Workday Benefits

A competitive benefits package is an important element of attracting, motivating, and retaining employees. You want to get the right people on the job fast and eliminate the frustration and complexity associated with benefits administration. From plan design to enrollment to staying compliant, Workday Benefits makes your benefits administration easier and your employees happier.

Flexible Benefits Management

- **Comprehensive coverage:** Design benefits plans and packages you can offer to your employees around the globe.

- **Efficiency:** Use employee status changes (new hires, salary increases, promotions, and so on) to automatically trigger benefits impact without uploads, interfaces, or rekeying of data.

- **Flexibility and control:** Configure and easily update your plans with effective-date changes as your plans and providers change each year.

ACA Management Made Easy

Master the complexities associated with managing the Affordable Care Act (ACA) for your U.S.-based employees. All the necessary components— core HR, time tracking, payroll, and benefits data—interact on a single code base. This allows Workday to analyze, report, and manage everything from eligibility to enrollment to carrier connections, so you can stay in compliance with this evolving legislation. In addition, Workday provides integrations with partners to manage printing and mailing of 1095-C forms.

- ACA dashboard

- Measurement, administrative, and stability period management

- Automatic calculation of ACA-eligible full-time employees (FTEs)

- ACA enrollment event configuration

- Mandated coverage tracking for employers and individuals

- Generation and transmittal of 1094-C and 1095-C forms

- Seamless integration with external partners to handle mailing and printing needs

Key Product Areas

- ACA management
- Mobile benefits viewing
- Benefits plans, events, and eligibility
- Open enrollment
- Evidence of insurability
- Wellness credits
- Wide catalog of prebuilt integrations for all benefit types:
  - Medical, dental, and vision
  - Flexible spending accounts
  - Retirement savings plans
  - Life insurance and AD&D
  - Health savings accounts
  - COBRA administrators

Key Benefits

- Automatically trigger benefits events when employee data changes in Workday
- Update benefits providers automatically
- Manage Medicare information for employees and/or dependents and automatically add participants to Medicare plan once eligible
- Eliminate the burden of building and maintaining custom integrations
- Generate enrollment events automatically for ACA-eligible employees
- Enable employees to view their benefits elections from their mobile device while on the go
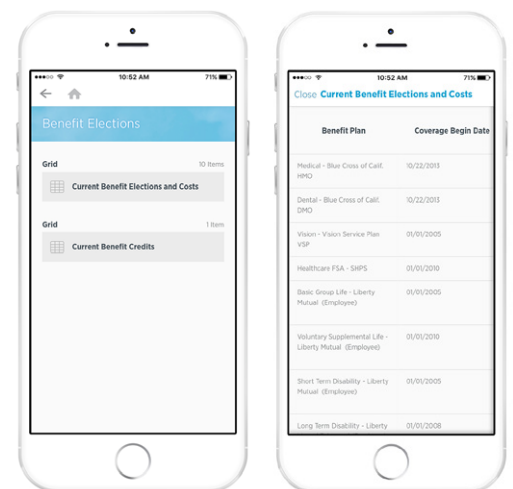
Benefits Administration Around the Globe

Cost containment for employee benefits is a global concern. Workday enables companies to develop and execute cost-reduction strategies by providing a single system to consolidate all benefits administration.

Your benefits administrator can easily configure a full and flexible spectrum of benefits options, including health, retirement, pension, insurance, flex options, wellness credits, allowance plans, and leave plans.

Whether you choose to administer benefits internally or fully outsource your benefits administration through one of our partners, Workday has you covered and will help you maintain compliance.

Make the Most of Your Investment in Workday

Rather than benefits existing in a downstream system that needs constant updating, Workday puts benefits within the core.

The same system administrators use to configure benefits plans, packages, and eligibility rules is the same system-of-record for employee transactional data. The Workday approach eliminates the need for integrations between core HR and benefits, enabling transactions based on life-event changes, thus empowering administrators to focus more on use and cost analysis and less on data entry tasks.

> "Our benefits open-enrollment process was accomplished in two weeks versus the traditional four weeks. Greater administrative efficiencies allow HR staff to focus more on employees."
>
> −State of Nebraska

Eliminate the Integration Hassle

Modifying benefits plans and providers is a natural part of the business cycle, but modifications traditionally require building and maintaining costly integrations with providers. Workday Cloud Connect for Benefits eliminates this burden.

- **Built-in compliance:** Workday Cloud Connect for Benefits supports all applicable standards and protocols, including the HIPAA 834 standard and all its variations to proprietary formats.

- **Easy setup:** Choose from a prepopulated list of benefits providers without having to deal with their technical specifications. Workday automatically populates relevant personnel information and presents the templates, maps, and required company-specific information to the benefits administrator.

- **No maintenance:** When benefits providers change their specifications, Workday Cloud Connect for Benefits updates the integration with no additional IT investment from the customer.

- **Efficient:** Workday Cloud Connect for Benefits delivers the integrations so your IT resources can focus on strategic activities instead of building and maintaining complex integrations.

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