



2011 Rhode Island Employee Benefits Report

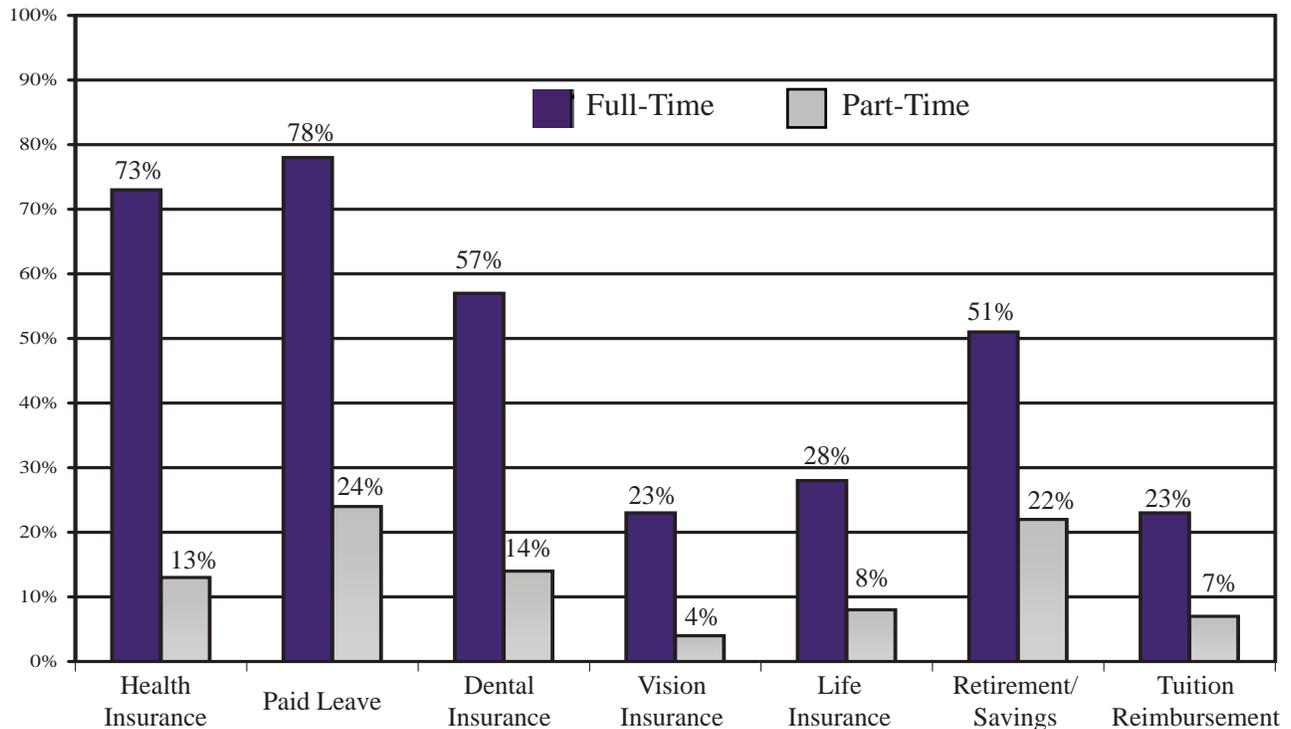
Employer-provided benefits such as paid time off and medical insurance are some of the additional ways workers are compensated in today's workplace. The frequency and types of benefits offered vary by industry and firm size. Benefits are more common in some industrial sectors than in others, full-time workers are more likely to have access to benefits than part-time workers and workers in larger establishments are more likely to be offered benefits than those in smaller establishments.

Seventy-eight percent of Rhode Island firms provide paid time off (combinations of vacation, personal and sick leave) to their full-time workers and 73 percent offer

health insurance to full-time workers. Dental insurance was offered to 57 percent of full-time Rhode Island employees. Retirement plans are offered by more than half of Rhode Island employers. Other benefits offered to full-time workers include life insurance (28%), tuition reimbursement (23%), and vision insurance (23%).

Nearly a quarter of Rhode Island employers provide paid time off, 22 percent offer a retirement plan and 14 percent offer dental insurance to their part-time workers. Other benefits offered to part-time employees include health insurance (13%), life insurance (8%), tuition reimbursement (7%), and vision insurance (4%).

