

# EVALUATING YOUR JOB OFFER

# Topics

- Corporate Structure
- Insurance
- Vacation/Personal Days
- Holidays
- Investment Opportunities
- Cost of Living
- Tuition Assistance
- “Other” Benefits
- Salary

# Corporate Structure

- What are the opportunities to be promoted?  
Who has to move?
- Are there opportunities to move between departments in the company?
- What is the time frame to move or be promoted?
- Is there job security?
- Hours?

# Insurance – Medical, Dental Vision, Prescription

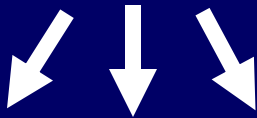
- What is the difference between HMO, PPO, and POS?
- What is a deductible?
- When does coverage start?
- What should you expect to pay?
- Is there a pre-existing condition clause?
- Disability, Life Insurance?

# HMO

## Health Maintenance Organization



PCP



"Network Doctors"

- Primary care physician coordinates care and makes referrals to specialists within a network. Generally does not cover out of network doctors.

### Standard HMO Summary

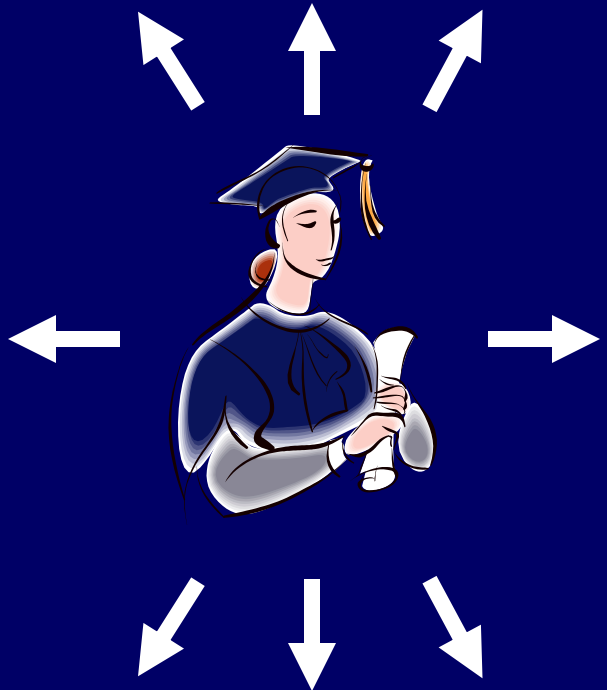
Less Expensive, Less Flexible.

Must Contact PCP every time.

Must stay in-network.

# PPO

## Preferred Provider Organization



“Network Doctors”

- Allows in and out of network visits without referral, Co-payment for visits and prescriptions.

### Standard PPO Summary

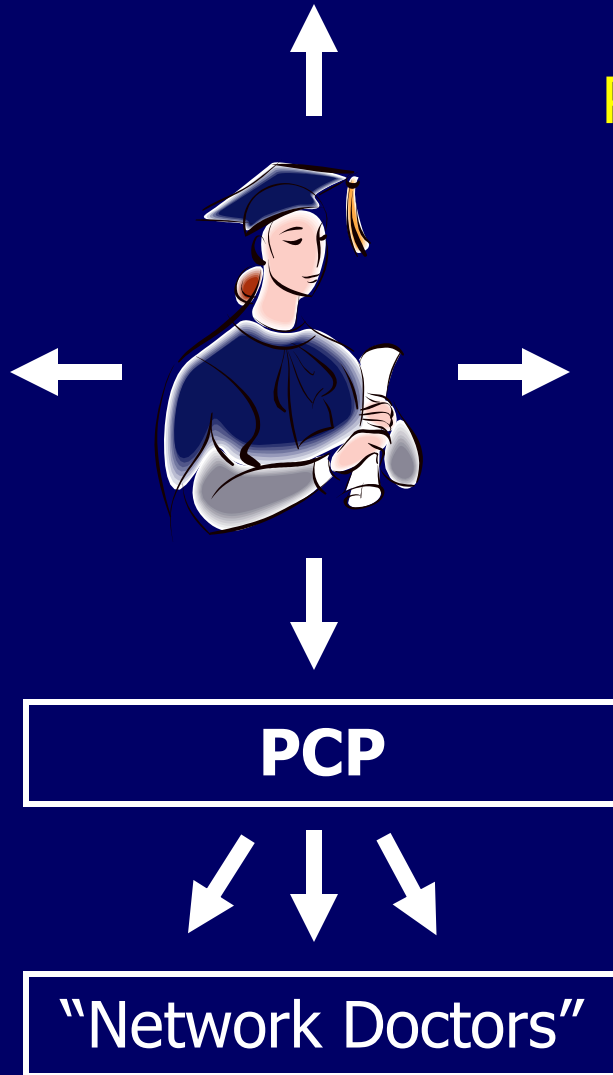
Expensive, but Flexible.

