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### **FEDA: area businesses offer some of strongest fringe benefits packages in Iowa**

FAIRFIELD, (Iowa) – The results of a new regional business survey reveal that the ten-county region in which Jefferson County is a part show that businesses in the region offer some of the strongest employee benefit packages in the state. The Iowa Workforce Development study, commissioned by the Opportunity<sup>2</sup> regional economic development marketing group and sponsored in part by the Fairfield Economic Development Association [FEDA], surveyed 564 businesses in the region and found that benefits packages offered in the region are some of the most competitive in Iowa.

“What a refreshing report,” said Brent Willett, Executive Director of FEDA, which represents Jefferson County in the Opportunity<sup>2</sup> region. “With wave after wave of downbeat economic news wearing on everyone’s psyche, to be reminded that area businesses are among the most competitive statewide when it comes to fringe benefits offered and to recognize that workers in our region are one of the most comprehensively protected classes in Iowa is a dose of good news we all can grab a hold of and appreciate.”

The study found that 79.2% of employers in the region offer a health/medical insurance plan in their total benefit packages and that another 12% plan to offer a plan within the next two years. The diffusion of health coverage ranks the Opportunity<sup>2</sup> region in the upper echelon statewide and approaches within the margin of error the Iowa average of 83.6%. “Factor in that we are a largely rural region and that statewide figures are heavily influenced by urban center returns, and this is a fantastic result,” Willett said.

Other benefits figures of interest:

- More than half of regional businesses offer dental coverage (50.4%) against a statewide average of just 40.2%.
- 56% of Opportunity<sup>2</sup> businesses offer retirement and/or pension plans to full-time workers, and 50% of those offer the benefits to part-time employees. The figure outpaces five of the eight other regions participating in the survey. The average wait period to be vested for workers in the region is four years. Additionally, 78.4% of businesses offer a defined contribution plan to full-time employees.
- Region-wide, businesses are tops in the state in offering life insurance to employees, with a 62.5% diffusion against statewide average of just 51.5%.

“In a region of the state which faces wage level challenges, benefits numbers like these are truly motivating,” said Pat Doyle, FEDA President. “Area businesses are, we’ve learned from this study, some of the most considerate as it relates to employee well-being in all of Iowa, which is something we can all be proud of.”

When it comes to paid time off, Opportunity<sup>2</sup> region businesses are tops in the state, Willett said. “92% of our businesses offer seven or more paid holidays in a state that averages just 73%. 90% offer paid vacation against a statewide average of 75%.”

Willett added that more than 35% of area businesses offer paid personal days, 10% higher than the statewide average and tops in the state.

To read the full study, visit [www.growfairfield.com/pdf/labor\\_reports/fringe.pdf](http://www.growfairfield.com/pdf/labor_reports/fringe.pdf).

FEDA, established in 1979, works closely with local community development organizations, financial institutions and businesses, as well as agencies and elected officials in local, county, state and federal government to help facilitate economic growth in Fairfield by providing assistance in locating financing for business and community development projects, grant administration and land development. The non-profit organization is governed by a seven-member Board of Directors.