



LSA Insights

Lifestyle spending accounts (LSAs) are a fully customizable, post-tax benefit to give employers full control to create a plan that promotes healthy habits and overall well-being.

Retention

Experienced employees carry a wealth of knowledge, a variety of skills, and a mature perspective in their roles. Replacing a single employee can be extremely costly for employers. Offering unique benefits that give employees flexibility to utilize based on their specific needs can help boost retention.

Recruitment

Recent studies have shown about 60% of people report that benefits and perks such as professional development courses, gym memberships, or wellness programs are a major factor in considering whether to accept a job offer. Approximately 80% of employees have also indicated they would choose additional benefits over a pay raise.

Considerations when creating your LSA

- **What goals are you trying to achieve?**
- **What eligible expenses will help you achieve those goals?**
- **Will employees need to complete certain tasks or activities before receiving funds?**
- **Will you require employees to submit documentation to prove expense eligibility?**
- **What's your budget for contributions?**
- **At what frequency do you want to contribute funds?**

LSA eligible expenses

Use our eligible expense list out of the box, or simply as a starting point to customize your own plan.

Physical wellness

- Athletic equipment and accessories
- Exercise equipment
- Gym, health club, spa and fitness studio memberships
- Rock climbing, martial arts and tennis expenses
- Fitness classes (yoga, Pilates, spin/cycle, dance, etc.)
- Lessons (golf, swimming, tennis, dance, etc.)
- Personal trainer
- Fitness trackers
- Entry fees (marathons, leagues, etc.)
- Passes (ski, snowboard, golf, swimming, etc.)

Financial wellness

- Student loan reimbursement
- Home purchase expense reimbursement (down payment, closing costs, etc.)
- Financial adviser and planning services
- Financial seminars and classes
- Identity theft services
- Pet insurance premiums

Emotional wellness

- Meditation classes
- Retreats (leadership, spiritual, etc.)
- Pet care (walkers, day care, grooming, etc.)
- Camping (equipment fees, etc.)
- Personal development classes (art, cooking, etc.)
- Annual park pass
- Hunting and fishing licenses