Understanding Job Offers

You just got your first job offer. Congratulations! While salary or wage is a key component of any job offer, there are many factors to evaluate in addition to the starting salary. This guide lists benefits that are often included in full-time job offers, with guiding questions for you consider:

Insurance Coverage
- What insurance is provided (health, dental, vision, life, disability, etc.), and would the options cover your anticipated needs?

Time Off
- How much paid leave time (vacation and sick days) will you earn per year?
- What holidays are observed by the employer?

Retirement Savings (common U.S. examples include 401(k) plans at for-profit employers and 403(b) plans at non-profit employers)
- Does the organization sponsor a retirement plan for employees? If so, how long do you need to work there before you can participate in the plan?
- Does the organization contribute to retirement accounts and/or “match” part or all of an employee’s retirement contributions?

Relocation Compensation
- If you have to move for the job, will the employer cover costs such as plane fare, moving services, etc?
- If the job is outside of your home country, will the employer assist with work visa costs?

Commuting Reimbursement
- Does the employer subsidize public transit costs or reimburse for commuting expenses?
- If you are expected to travel extensively for work, what is reimbursed?

Start Date
- Does the proposed start date align with your needs?

Stock Options
- If the employer is a publicly-traded company, can you buy company stock? Is this given to you with your offer?

Wellness Benefits
- Is reimbursement offered to employees for gym memberships or other wellness activities?
Tuition Reimbursement
● Some organizations may help employees pay their school loans or may assist with graduate school funding. Companies may also fund training programs and workshops for academic and professional development. What does this package look like?

Opportunities for Professional Development/Company Culture
● Get in touch with people working in the company. What is the work environment like? Does it suit what you’re looking for?
● How encouraging is the company of employees’ professional development?
● Will you be given enough responsibilities as an entry-level employee to grow professionally?

Questions about Personal Records/Onboarding Process
● What documents do you need to provide in order to complete the hiring process? (Can the company’s HR staff assist you if needed?)

Cost of Living
● If you receive job offers in multiple locations, consider each offer relative to local living costs. For example, a higher starting salary in one location may be offset by higher housing and transportation costs in that location. We encourage using a “Cost of Living Calculator” to compare living costs in various locations. Examples:
  ○ https://livingwage.mit.edu/
  ○ https://www.salary.com/research/cost-of-living
  ○ https://livingcost.org/cos

Employers may be willing to negotiate on some benefits. For example, just because an offer doesn't include commuting cost reimbursement, a conversation with a hiring manager to explore this possibility could be worthwhile if your commuting costs will be high.

Negotiation of salary or benefits must be done before accepting a job offer.
Make sure you understand the terms of employment before accepting a job offer, and consult with the employer’s Human Resources department or your recruiting contact if you’re unclear about any components of an offer.

Career advisors at the Lazarus Center can support students and recent graduates with reviewing job offers and discussing approaches to negotiation. Request an appointment in Handshake or by visiting our office.

Smith College’s Lazarus Center for Career Development
Drew Hall, 84 Elm Street
www.smith.edu/about-smith/lazarus-center
413-585-2582