Percentage of Firms Offering Benefits by Benefit Type



Health Insurance

Seventy-three percent of Rhode Island employers offer health insurance to their full-time workers and 13 percent offer health insurance to part-time workers. Larger establishments are more likely to offer health insurance than smaller employers. Ninety-eight percent of the employers with 100 or more workers offer health insurance as a benefit to their full time employees compared to 65 percent of the employers with less than 20 workers.

Cost of Health Insurance

The portion of the cost that employers contribute toward their employees' health insurance varies, but the majority of employers contribute a larger share of the cost. In 2011, employer contributions for their full-time employees averaged 68 percent of the cost associated with an individual plan and 58 percent of the cost associated with a family plan.

The most common types of coverage offered are individual plans, family plans and two-person plans. Employers reported that the average monthly costs for benefit plans in 2011 were \$520 for a single adult plan, \$1,112 for a two-person plan and \$1,322 for a family plan.

Average costs of health insurance are higher for small employers than larger employers. Monthly costs for employers with less than 20 workers averaged \$546 for an individual plan and \$1,390 for a family plan. In comparison, the monthly costs for employers with more than 100 workers averaged \$458 for an individual and \$1,231 for a family plan.

Most employers require a waiting period before a full-time employee can enroll in a health plan. Thirty percent of employers reported a waiting period of 30 days before enrolling into a health plan, nine percent required employees to wait 60 days and 33 percent required a 90 day wait. Fifteen percent of employers required no waiting period prior to enrolling their new full-time workers in a health plan.

Employer Contributions

Individual Plan

Sixty-five percent of employers offering health insurance to their full-time workers paid at least 60 percent of the cost associated with an individual plan.

- Twenty-eight percent of Rhode Island employers paid 100 percent of the cost associated with an individual plan showing no change from the 2009 percentage.
- Seventy-nine percent of the employers in the state paid at least half of the cost associated with an individual plan.
- A few employers (5.9%) indicated that they offered health benefits to their employees but made no contribution toward the cost of the plan, showing only a slight increase from the 2009 reported rate (4.5%).

Family Plan

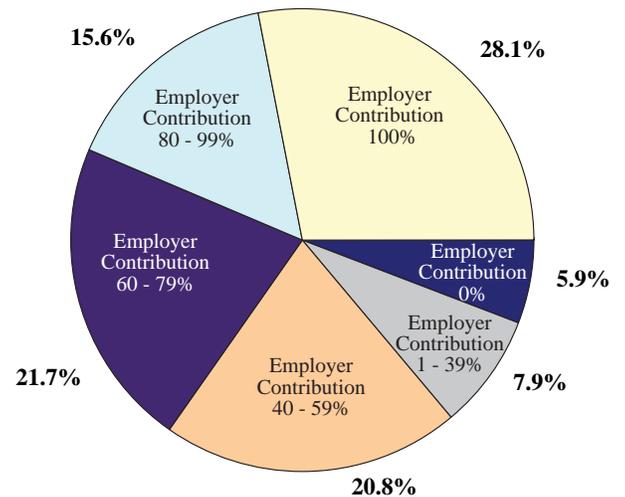
Fifty-two percent of employers offering health insurance to their full-time employees paid at least 60 percent of the cost associated with a family plan.

- Fifteen percent of Rhode Island employers paid 100 percent of the cost associated with a family plan.
- Thirty-eight percent of the employers in the state paid between 60 and 99 percent of the cost and 18 percent reported paying between 40 and 59 percent of the cost associated with a family plan.
- A few employers (8.8%) indicated that they offered family health benefits to their employees, but made no contribution toward the cost of the plan.

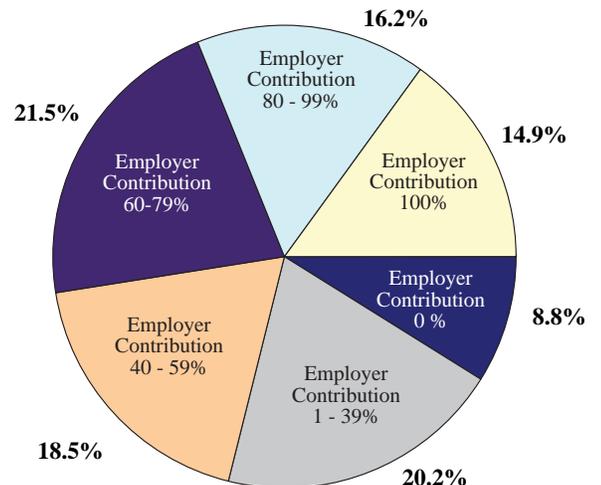
Average Monthly Cost of Health Insurance by Plan



