



As American Economy Recovers, Employers Prioritize Education Benefits to Attract and Develop Workers

June 7, 2021

Bright Horizons EdAssist Solutions recognizes employers investing in education benefits in "Smartest Employer Spotlight"

NEWTON, Mass.--(BUSINESS WIRE)--Jun. 7, 2021-- As the country continues to reopen following the coronavirus pandemic, so too is the job market. According to the most recent jobs report from the U.S. Bureau of Labor Statistics, there are more than [seven million](#) open jobs right now in America.

With so many open positions, employers are seeking employees who are interested in advancing their education and developing new skills while employees are seeking employers who offer those benefits. The World Economic Forum's Future of Jobs report projects that by 2025, [44% of the skills](#) that employees will need to perform their roles effectively will change. And according to [a recent research report](#), the majority of American workers say they would feel more motivated, more secure and better equipped to do their jobs if they had access to education opportunities offered by their employer.

Bright Horizons EdAssist Solutions, which works with many of the country's largest employers to provide workforce education and student loan repayment programs to their employees, has compiled a "Smartest Employer Spotlight" to recognize employers that are offering the education benefits that employees not only want, but also need in order to upskill, reskill and succeed in today's job market. These employers offer the most comprehensive and effective education benefits, with a focus on making those education programs accessible and affordable for the entirety of their workforce.

Bright Horizons EdAssist Solution's analysis includes criteria such as:

- Availability of education benefits for both full- and part-time employees
- Access to academic and financial aid coaches to help employees navigate education options at 220 accredited colleges and universities, as well as other upskilling providers
- Education options that include both degree and non-degree programs
- Access to discounted tuition rates from a broad selection of education providers.

"The job market has taken off from where it was a year ago, so employers who want to stand out from the crowd need to offer the benefits that prospective employees really value," said Patrick Donovan, Senior Vice President of Emerging Services at Bright Horizons. "The employers included in this spotlight are looking at the future of their company and their employees, and are prioritizing education for employees to build their careers and grow within the company."

The companies recognized by Bright Horizons EdAssist Solutions include:

Northrop Grumman Corporation

Northrop Grumman offers a wide variety of programs to meet the needs of its diverse workforce. The company's education assistance benefits are available to employees who want to enhance their skills and knowledge by pursuing a college degree, professional or technical certification, or certification that aligns with current and future skill requirements. Northrop Grumman's tuition assistance program covers degrees, courses, and certifications, and the company can pay schools upfront to help minimize employee financial barriers. The program grew over 35% in 2020 alone and Northrop Grumman has experienced a 98% retention rate for tuition users.

Meijer

Meijer's education assistance program provides opportunities for corporate, retail and supply chain/distribution team members to further their education through degree and certificate/certification reimbursement programs. The company launched their education assistance program in 2018 and has continued to evaluate the program to ensure they are offering the most effective outcomes for their team members. In addition to offering access to programs that are affordable and geared toward adult learners, Meijer also offers academic coaching support for team members to help them choose the education program best suited for them. Meijer is committed to team member engagement and, as a result, has experienced a 93.5% retention rate among team members that use the education assistance benefit.

Raytheon Technologies

Raytheon Technologies offers a very generous education benefits program, providing up to \$25,000 annually towards employees pursuing degrees or certificates. As an organization committed to lifelong learning and the importance of education, Raytheon Technologies has ensured that this program

is accessible to all eligible employees – including both full and part-time – by establishing partnerships with a large network of universities to offer discounts to both employees and immediate family members, and by paying tuition upfront on an employee's behalf to remove any financial barriers to participation. This year, the company also expanded their non-degree offering for non-credit bearing certificates, certifications and MOOCs. The program has proven successful among employees, with a 6% utilization rate in the US and Canada across the organization.

T-Mobile

T-Mobile established a tuition program in 2017 in an effort to better support all of their employees, with a focus on frontline employees in particular. This falls in line with one of the company's values: "One team, together." T-Mobile invests in its employees by allowing full-time and part-time students to use their tuition benefits at their choice of any number of accredited schools around the country. Employees can even choose universities where 100% of tuition, fees and books are covered, eliminating the need for employees to incur student loan debt. The T-Mobile tuition program goes a step further removing financial barriers and concerns of student debt by pre-paying employees' tuition up front, leaving employees with no out-of-pocket costs. As a result of the program, the company has seen a 92% retention rate for education program users.

Volkswagen Group of America

Volkswagen Group of America is committed to providing an ever-improving workforce by encouraging self-development through continued higher education. The company offers both tuition reimbursement and student loan repayment benefits to eligible employees and has seen consistently strong participation in both programs since their inception. Employees are finding these programs beneficial for their careers as well, as the company experienced a 100% retention rate of graduate program participants and a 95% retention rate of undergraduate participants in 2020, as well as a 92% retention rate of student loan program participants.

About Bright Horizons

Bright Horizons® is a leading global provider of high-quality child care and early education, back-up care, and workplace education services. For more than 30 years, we have partnered with employers to support workforces by providing services that help working families and employees thrive personally and professionally. We operate approximately 1,000 child care centers in the United States, the United Kingdom, the Netherlands, and India, and serve more than 1,300 of the world's leading organizations. Bright Horizons' child care centers, back-up child and elder care, and workforce education programs, including tuition program management, education advising, and student loan repayment, help employees succeed at each life and career stage. For more information, go to www.brighthorizons.com.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210607005136/en/): <https://www.businesswire.com/news/home/20210607005136/en/>

Kristen Raymaakers
kristen.raymaakers@brighthorizons.com

Source: Bright Horizons