No PCP to visit.

Can go in- or out-of-network.

# POS

## Point of Service Plan



- Flexibility of PPO, but has network. Primary care physician coordinates care, but in and out of network doctors can be seen (with referral)

### Standard POS Summary

Moderate Price & Flexibility.  
Must Contact PCP in-network.  
Can go in- or out-of-network.

# Vacation/Personal Days

- When do you start to accumulate vacation time?
- How much vacation do you acquire after a year? Five years?
- Can you purchase extra vacation days?
- Are personal/sick days allowed? How many?
- Do sick days subtract from vacation days (PTO)?
- Do vacation days carry over to the next year?

# Holidays

- How many paid holidays are offered?
- Will you have to spend a vacation day to observe a religious holiday?

January 21, 2008 - Martin Luther King Jr. Holiday

March 21, 2008- Good Friday

March 23, 2008 - Easter Sunday

May 26, 2008 - Memorial Day

July 4, 2008 - Independence Day

September 1, 2008 - Labor Day

October 9, 2008 - Yom Kippur

November 27 - 28, 2008 - Thanksgiving

December 25, 2008 - Christmas

(Columbus Day, Veterans Day, President's Day, New Year's Day)

# Investment Opportunities

## 401(k)

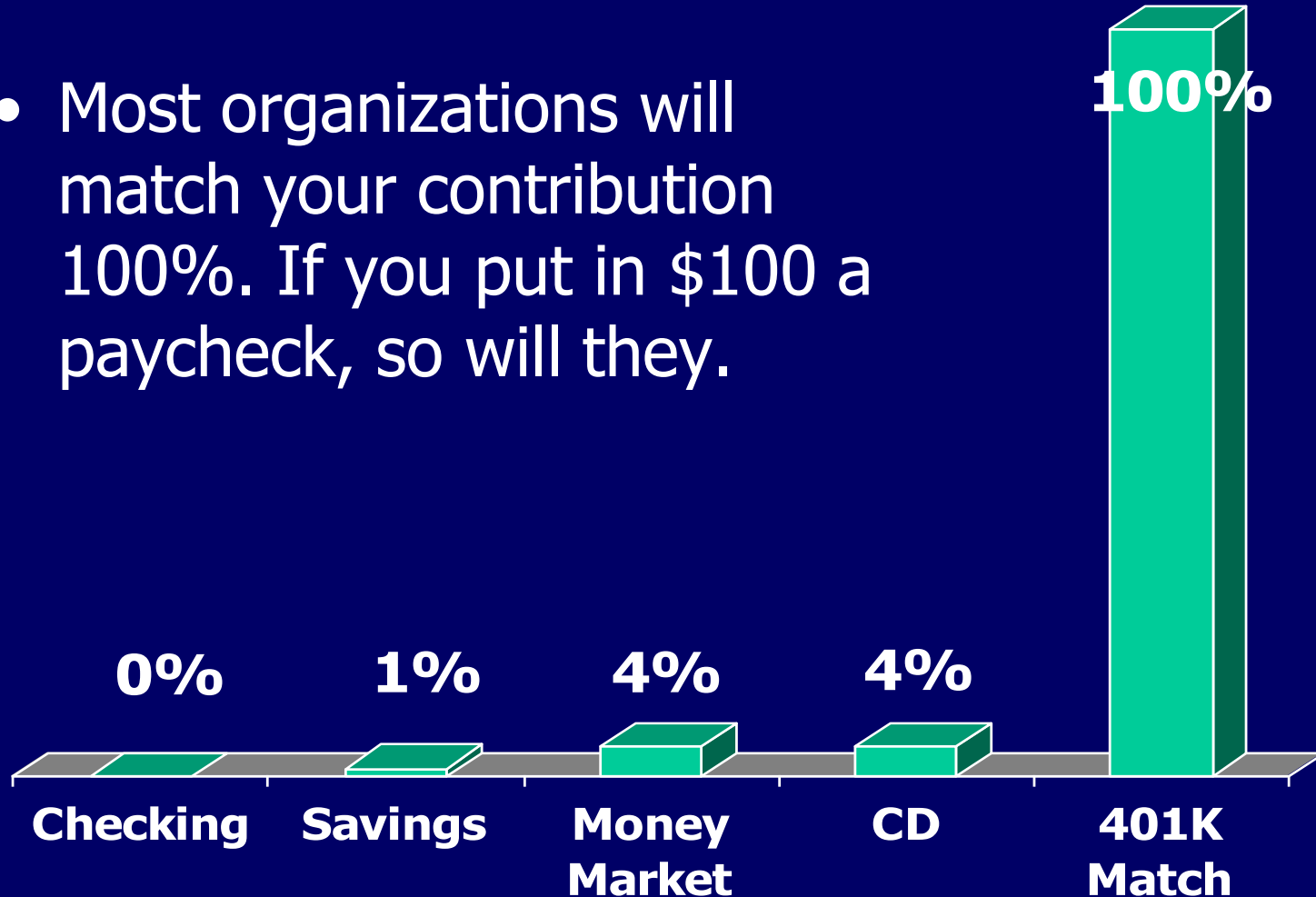
- What does it mean to be vested?
- How long do you have to be vested?
- What happens if you leave the company before you are vested?
- What is the minimum/maximum to contribute?
- Is there a company match?
- Will it rollover upon leaving the company?