Individual Health Insurance Plan Employer Contribution for Full-Time Employees



Family Health Insurance Plan Employer Contribution for Full-Time Employees

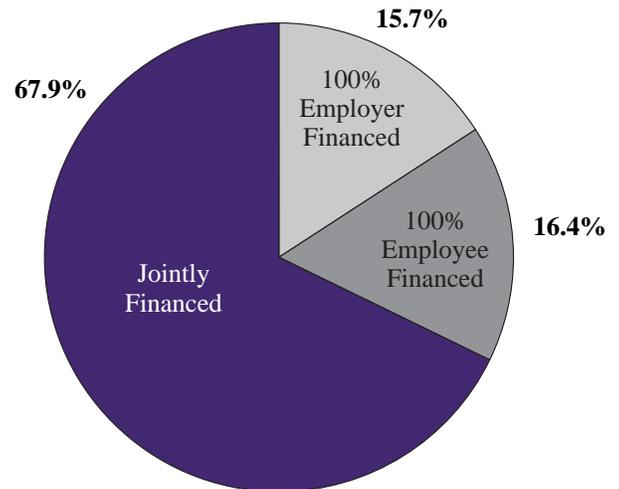


Retirement

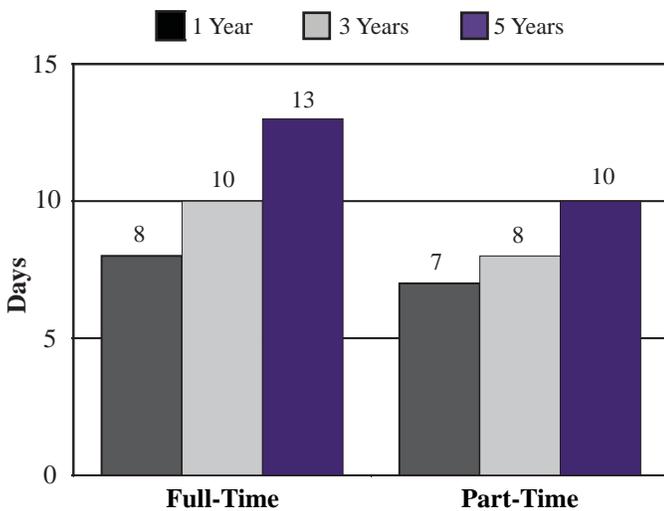
Retirement plans vary from 401K, 403B, pensions, profit sharing and other programs designed to assist employees when they are no longer earning a steady income from employment. In 2011, half of the employers in the state offered a retirement plan to full-time employees. Twenty-two percent offered a retirement plan to their part-time employees. More than two-thirds of firms offering retirement plans to their full-time employees reported that both employer and employee jointly contribute to the cost. Sixteen percent of the firms offered a plan that is fully funded by the employer, while a similar percentage (16.4%) offered a plan that is fully funded by the employee.

Larger employers were more likely to offer a retirement plan than smaller employers. Results show that 42 percent of companies with fewer than 20 employees offered a retirement plan, while 85 percent of employers with 100 or more employees offered the benefit.

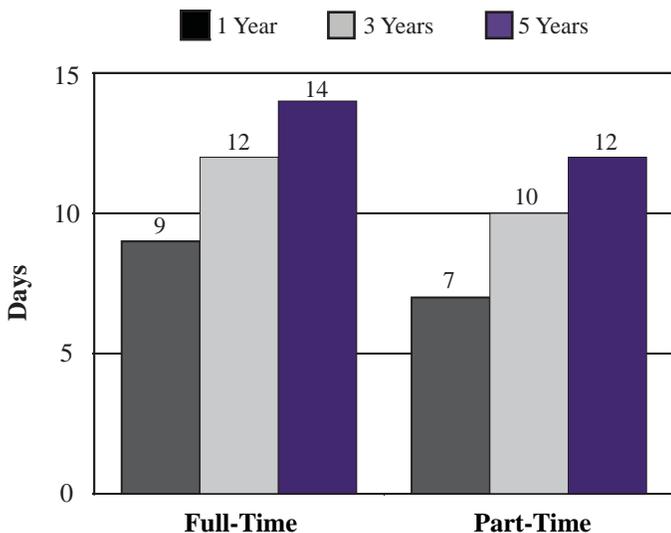
Retirement Plan Contributions
Full-Time Employment



