



Start your career off bright: Insights and advice for college grads

Congrats! You've graduated from college and you're ready to start your new career. There will be many changes and challenges in the next few months, including enrolling in benefits that your employer provides. **We asked some recent college graduates for their advice.**

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**“Enroll in your 401(k) as soon as possible
and contribute as much as you can.”**

—Austin, Indiana University

Start saving—avoid regrets later on

Even though retirement may seem like a long way away, it's never too early to start stashing away cash. Plus, many employers provide matching contributions, giving you the power to ratchet up your savings. A recent research shows that more than half of all workers in their 20's are contributing to their 401(k) plan at work.



Be healthy, stay healthy, save money— win all around

You know that having a healthy life style is really important because it helps you look good and keeps you out of the doctor's office. But did you know that it can also save you money at work? Many employers will offer you incentives for making healthy choices or performing some wellness activities like getting your cholesterol checked. Be on the lookout for these as they can be some pretty sweet perks.



“Stay on your parent’s health insurance if possible until 26.”

—Christen, Northwestern University

Stay on your parent’s coverage—even if you don’t live at home

It’s true! If you are under 26 and live close to a parent (or their plan has nationwide coverage), you may be able to stay on their coverage. For many college graduates, this can be a cost-effective option. However, know that when you turn 26, you’ll have to enroll in your own coverage so be sure to leave room in your budget.



Disability insurance—think about it

Nobody likes to think about getting hurt, but it happens ... a lot. According to the Council for Disability Awareness (CDA), more than one in four people in their 20s will become disabled before retiring. If you get hurt and can't work, how will you pay your bills? Your company may provide you with some basic disability coverage, but think about 'buying' up. Some new hires make the mistake of buying lots of life insurance, but not enough disability insurance.



“I went with a HDHP which is awesome now that I understand it. But I had no clue that having more than a \$20 copay was ‘a thing!’”

—Brittany, University of South Carolina

High deductible health plans—say what?

If staying on your parent’s insurance is not an option, you’ll need to enroll in medical coverage. According to US Census data, more than two-thirds of workers get their health insurance through their employer. Lots of companies offer high deductible health plans which can be a good fit for you if you don’t go to the doctor very much or have any other health conditions.



“Sign up for an HSA!! It is a lot less painful to pay for medical expenses.”

—Katherine, Clemson University

Health Savings Accounts—tax free baby!

If you enroll yourself in a high deductible health plan, you might be able to save money in a Health Savings Account (HSA). This allows you to save money tax free that you can use on health expenses like doctor appointments, prescriptions, dentist visits, and a new pair of glasses; and the best part is if you don't use it this year, you can save it for expenses in the future. Most employers offer these plans and the rules vary but it's definitely something to think about. We did some number crunching and found that the average HSA contribution amount in 2017 was \$2,350.



Take our advice—use all of the resources your company may offer

As you enroll in your new company benefits, use all of your resources. Your company may have some online tools to help you make these decisions including how much to save and how much your benefits will cost. They might even have someone you can talk to who can help walk you through what's available to you.



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