THE FOUR CATEGORIES OF EMPLOYEE BENEFITS

When building benefits packages and preparing for open enrollment, it’s vital to understand the four main benefits classifications in the American workplace.

FRINGE

Benefits that supplement an employee’s regular income:
- Health insurance
- Life insurance
- Paid time off (PTO)
- Health savings accounts

ANCILLARY

All non-health plan benefits:
- Vision and dental insurance
- Life insurance
- Short-term and long-term disability insurance

VOLUNTARY

Benefits available without employer financial assistance:
- Pet insurance
- Cyber security insurance
- Voluntary life insurance

STATUTORY

Benefits that are required by law:
- Unemployment insurance (UI)
- Social Security and Medicare
- Workers’ compensation insurance
- Health insurance (50+ employees or part-time equivalent)
- Family medical leave (FMLA) (50+ employees or part-time equivalent)
- COBRA coverage

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