

# Smart ways to Make the most of your benefits!

**R**etirement plans, insurance and other benefits can equal as much as 40% of your salary, so think of them as extra money," advises Mark Johnson of ERISA Benefits Consulting. Here's how to make the most of...



## Your 401(k)

This employer-sponsored account allows you to contribute pre-tax dollars for retirement savings.

- **Boost your contribution** to at least what your employer matches. "Otherwise, it's like saying 'no' to a free cash bonus," says Johnson.

- **Don't borrow from it**—or cash it in—unless absolutely necessary. You're just taking dollars away from your nest egg.

## Your flexible spending account

An FSA is funded with a portion of your pre-tax pay, which can be used for health or child-care expenses.

- **Use it for everything possible.** Check with your benefits manager;

most plans cover often overlooked expenses like chiropractic visits, reading glasses, sunscreen and more!

- **Spend it all!** You forfeit any unused FSA money at the end of the year.

## Your insurance

Chances are your job offers health, life and disability insurance for free or at a discounted rate.

- **Buy any extra you want through your company** since it's cheaper to buy through a group than to buy on your own.

- **Exchange benefits for cash.** If your husband's company offers better health benefits that cover you, too, ask for a bigger salary in exchange for not participating in your employer's health plan.

## Other Job Perks

**Negotiating your benefits? Here are some less-traditional perks to consider:**

- **Gym subsidy:**

A free or discounted health club membership

- **Flex time:**

"Alternative" hours, such as starting and ending the day an hour earlier

- **Child care:**

Either on-site or paid off-site

- **Transportation subsidy:**

Reimbursement for buses, trains, parking, etc.

- **Food service:**

Discounted or free on-site cafeteria lunches