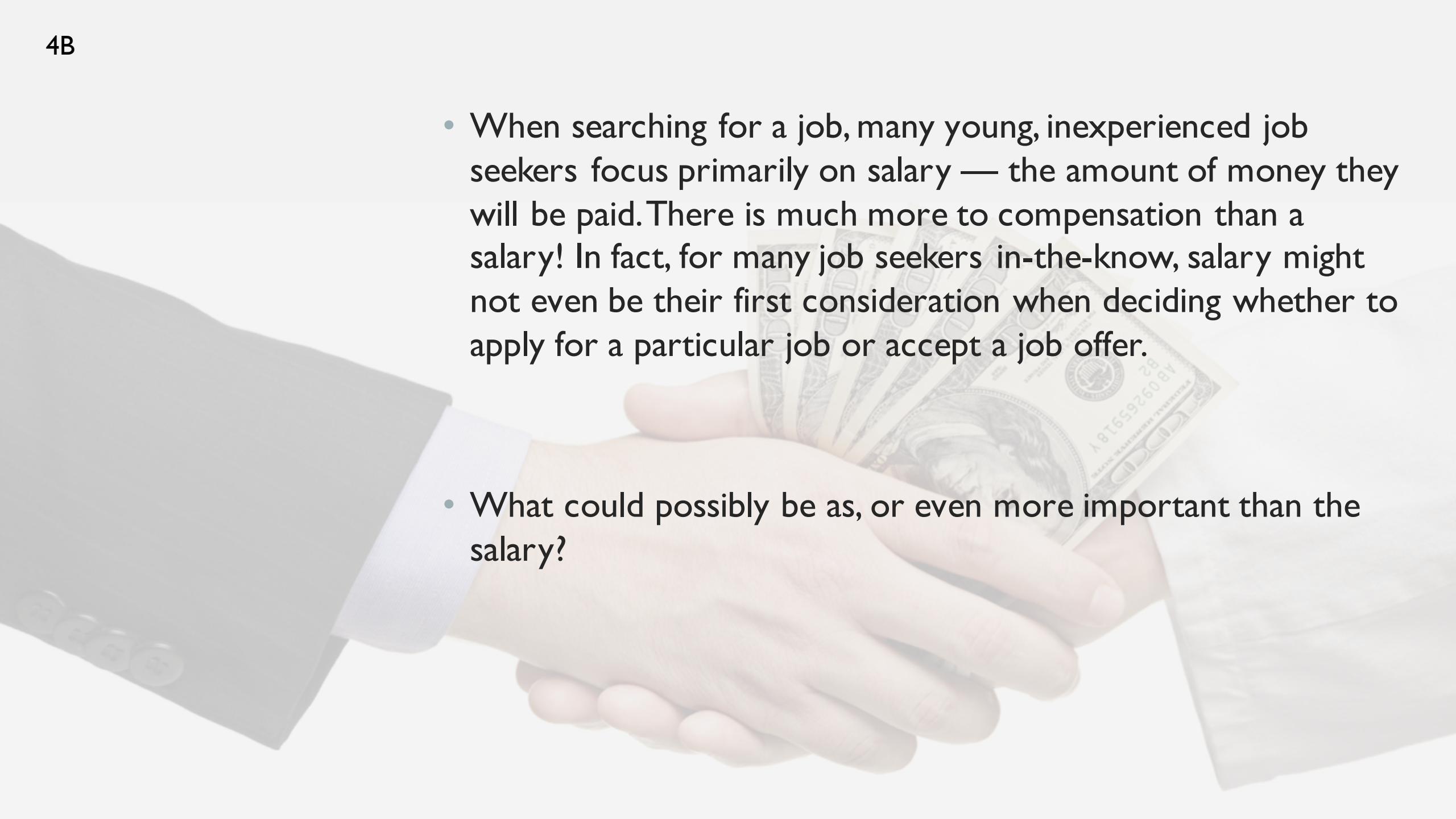


**PAY.
IT'S MORE THAN A SALARY!**

Lesson 4

- 
- When searching for a job, many young, inexperienced job seekers focus primarily on salary — the amount of money they will be paid. There is much more to compensation than a salary! In fact, for many job seekers in-the-know, salary might not even be their first consideration when deciding whether to apply for a particular job or accept a job offer.
 - What could possibly be as, or even more important than the salary?

SALARY

- Base Salary
- Gross Salary
- Net Salary

II. BENEFITS REQUIRED BY LAW

- Social Security
- Workers Compensation
- Unemployment Insurance (Jobless Benefits)
- Healthcare Insurance (Caution! This may change in 2017)
- Family and Medical Leave (FMLA)
- Jury Duty
- State Disability Benefits (SDI – not in all states)

DISCRETIONARY EMPLOYEE BENEFITS

- Vision and Dental
- Retirement Plan
- Vacation Time
- Sick Leave
- Life Insurance

THE BIG PICTURE

- A compensation package includes salary and benefits. Some employee benefits are required by law. Others are not required by law but are offered because it's difficult to attract employees without them. The value of benefits include reducing an employee's income tax rate, lower insurance costs, the ability to build wealth and financial security faster, and an improved quality of life. When you are job searching, make sure to check out a potential employer's benefits package as carefully as their salary. If you freelance, you do not have the benefits provided by an employer, but have several options available as an independent contractor.

PONDER & PREDICT

- When a new employee receives their first paycheck they're often shocked at what they see — or don't see. A lot of money is deducted from a paycheck before it reaches the employee's hands. What costs are deducted from a paycheck? What benefits do employees pay for? What benefits do employers pay for?