

## Five Questions You Should Ask Before Accepting Your First Job Offer

Goodbye, college. Hello, 9 to 5. Whether you're looking for a starter position or aspiring to land your dream job, it's important to find a company that is invested in your financial future.

According to Lincoln Financial Group's research study with the Center of Generational Kinetics (CGK), both millennials and Generation Z rank salary as most influential when making job decisions. However, 60% of Gen Z workers say they would accept a 10% lower starting salary in return for a better benefits package, while 65% of millennials would take a job that paid 10% less but offered much better benefits.

"Starting your first job and kicking off your career is an exciting time, and the employer you choose can have a significant impact on both your current and long-term financial well-being," said Sharon Scanlon, senior vice president of Customer Experience and Producer Solutions at Lincoln Financial Group. "Recent graduates should take the time to ensure their future employer will set them on the path to success not just professionally, but financially, by ensuring they offer a comprehensive benefits package."

Before committing to a company, be sure to ask your future employer these five questions to ensure they are committed to your financial wellness and to make your benefits even more beneficial.

### **(1) Do you offer a retirement savings plan, and if so, do you offer matching contributions?**

- 60% of respondents say that a retirement savings plan is the most important benefit an employer could offer. Make sure you confirm with your employer if they offer a retirement savings plan (often referred to as a 401(k)) and what their match percentage is — this is a rate of contributions that the employer will give you on top of your personal contributions. You want to make sure your employer is as committed to your future as you are, as retirement may feel like a lifetime away, but saving now will have a big impact for you later.

### **(2) Do you offer resources and/or tools to enhance your financial wellness?**

- Close to three-quarters of Gen Z thinks financial education should be something that employers provide to every employee. Ensure your employer offers access to financial experts, educational materials and/or financial wellness tools. These resources will help you understand your financial wellness, including better managing your spending, debt, saving, protection and more.

### **(3) What employer-paid benefits do you provide?**

- Even though you may not need to enroll in benefits right away, it's important to know how your company invests in financial security of their employees. Common employer-paid benefits include Long-Term and Short-Term Disability, which protect an employee's income and savings while unable to work for medical reasons. In fact, one in four 20-year-olds will become disabled and unable to work before they reach age 65.

### **(4) What other benefits do you provide?**

- Over half of Gen Z (62%) will be influenced to accept a job that offers better benefits which could include, Dental, Vision, Life and even little things like employee assistance programs, which support employees health, mental and emotional well-being, financial counseling, fitness programs and discounts and more. See what your future employer has to offer before sealing the deal!

### **(5) What is your commitment to employee development and growth?**

- Keep in mind that your first salary offer will be your baseline for moving up. Ensure your company is committed to your growth and that the benefits in place will move with you through phases of life.

(60% of Gen Z would accept a 10% lower starting salary in return for a better benefits package).

"Our Workplace Solutions Group is committed to working with employers to provide the benefits and financial wellness tools that will help their employees take charge of their financial futures," said Scanlon. "Together, we can support this

new generation on the road to success, while helping our employer customers attract, recruit and retain top talent.”

For more information on how to best leverage benefits, retirement plans and more, visit [lfg.com](http://lfg.com).

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**Media Contacts:**

Anastasia Barbalios  
[Anastasia.Barbalios@lfg.com](mailto:Anastasia.Barbalios@lfg.com)  
215-201-9012

Bianca Gizzi  
[Bianca.Gizzi@lfg.com](mailto:Bianca.Gizzi@lfg.com)  
484-460-6700