

## Security & Extras

### Healthcare, Life & Disability Insurance & Much More

#### SECURITY

Benefits can be in the form of medical, dental, insurance, pension, or other benefits. Availability and access to employee benefits will vary from firm to firm. All benefits may not be required by each employee, so be sure to find out which ones are required and desired.

Some benefits are earned over time with tenure through the company. Staff don't necessarily get 'carte blanche' for all benefits on day one as a new employee. This access to additional benefits over time is another method of motivating staff to remain part of your team. It fosters loyalty and provides acknowledgement for their continued commitment to your advisory team.

Here are some of the most common benefits related to Security in a compensation package:

- Health Coverage
- Dental Coverage
- Life Insurance
- Disability Insurance
- Long-Term Care Insurance
- Retirement Contribution Matching

Some of these benefits are not fully funded but partially funded by the advisory team and/or firm. Either way, they are still an important component of compensation for many people.

#### EXTRAS

Some benefits aren't security-based at all; however, they can be meaningful to some.

Here are a few to consider adding to your compensation package:

- Paid Parking
- Gym Membership
- Meal Allowance
- Expense Account
- Leased Vehicle
- Other

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It's a natural conclusion to say that providing a solid compensation package is important in attracting and keeping good employees. Equally important is setting aside the time and resources to appreciate and acknowledge their efforts and accomplishments as it relates to their contributions to your business. Have a process for this element of your business and it will make your (and their) life a lot simpler. Everyone will be on the same page.