



Use benefits to recruit top talent

One top employee could be the equivalent of 12 regular employees²

Adding group benefits is an investment in your company's well-being:

- You can attract and retain employees
- You and your employees have access to insurance at a reduced cost compared to most individual plans
- You can help to improve morale and increase productivity by providing additional financial security and support when your employees need it most

Let Flexbox be the solution

Buying a benefits plan should be as easy as shopping online. Flexbox is a new benefits option by Great-West Life for small businesses with two to 20 employees. You can research options online, design a plan and get a quote at your convenience. Once you've found a plan you like, you can purchase right on the site.

If your company hasn't had a benefits plan before or in the last two years, Flexbox might be right for you.

¹ The Sanofi Canada Healthcare Survey, 2018 ² Attracting and retaining the right talent, Scott Keller and Mary Meaney, 2017

A sustainable and flexible benefits package is within your grasp. With Flexbox, you can show your employees you care about their well-being and keep a competitive edge in the job market.



It can **cost less** to offer a benefits plan instead of a salary increase

A **\$1,200** raise costs an employer **\$1,346** (after taxes), whereas **\$1,200** towards a benefits plan costs **\$1,296** (after RST)



Employees can **get more** from benefits than a raise

A **\$1,200** raise is really only worth **\$770** after deductions, but **\$1,200** towards their benefits is worth that plus MORE – depending on benefits used*



69% agree they think **more positively** of their employer because of their benefit plan¹



One top-performing employee could be the **equivalent of 12 regular employees**²

88-7018

***Assumptions:**

All numbers are accurate as of 2016 and apply to Ontario

	Cost to employer		Value to employee	
	Salary	Benefits	Salary	Benefits
Taxable Income - \$50,000				
Increase	\$1,200		\$1,200	\$1,200
Employment insurance premium (1)	21		(15)	
Canada Pension Plan (2)	59		(59)	
WSIB (3)	43		(0)	
Employer health tax (4)	23		(0)	
Federal income tax	0		(246)	
Provincial income tax	0		(110)	
Ontario health premium (5)	0		0	
RST of 8%	0	96	0	
Total	\$1,346	\$1,296	\$770	\$1,200

Salary increase versus adding healthcare benefits at \$50,000 in Ontario

- (1) The maximum insurable earnings is \$50,800 for 2016, Employee rate = 1.88%, Employer rate = 2.632%
- (2) Canada Pension Plan contribution = 4.95%
- (3) Workplace Safety and Insurance Board cost assuming \$3.59 per \$100 (rates will vary by industry)
- (4) Employer Health Tax = 1.95% for annual Ontario remuneration over \$400,000
- (5) Ontario Health Premium = \$600 for taxable income of \$48,600 to \$72,000 Employer Health Tax = 1.95% for annual Ontario remuneration over \$400,000 Ontario Health Premium = \$600 for taxable income of \$48,600 to \$72,000

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