# 401K

- Company sponsored plan that allows you to save money, with added perks. (403b, TIAA-CREF)
- Invest a percentage of paycheck (usually 5-15%)
- Not an investment itself but easier to save money you never have.
- Money can be taken out at 59½ at which point you pay taxes.

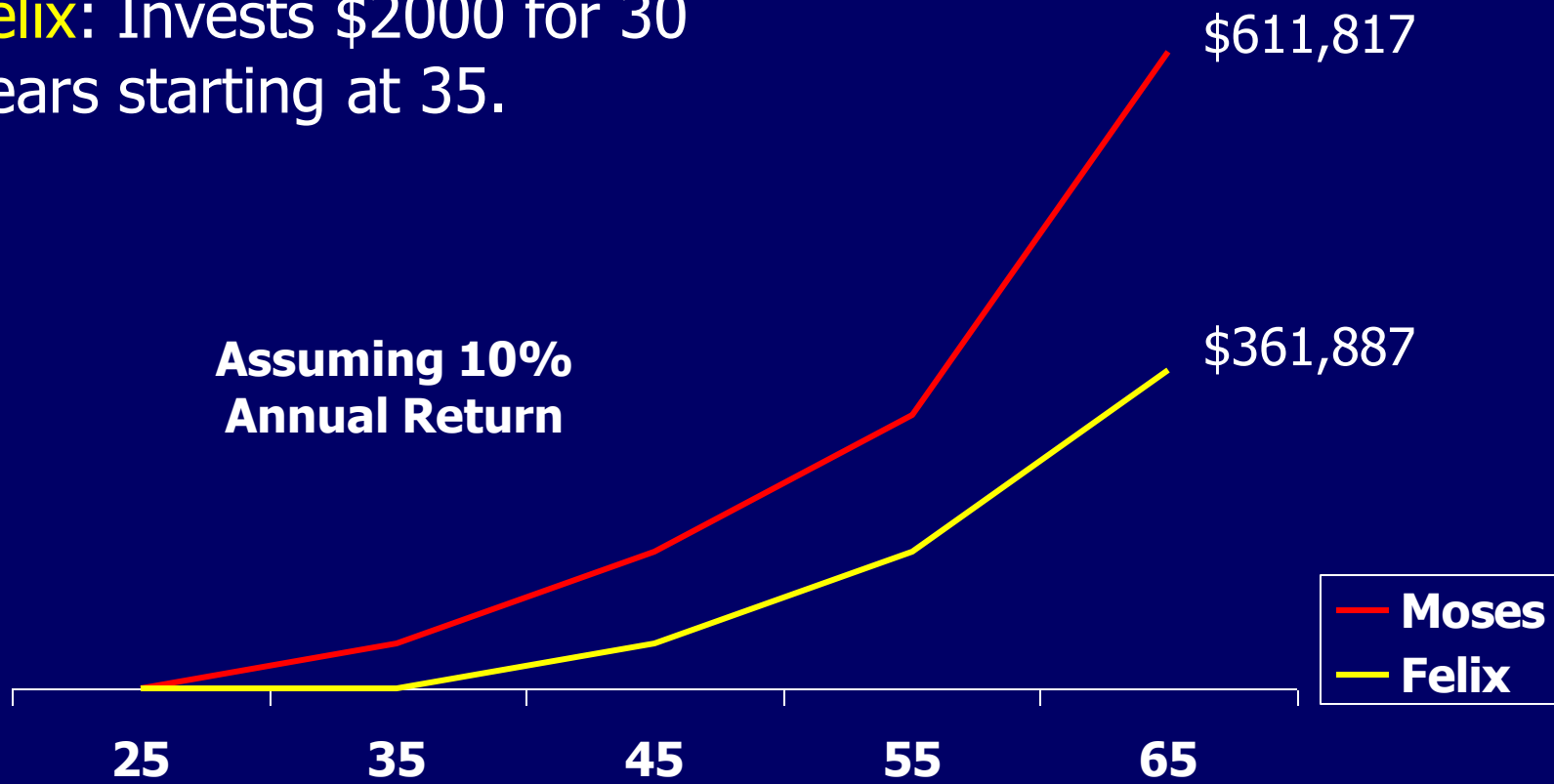
# 401K Match

- Most organizations will match your contribution 100%. If you put in \$100 a paycheck, so will they.



**Moses:** Invests \$2000 for 10 years starting at 25.

**Felix:** Invests \$2000 for 30 years starting at 35.



# Investment Opportunities

## Stock Options

- Are you entitled?
- What is the time frame to cash in?

## Stock Plan

- What is the stock plan?
- Is there a minimum/maximum to purchase?
- Can you purchase below market value?
- Are transaction fees waived?

# Cost of Living Adjustments

- Will cost of living increase or decrease if you are moving to a new location?
- What costs will you take on that you are not currently incurring?
- Living Alone? With Roommate? With Parents?

# Tuition Assistance

- How much will the company pay?
- Do courses have to be related to job function?
- How long do you have to be with the company before taking advantage?
- Do you have to repay assistance if you leave company within a certain time frame?
- Does it apply to dependents?

# Other Tangibles

- Day Care
- Maternity/Parental Leave
- On Site Fitness Center
- Flextime
- Employee Assistance Programs
- Company Social Activities/Outings
- Professional Development

# Salary

- Can you negotiate starting salary?
- Are you offered a signing bonus?
- What are merit increases based on?
- When are performance appraisals and how are they conducted?
- What are the pay periods?

# What Do I Need?

|               | w/o roommate   | w/ roommate    | NYC w/ roommate |
