



# TotalRewards Statement | Project Planning Guide

Please use this guide to help you decide: (1) the timeframe of the data, (2) who should receive a statement, (3) what benefits to show on the statement, and (4) how to best distribute them so that you can create the perfect Total Rewards Statements for your organization.

## Step 1: Timeframe of Data

What timeframe should the data represent? Choosing the timeframe of the data is a crucial decision. If a change is made during the project, the length of the project will increase.

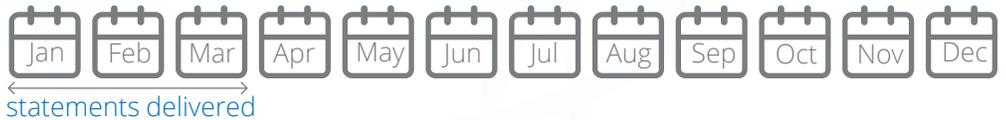


Retrospective /  
Look-back  
(calendar year)

### Previous Year



### Current Year



A retrospective view is usually done in the first quarter. The data captured is from the previous year, typically from January 1 to December 31 to represent the previous calendar year.



Current



A current view is a representation of current salary and current benefit elections, which is then annualized to represent a full year. It does not necessarily represent a calendar or fiscal year. This is often done following benefit elections or after annual bonuses or profit sharing is disbursed, but can be done at any point in the year.



Notes

## Step 2: Recipients of Statements

*Who should receive a statement? To determine this, consider why each group of employees should be included or why they are excluded.*



### New Hires

A new hire beginning employment in December will have two pay periods of salary and benefits data. There are three ways to handle this: (1) include new hires up until a specific cut-off date such as June 30th, (2) annualize their data to show as if they had been employed for the full year, or (3) do not include them at all. Alternatively, a prospective view will show a new hire with a full year's worth of data.



### Benefit Eligible Employees

A new hire beginning employment in December will have two pay periods of salary and benefits data. There are three ways to handle this: (1) include new hires up until a specific cut-off date such as June 30th, (2) annualize their data to show as if they had been employed for the full year, or (3) do not include them at all. Alternatively, a prospective view will show a new hire with a full year's worth of data.



### Part-time Employees

Part-time employees are often not eligible for benefits, therefore their statement would only show their compensations and statutory benefits. Excluding them is a possibility, however, they may still appreciate a Total Rewards Statement even though it might be limited.

## Step 3: Benefits to Display on Statements

*What benefits should I include on the statements? Depending on the message that you are trying to convey and the timeframe you have chosen, it will affect what benefits to include.*



### Compensations

A retrospective view can allow for an easy export of actual numbers for compensations like over-time, bonus, commission and so on. It is more difficult to annualize or project these compensations for a look-forward view since they can fluctuate. Therefore, "target" bonuses and commissions are better to show for look-forward statements. While auto allowance can be terminated within the year, it is usually a consistent monthly amount and thus can be projected with accuracy.



## Employee Paid Benefits

### **Option 1: Show all benefits**

Include employee paid benefits such as voluntary insurances.

### **Option 2: Show only employer paid benefits**

Exclude employee only paid benefits, but continue to show the employee and employer contribution columns.

### **Option 3: Show only employer cost**

Exclude the employee cost altogether, so only the employer contribution column would display.



## Time Off

You can show what the employee has used, what they have remaining or what they can accrue. Since some employees do not use all of their vacation and some use more than what is allotted, it is best to show what they can accrue. This is the most accurate picture of vacation or PTO.

Keep in mind date of hire, if your vacation or PTO is calculated on this. With a look-forward statement, it is best to use a cut-off date and calculate vacation or PTO days based off of that date. With a look-back approach, simply using what the employee accrued is best.

## Step 4: Delivery of Statements

*How should I distribute the statements? There are a few things to consider when deciding how to distribute the statements. Whether your employees have email addresses, are technologically savvy, and are accustomed to using a company intranet or benefit portal to access all benefit-related items or not, can help determine what the best way to deliver the statements are.*



## Printing

### **Printing Your Statements**

If a portion of your employees do not have emails addresses then it may be wise to print the state-ments. Printing includes high-quality print on 60lb stock, folded, stuffed into envelopes, sealed and shipped or mailed. They look professional and give a hands on approach.

*View our printing options at [www.totalcompbuilder.com/documentation/PrintingOptions.pdf](http://www.totalcompbuilder.com/documentation/PrintingOptions.pdf)*



## Promotion Module

### ***Email Blast***

Use our application to send an email to each employee with their personal login information to access the online statement. You can save money by not printing and it is a fast way to delivery the statements.

### ***One-Page Letter***

Use our application to create a one-page letter with their personal login information to access the online statement.



## Single Sign-On

Single Sign-On (SSO) authenticates your employee users one time and allows that authentication to be shared among other applications within your company's intranet. We can build the integration between your system and our application, eliminating the need for an additional username and password for each employee to remember.