

Student Loan Genius Blog | Retention Decoded: 4 Benefits Your Employees Leave To Get

Benefits are a critical part of the battle to keep talent. [Glassdoor research](#) shows that nearly three in five employees take benefits and perks seriously when making the move to a new job.

While many think benefits are a recruiting tool, 25 percent of HR professionals surveyed said that benefits are key in helping with retention.¹

To keep the talent you've got, be ready to offer (or have a strong counter) these top 4 trending benefits that are causing employees to leap to a new role.

1. Trending Time Off

Time off can give employees a break from the workplace to regroup and, more importantly, relax. They will come back to work renewed and refreshed. It's important to take breaks from work and can often lead to more creativity and an overall better headspace.

Take this a step further - consider offering unlimited - yes, *unlimited* - vacation days. While vacation obviously benefits employees, helping mitigate stress, it can also benefit employers. In fact, there are a handful of [surprising advantages](#) of unlimited vacation policies, including cutting costs and simpler hiring.

2. Give Back Days/Programs

The reasons why are obvious, but many HR managers often forgot that one of the three most common reasons people quit their jobs is simply [enjoyment](#). Employees want to feel like their work has a greater impact than just checking off tasks.

A great way to increase work enjoyment while building a focus on giving back and social impact is volunteering or "give back" days. Outside of just giving employees a different sense of purpose and accomplishment, volunteering can help them [develop new skills](#) and build experience outside of standard office work. Teaching others hands-on skills is a great way to hone in on talents, gain unique experience, and understand different perspectives - all of which translate to the tasks within the workplace.

3. Expense Offsets – Student Loans, Mortgages, and More

With [seventy five percent of employees](#) in doubt about their financial security, every employer should make sure they're offering the benefits that will have a real bottom-line impact on long term wellness. How can you help contribute to financial wellness? Offer [benefits that help](#) with student loan debt, budget planning, asset monitoring, and credit monitoring.

¹ SHRM. *SHRM Survey Findings: 2014 Strategic Benefits - Leveraging Benefits to Retain Employees*. March 17, 2015.

A majority of Americans don't have \$500 in emergency savings, making saving very difficult without a proper budget. Budget planning can greatly offset this. Similarly, asset monitoring and credit monitoring can help employees measure actual net worth, learn how to build or improve credit, and prevent against identity fraud. At [Student Loan Genius](#), we offer student loan benefits to help employees pay off debt faster or reduce monthly payments. With student loan debt passing \$1.4 trillion, over 70% of employees struggle with crippling debt.

4. More Professional Dev Dollars

86% of organizations offered their staff some form of professional development opportunities in 2016, which is an 11 percent increase from 1996.² Offering professional development has two massive benefits: employee growth to better your company and employee growth to better his or her career.

Professional development benefits traditionally include an allocated amount toward professional development that can be used for classes, conferences, and any learning opportunities that will allow the employee to grow as a professional. This shows that the company is willing to invest in employee growth, especially personal growth, helping employees realize they are valued by the company. The result? Employees who feel valued and experience personal growth within the company will stay at the company, a sentiment echoed by [Vital Learning](#).

You can take the first step toward implementing one of these benefits to help with retention and recruiting. To learn more about how a student loan benefit can help with retention and recruiting, request a demo of our benefit program.

² SHRM. *2016 Employee Looking Back at 20 Years of Employee Benefits Offerings in the US*. 2016.