

ERS periodically surveys our stakeholders to gauge the perceived value of the benefit offerings to state employees and retirees. Such surveys are also opportunities to identify new ways to meet the state workforce's benefit needs. ERS contracted with The University of Texas at Austin's Institute for Organizational Excellence (IOE) to implement the surveys in late 2019 and analyze results in early 2020. The completed survey found that both employees and retirees continue to find great value in the Texas Employees Group Benefits Program (GBP) and the State of Texas Retirement plan.

Employees and retirees continue to value the GBP and the State of Texas Retirement plan.

Methodology

Two surveys – one on the topic of GBP benefits and a second on retirement benefits – were conducted between November 14 and December 3, 2019. Each survey targeted a diverse sample from the active employee and retiree populations eligible for these benefits, with more than 6,700 members completing the surveys. The GBP Benefits survey and Retirement survey received response rates of 11% and 12% respectively, strong response rates which are valid for generalizing to the larger member populations.

GBP benefits survey findings

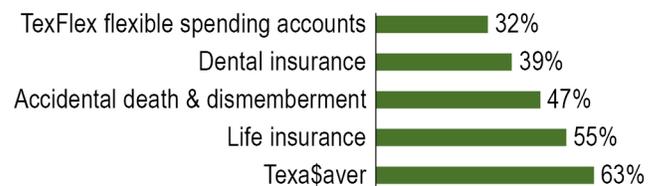
Findings of the GBP survey illustrate the importance of insurance benefits for retaining a qualified and experienced workforce. Roughly 85% of respondents viewed health insurance and related benefits as a valuable part of their compensation package.

Almost two-thirds of survey participants agreed health insurance is a major factor in their decision to continue working for the state. In fact, the longer employees have been with the state, the more positive their perceptions are regarding the GBP. And 60% agree the GBP is a competitive benefits package when compared to those offered by private employers. Since employees were last surveyed in 2014, there is a decline in how favorably the ERS benefits package compares to that of other employers, but an increase in the reported importance of GBP benefits to employees as a decision for remaining in state employment.

82% of respondents agree that GBP health plans meet their needs

To questions about optional add-on benefits, most non-satisfactory responses were neutral, had no opinion, were unaware of the particular plan or preferred not to answer. However, 31% said they were dissatisfied with the dental insurance.

Satisfaction Rate for GBP Optional Add-On Benefits



Retirement benefits survey findings

More than half (56%) of respondents said the defined benefit retirement plan meets their needs. However, the belief that the pension plan meets state employee needs is not evenly shared by all age groups. Employees under 30 and over 60 report feeling the most satisfied with the benefits of the plan, while employees between those age ranges report lower levels of satisfaction for the retirement plan. Most importantly, the defined benefit retirement plan is a major reason that 3 out of 4 respondents (77%) report working for the state.

Roughly half of respondents said they do not participate in TexaSaver; however, 34% of those are saving for retirement in other ways.

TEXA\$AVERSM
401(k) / 457 Program

Top reasons for not contributing to TexaSaver

