointed experience for HR and your employees?

Separate systems, websites, logins, and passwords is an administrative nightmare and does little to attract key talent who want 24/7 easy access to their healthcare and benefit dollars.

Using multiple benefit platforms is only becoming more of a hassle as employees continue to expect more benefit offerings. In 2018, 72% of organizations² increased benefit offerings to retain employees and 58% to attract new talent. In 2017, 80% of employers³ agreed providing a wide variety of benefits with customization would improve recruiting and increase loyalty.

Your workforce is now made up of 5 generations, with the majority being Millennials. Each with unique needs and at different stages in their life and employment journey. Offering broad benefit packages that are part of a total compensation package are invaluable in attracting new talent and keeping the people you already have. But don't just take our word for it. Nearly

half of workers say that as a result of the pandemic, having access to benefits through their employer is more important.⁴ Plus, desired benefits go beyond traditional accounts like FSA and HRA in 2022. Nearly half of working Americans think their employer isn't doing enough to address employee mental health concerns, with younger generations citing even worse emotional states.⁴

In addition to which benefits workers want, current benefit administration systems are costing you valuable time and energy, stalled business plans, an un-engaged workforce, and lost productivity. The good news is you no longer have to accept "that's just the way things are." What if you had a solution built around what both employers and employees need through a custom benefit plan? BASIC created a benefits platform to address all of this: Consumer Driven Accounts.

1. Guardian Workplace Benefits Study – 5th Annual, May 2018
2. 2018 Society for Human Resource Management Employee Benefits Survey, March 2018
3. MetLife's 15th Annual U.S. Employee Benefits Trends Study; April 2017
4. Guardian Workplace Benefits Study – 10th Annual, May 2021



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