



**MetLife**

Lifestyle Spending Account (LSA)

# Boost your employee attraction and retention efforts with a MetLife Lifestyle Spending Account

In today's competitive job market, employee retention and attraction are top goals for employers. Today's worker has more options than ever before, and they are looking for more flexibility, a better work-life balance, and more benefits to increase their satisfaction at work.<sup>1</sup>



**70%**

of people looking to leave their jobs say they would stay if their employer offered better benefits.<sup>1</sup>

**66%**

of employees say that a comprehensive benefits package is a must-have.<sup>1</sup>

**74%**

of holistically healthy employees are more likely to be satisfied with the job they have now.<sup>1</sup>

Lifestyle Spending Accounts (LSA) are one way to round out your benefits package by delivering flexible spending options and additional benefits dollars to cover the things that matter most to your employees. With an LSA, you can provide your employees with money to use for lifestyle-related expenses, allowing them to save money and improve their well-being.

## How Lifestyle Spending Accounts can help

We've designed a wide range of lifestyle accounts options to help you provide a unique benefit for employees. With these accounts, you have the freedom to determine how employees can spend their LSA dollars on eligible expenses, including physical and mental health needs, professional and educational development, and other expenses that could improve overall employee well-being.

## How LSAs work

The LSA is funded solely by the employer, on a post-tax basis, and used funds are considered taxable income for employees. You set the amount per year that employees can use for approved expenses and then employees submit receipts to be reimbursed. Any unused amounts are returned to the employer at the end of the plan year.

The process of using an LSA is designed to be simple and seamless. Employees submit receipts for their purchases to be reimbursed for their approved expenses using the same portal or mobile app they use for their other MetLife health savings & spending accounts.

## Count on MetLife for expert guidance

With our full suite of health savings and spending products, including health savings, flexible spending, commuter benefits and health reimbursement arrangements, we can help you to offer benefits that engage your employees and help meet their diverse needs.

**Contact your MetLife representative today.**

1. MetLife EBTS 2022
2. All LSA expenses need to be verified and only the eligible expenses will be reimbursed.

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