

NAME: _____

DATE: _____

PRE-QUIZ

Employee Benefits & Total Compensation

What + Why: A quick, ungraded check on what you already know—your answers help shape the learning ahead. It's okay not to know—just give it your best shot.

Instructions:

1. Answer each question as best you can.
 2. Circle the best answer for each question.
 3. Submit it when you're done.
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1. Elena has been offered a job. In addition to salary, the employer pays part of her health insurance premium and matches her retirement contributions. How should Elena interpret this information?
 - a. The insurance premium payments replace some of her earnings.
 - b. The job's total compensation is higher than the salary alone suggests.
 - c. The benefits increase her take-home pay each month.
 - d. The employer's retirement contributions lower her annual earnings.
 2. Sofia's job offer includes employer-paid health insurance and a retirement plan that requires her to contribute from her paycheck in order to receive an employer match. How is the retirement plan different from the health insurance benefit?
 - a. The retirement plan provides higher annual income, while the health insurance benefit reduces income.
 - b. The retirement plan requires employee contributions, while the health insurance benefit does not.
 - c. The retirement plan replaces employer benefits, while the health insurance benefit replaces wages.
 - d. The retirement plan provides immediate cash, while the health insurance benefit does not.

3. Carlos is comparing two jobs. One offers a higher salary and strong benefits but no professional development. The other offers a lower salary and weaker benefits but clear promotion pathways. What consideration would most likely lead Carlos to accept the second job?
 - a. He wants employer-paid health insurance to reduce medical costs.
 - b. He prefers doing hands-on work over taking on more responsibility.
 - c. He values long-term career growth more than immediate pay.
 - d. He wants higher take-home pay to cover expenses.

4. Tariq is considering canceling his employer-sponsored health insurance plan to save money. He is healthy and rarely visits the doctor. Which statement best summarizes the potential impact of this decision?
 - a. Unexpected medical expenses may be higher than the amount he would save by not paying premiums.
 - b. Because his insurance plan is employer-sponsored, he has no out-of-pocket costs, so he would not save any money by canceling his insurance.
 - c. If he is careful and plans ahead, he can save up for unexpected medical expenses, so there is little risk in canceling his health insurance.
 - d. If he cancels his health insurance, he will qualify for free medical care.