

5. **Compensation Packages: Salary vs. Benefits packages.** Salary is only a piece of the overall package. Benefits can be valuable, and are often negotiable once an offer is made. Benefits can include the following components:
- Health Insurance
 - Life Insurance
 - Disability Insurance
 - Paid Vacation
 - Paid Leave
 - Educational Training and Reimbursement
 - Childcare Services
 - Stock Options
 - Profit Sharing
 - Retirement Plans (Early, Pensions, 401k)
6. **Current trends of benefits packages:** Some may not apply to you now, but it is good to know these trends to plan for the future.
- Families often include 2 wage earners, there is flexibility with negotiations on various forms of insurance
 - Salary increase tied to cost of living increases
 - Fewer raises based upon performance appraisals, merit pay, and productivity
 - Fewer unions
 - Salary caps in government jobs
 - Highest salaries go to high demand occupations (highly skilled jobs such as engineers, doctors, etc)
 - Compensation packages flexibility with flex time, day care, leave (unpaid, parental)
 - High demand occupations have more probability in negotiating higher salary
 - Salaries vary, but salary ranges are often fixed
 - Retirement: early opt-out, portability (public and private)
 - Employee contributions to life, health, and disability insurance increasing
 - Volatile economy is an employers market—less likely to negotiate higher salary
 - Supplemental pay becoming more prevalent: bonuses, profit sharing, commissions
 - Growing contingency workforce: more hourly, temporary, and contract workers. Less job security and little or no benefits
 - Best way to dramatically increase your salary: own your own business