Average Paid Vacation Time



Average Consolidated Paid Time Off (PTO)



Paid Leave

Paid leave is the most common employee benefit. Seventy-eight percent of Rhode Island firms offered paid leave to their full-time employees and 24 percent of employers provided paid leave to part-time workers.

Paid vacation days are time off work a company gives employees as a benefit. The average number of vacation days offered to full-time employees is 8 days after one year, 10 days after three years and 13 days after five years of employment. Part-time workers who are offered vacation days average rates that are slightly lower than their full-time counterparts. The average number of vacation days for part-time employees is 7 days after one year, 8 days after three years and 10 days after five years of employment.

Additional paid time off includes holidays and sick days. Full-time workers in Rhode Island receive an average of 6.7 sick days per year and 8.2 paid holidays a year. Part-time employees who receive paid days off average 5.3 sick days per year and 4.3 paid holidays a year.

Consolidated PTO generally combines different types of leave (vacation, personal, and sick leave) under a single plan. These days can be used for sick time, personal days, vacations, or for whatever reason the employee may need time off. Although PTO is increasing in popularity, vacation and sick days are still separated by the majority of firms. The average number of days offered to full-time employees under a paid time off plan is 9 days after one year, 12 days after three years and 14 days after five years of employment. Part-time workers who receive PTO average a slightly lower number of paid days off.

Benefits by Industry

In Rhode Island benefits vary by industry. For example, employers in the Utilities sector were the most likely to offer benefits to their full-time workers, while those in the Accommodation & Food Services sector were generally the least likely to offer benefits.

Survey results indicated that more than 80 percent of employers classified in Real Estate & Rental & Leasing (95%); Professional, Scientific & Technical (85%); Utilities (84%); and Transportation & Warehousing (84%) sectors provided access to health insurance to their employees. In contrast, 57 percent of the employers classified in the Accommodation & Food Service sector provided health insurance.

The majority of employers in the Health Care & Social Assistance sector, the state's largest employment sector, provided paid leave (95%), health insurance (71%), retirement/pension plans (68%) and dental insurance (67%) to their full-time employees. Less common benefits include: tuition reimbursement (37%), life insurance (25%) and vision (22%) in this sector.

Nearly three-quarters of the employees in the Manufacturing and Construction sectors offered health insurance to their full-time employees but employers in Manufacturing were more likely to offer paid leave, dental insurance, retirement, life insurance and tuition.

The Utilities; Transportation & Warehousing; and Professional, Scientific, & Technical sector provides benefits above statewide averages. Employees in these sectors are more likely to receive a complete benefit package.

The chart below shows the percentage of employers that provide commonly offered benefits to their full-time workers by industry sector.

Benefits Offered to Full-Time Employees by Industry

	Health Insurance	Dental Insurance	Vision Insurance	Retirement/Pension	Life Insurance	Tuition Repayment	Paid Leave
Statewide	73%	57%	23%	51%	28%	23%	78%
Mining	74%	48%	33%	48%	21%	7%	74%
Utilities	84%	84%	59%	69%	84%	44%	100%
Construction	73%	38%	11%	42%	19%	9%	73%
Manufacturing	74%	57%	11%	56%	34%	22%	89%
Wholesale & Retail Trade	70%	58%	25%	43%	29%	21%	81%
Transportation & Warehousing	84%	80%	52%	54%	40%	48%	87%
Finance & Insurance	84%	74%	20%	76%	34%	31%	84%
Real Estate & Rental & Leasing	95%	82%	34%	74%	46%	15%	94%
Professional, Scientific & Technical	85%	59%	35%	68%	34%	41%	89%
Education	73%	68%	16%	68%	31%	34%	68%
Health Care & Social Assistance	71%	67%	22%	68%	25%	37%	95%
Accommodation & Food Services	57%	44%	32%	28%	28%	13%	47%



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