

## Sample Benefits Review: Navigating Workplace Benefits

*At Aether Financial Group, we help clients cut through complex benefit options and make intentional, strategic choices. The following hypothetical case study shows how we organize our review process:*

### Recommendations Summary

These are the core actions we would recommend based on this household's benefit options and financial goals:

- ✓ **Enroll in the High Deductible Health Plan (HDHP)** if comfortable with out-of-pocket exposure, and contribute to the **Health Savings Account (HSA)** to build long-term, tax-advantaged savings.
- ✓ **Use the Dependent Care FSA** to offset childcare costs in the coming year.
- ✓ **Decline the Healthcare FSA** to avoid coordination issues with HSA eligibility.
- ✓ **Secure private supplemental disability coverage** for both spouses to address the current and anticipated coverage gaps based on earnings and upgrade the definition of disability.
- ✓ **Decline group voluntary and whole life insurance** and instead pursue private term life coverage to meet actual needs more efficiently.
- ✓ **Max out contributions to the 401(k)** and plan to utilize the **457(b)** additional planned tax-advantaged retirement savings. Allocate 50% of contributions to pre-tax and 50% to Roth.

### Summary Analysis of Employer Benefits

This household has access to a robust but complex benefit package through a large healthcare employer. Below is a high-level overview of the offerings and considerations:

#### Health Insurance & Health Savings Account (HSA)

- ◆ High-Deductible Health Plan available with HSA eligibility.
- ◆ Ideal for families with modest healthcare usage and interest in long-term savings.
- ◆ HSA offers triple tax advantage (pre-tax contributions, tax-deferred growth, tax-free withdrawals for qualified expenses).
- ◆ HSA allows for contributions up to \$4,300 for individuals, \$8,550 for families, and an additional \$1,000 catch-up contribution allowed for individuals age 55 and older

#### Dependent Care FSA

- ◆ Allows up to \$5,000 in pre-tax contributions (married filing jointly) for eligible childcare expenses.
- ◆ Useful for households with young children and dual incomes.

#### Healthcare FSA

- ◆ Not compatible with HSA (except for limited-purpose dental/vision expenses).
- ◆ Should be avoided if enrolling in the HDHP.

## Disability Insurance

- Group long-term disability covers 60% of base income, capped at \$15,000/month.
- Coverage uses a "national economy" definition of disability, which can be less protective.
- Benefits are taxable, reducing actual replacement rate.

## Life Insurance

- Group options include basic term (likely employer-paid), voluntary term (age-banded), and whole life.
- Basic term is sufficient for group coverage; private term life offers better pricing and flexibility for those healthy enough to qualify.
- Whole life through the employer is not cost-effective unless used for a specific permanent insurance strategy and health prohibits private, tailored coverage.

## Retirement Plans

- **401(k):** Primary plan with Roth and pre-tax options. Allows for contributions up to \$23,500 in 2025, with an additional \$7,500 catch-up contribution allowed for individuals age 50 and older.
- **457(b):** Excellent second-tier option for high savers. Allows for *additional* contributions up to \$23,500 in 2025, with an additional \$7,500 catch-up contribution permitted for individuals age 50 and older.
- **401(a):** Employer match contingent on 401(k) participation, with 3-year cliff vesting.

## Client Background & Planning Context

This analysis was conducted for a dual-physician household in their 30s with a young child. All family members are in good health. Both partners are employed by the same large hospital system. The household anticipates a significant income increase over the next two years, likely shifting from the 32% to the 35% marginal federal tax bracket based on current rates. Their goals include maximizing tax-efficient savings, protecting income and lifestyle, and simplifying decision-making across their benefits.

They are near their peak earning years, with high marginal tax rates and strong savings potential. With one partner exceeding group disability coverage caps and both exposed to workplace benefit limitations, tailoring insurance and investment strategies was critical to strengthening their financial foundation.



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