|---------------|----------------|----------------|-----------------|
| Rent          | \$920          | \$550          | \$650           |
| Cable TV      | \$70           | \$35           | \$25            |
| Cell Phone    | \$47           | \$47           | \$40            |
| Car Insurance | \$130          | \$130          | \$150           |
| Student Loans | \$240          | \$240          | \$240           |
| <b>Totals</b> | <b>\$1,407</b> | <b>\$1,002</b> |                 |

|                                      |  |  |                |
|--------------------------------------|--|--|----------------|
| Car Payment                          |  |  | \$295          |
| Home Phone                           |  |  | \$30           |
| Health Insurance                     |  |  | \$100          |
| Renter's Insurance                   |  |  | \$20           |
| Utilities (Water, Heat, Electricity) |  |  | \$75           |
| Transportation                       |  |  | \$132          |
| Gym                                  |  |  | \$47           |
| Internet                             |  |  | \$25           |
| <b>Totals</b>                        |  |  | <b>\$1,829</b> |

**FOOD & FUN NOT INCLUDED**

**\$35,000**

|                     |               |
|---------------------|---------------|
| Bi-Weekly Check     | \$1346        |
| 401k (5%)           | -\$68         |
| Insurance (M, D, V) | -\$60         |
| <hr/>               |               |
| Taxable Income      | \$1218        |
| Taxes               | -\$200        |
| <hr/>               |               |
| <b>Net Income</b>   | <b>\$1018</b> |

# Summary

- Figure out what you need
- Figure out your budget
- Ask friends, family & co-workers
- Don't be afraid to ask questions
- Remember, IT'S YOUR CHOICE