

Have You Offered Any New or Different Benefits Lately?

Credit Union Membership Expands Employees' Financial Options

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What does the word "benefits" mean to your organization? Most companies would more than likely say workers' compensation, unemployment insurance, along with health and welfare plans. At SCI Companies (SCI), our definition of benefits is not that limited. In our continual effort to expand our member benefit offerings, SCI has established a relationship with a Florida-based credit union (CU).

Why a credit union? Credit unions were established to benefit their members as opposed to stock market investors. They are privately owned and controlled by their members. Credit union membership has its privileges, which leads to happier employees.

All active SCI employees and their family members can join the credit union. By opening a CU account, members have a menu of services to choose from, including checking account options, savings and investment choices, financial services, loans, an auto advisor program, mortgages, Visa and Master Card credit card options, and online services, just to name a few.

Joining the CU family is simple. SCI's new hire member packet includes information about the CU. Members simply need to peruse the brochure to determine which products and services best fit their needs. If a member has additional questions, he can call the CU's customer service department. If he resides in Florida, he can stop by one of the local offices to discuss his financial goals with a member service representative. When a decision has been made to join, employees need to complete a membership application. Once an account has been opened, members can take advantage of all the products and services the CU has to offer. The more products and services members elect, the more rewards they receive.

Aligning your organization with a credit union is easy. Poll your client base to determine interest in and support of the program. Study your workforce population to determine which credit union meets the needs of your organization. Contact that CU's new business coordinator and request a meeting to

review its new business process. Once you reach an agreement and become a sponsor, make arrangements with the credit union to provide onsite meetings for your employees to educate them about the benefits of a credit union membership. Your credit union will also provide pre-printed enrollment packets and materials for new and existing employees. Most credit unions require their sponsors to continually promote the benefits of a credit union as well as offer direct deposit to their members. Direct deposit allows members to have their mortgage and/or auto loan payments, savings, and/or checking deductions withheld from their paychecks, which are deposited into their credit union account on paydays.

We all know benefits matter! Help your client companies maintain their employees by expanding your benefit offering to include a credit union membership.

SCI has provided innovative human resources outsourcing solutions since 1985. Our focus on flexible, customer-based solutions provides a comprehensive menu of human resources outsourcing, PEO services, benefits, and payroll, all designed to offer our clients the convenience of a single-source provider for all HR needs.●

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