

Twenty-Three Percent of Workers Do Not Pay Attention to Benefits Changes at Their Company, Finds CareerBuilder.com

- Expert Offers Tips to Ensure Benefits Help Employees Save Money in Challenging Economy -

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With open enrollment season in full swing at companies nationwide, employees who miss out on benefits may be simply throwing money away. A new CareerBuilder.com survey reports that nearly a quarter of workers (23 percent) do not pay attention when new, potentially cost-saving benefits are offered by their company. The survey was conducted among more than 6,100 U.S. workers and more than 3,000 hiring managers and HR professionals between August 21 and September 9, 2008.

The price tag for missed benefits can be high. In fact, more than half of employers (52 percent) reported that missing open enrollment costs workers \$250 or more in out of pocket expenses and 20 percent of employers said it costs workers \$1000 or more.

"Open enrollment ensures that eligible employees are not missing out on significant amounts of helpful benefits and wallet friendly programs," said Rosemary Haefner, Vice President of Human Resources for CareerBuilder.com. "In a challenging economy, many people are being prudent about how they can save money by cutting back on exorbitant personal expenses, but also need to be aware of cost-saving benefits at work that are easily available to them."

Haefner offers the following tips to employees to take advantage of benefits savings:

- Keep benefits on your radar: When your work piles up and you're burned out, it may seem easier to ignore emails and communication for HR regarding open enrollment. Employees who monitor these communications and sign up for benefits changes are taking advantage of the easily accessible opportunities to save money and improve their personal bottom line.
- Speak up: The HR department is there to help employees, so be sure to make your voice heard. If you have specific questions about your benefits plan or deductions, reach out to your HR department for clarification. This will help you decide what benefits are best to keep and which are best to remove from your plan.
- Be proactive: Interested in saving money on public transit or getting consumer discounts at local stores? Ask your employer about benefits they may not offer. Some perks are free to the company and other benefits options may provide tax savings.

Survey Methodology

This survey was conducted online within the U.S. by Harris Interactive on behalf of CareerBuilder.com among 3,061 hiring managers and human resource professionals (employed full-time; not self-employed; with at least significant involvement in hiring decisions; non government); and 6,194 U.S. employees (employed full-time; not self-employed; non government) ages 18 and over between August 21 and September 9, 2008, respectively (percentages for some questions are based on a subset US Employers or Employees, based on their responses to certain questions). With a pure probability sample of 3,061 and 6,194 one could say with a 95 percent probability that the overall results have a sampling error of +/- 1.77 percentage points and +/- 1.25 percentage points, respectively. Sampling error for data from sub-samples is higher and varies.

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