



## Pentegra Releases Millennial Benefit Trends Report

*Editor's Note: The following article was submitted by LBA Endorsed Vendor Pentegra. For more information, visit their website at [www.pentegra.com](http://www.pentegra.com).*

### **Report examines millennials and human resource perspectives of employee benefits, including best practices; offers insight for employers to understand millennial mindset**

Pentegra has released The 2018 Millennial Benefit Trends Report, which looks at how millennial job seekers prioritize employee benefits and best practices recommended by human resource professionals. The report combines surveys and interviews with millennials (born between 1980 and 2000) and HR professionals about health insurance coverage, retirement plans, vacation policies, work-life balance and flexible work arrangements, among other issues of importance to millennials when seeking employment.

According to Richard Rausser, senior vice president at Pentegra, "We were impressed with what we learned from this new report. When we asked millennials to rate benefits categories in order of importance, we were heartened that 401(k) retirement savings topped the others. It was also encouraging to hear from HR pros that they see an increase in millennial job-seekers asking about benefits, and that the majority of our millennial respondents said they take into account whether a job offers benefits, with some believing it should be considered as important as the salary. This is refreshing to hear from this generation, and we hope will be helpful insight for employers who seek to hire millennials."

The report includes advice from HR pros for millennials about the job interview process, as well as guidance from millennials themselves for handling benefits questions at a job interview. Examples from millennials in the report: "Do your homework on benefits, know what benefits are being offered and make sure you understand what is being offered." "Negotiate benefits! They are almost always more flexible than they make it seem." "If insurance options are really confusing to you, seek help!"

Rausser says, "The HR pros in the report have great advice, but hearing millennials share their advice from their own experiences for others to learn is very encouraging."

Report highlights include:

- Millennials rated five general benefits categories in order of importance: 401(k) retirement savings outpaced the others, with 38.98% rating it extremely important. Tying for runner-up were health insurance and pension plans.
- Over half – 53.85% – of HR respondents said they had noticed an increase in millennial job-seekers asking specifically about benefits. Typically, those discussions took place during the interview process (46.15%) or when offered the position (38.46%).
- HR pros report that telecommuting and flex-time are important benefits for this generation and state that companies are becoming more accommodating on that front.
- While HR respondents said that health insurance was a top benefit that millennial job seekers ask about, they also said that millennials are not particularly savvy when it comes to signing up for coverage.

For the full report click here: [Pentegra's 2018 Millennial Benefit Trends Report](#)

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