

CREATIVE CHILDCARE BENEFITS FOR EMPLOYERS

ELEVATE RAPID CITY

EXPLORE A FEW WAYS FOR EMPLOYERS TO SUPPORT
CHILDCARE ACCESS FOR THEIR EMPLOYEES.

SCHEDULE FLEXIBILITY

\$416,657

Average Net Benefit to Employers

Employers can support their staff with schedule flexibility for childcare accommodations by allowing staff to:

- Work remotely when childcare is unavailable
- Use paid time off on an hourly basis
- Use sick or personal time to accommodate caregiving needs
- Bring children into their workspace for short periods of time
- Adjust shifts to accommodate pick up and drop off schedules
- Work part-time schedules where appropriate

"We alter schedules according to employee need. One hour lunch breaks, early start, early leave. Children can come into the office and hang out, if needed. No employee is penalized when they need off to care for a child."

- Local Employer in Financial Industry

EMPLOYERS EXPERIENCED:

DECREASE IN ABSENTEEISM **91%**
Employers offering schedule flexibility reported lower absenteeism per employee and the ability to use PTO or sick time hourly, leading to significant benefits.

INCREASE IN PRODUCTIVITY **17%**
Employers providing childcare benefits experience a minimum productivity increase of 10% among their employees.

REDUCTION IN TURNOVER **10%**
Employers who offer childcare related support to their employees report turnover rate of 2% compared to 19% for employers who do not.



54% OF EMPLOYEES REPORT CHILDCARE BENEFITS ARE IMPORTANT.

But only 10% of employees believe their workplace offers quality childcare benefits, directly impacting job satisfaction.

BACK-UP CHILDCARE

\$346,659

Average Net Benefit to Employers

Employers can coordinate with local childcare providers to offer drop-in services for unforeseen or emergency childcare needs. In this model, employers subsidize reserved spots at registered facilities, which employees can use as needed. This benefit can be limited by the number of uses or provided on a first-come, first-served basis. It is intended for occasional use, not as the primary form of childcare. Employers can offer this service for free or charge a standard daily rate for reimbursement.

ON-SITE CHILDCARE

- \$508,896

Average Net LOSS to Employers

Employers of any size can provide on-site childcare for their workers, matching their facility's hours of operation. This service can be contracted by a childcare company or subsidized privately. Employers can choose to fully cover the cost as a benefit, or employees can pay to use the service. Typically, this program does not generate profit for the employer but helps address the broader issue of childcare availability in the community.

NEED MORE INFO:

www.elevaterapidcity.com/workforce-talent

CHILDCARE VOUCHERS

\$265,301

Average Net Benefit to Employers

FLEXIBLE SPENDING ACCOUNTS

Employers can offer Dependent Care Flexible Spending Accounts (FSAs) as a pre-tax benefit to help employees cover dependent care expenses. Employees can contribute up to \$5,000 annually to these accounts. Employers can also add funds to these accounts as part of their employees' compensation packages, but the total contribution from both the employer and the employee cannot exceed IRS limits of \$5,000 per year for single taxpayers and married couples filing jointly, or \$2,500 for married individuals filing separately.

CHILDCARE STIPENDS

Employers can elect to give working parents an additional stipend to offset the cost of dependent care as a part of the employee's total compensation package. The amount of this stipend can vary based on need and employer preference. Unlike FSAs, this stipend does not offer a tax advantage and will increase the employee's total annual taxable income.

"We offer a dependent care assistance program to eligible employees. They do not need to go to a particular provider to receive the benefit. Employees scheduled to work 20+ hours per week and earn less than \$70,000 are eligible for the program. It covers dependent children up to age 13 years of age and will contribute \$1500 per eligible child up to a maximum of \$4500 (3 children)."

- Local Employer in Financial Industry