

# Healthcare Employers Commit to Education Benefits to Retain Workers and Strengthen Talent Pipeline

# May 5, 2022

#### EdAssist by Bright Horizons Highlights Healthcare Organizations Investing in Education Benefits for Employees

NEWTON, Mass.--(BUSINESS WIRE)--May 5, 2022-- In its most recent "Smartest Employer Spotlight," EdAssist by Bright Horizons, the leader in workforce education solutions, is recognizing a select group of healthcare employers that are making new investments to support their employees through additional education benefits. The company's recognized in this year's spotlight include: AdventHealth, Baylor Scott & White Health, DaVita, Memorial Hermann, and Prisma Health.

The employers in this spotlight offer the most comprehensive and effective education assistance programs and have added additional benefits this year. These benefits are both accessible and affordable for their entire workforce and include free, or no cost, degrees, career pathways and student loan repayment, to further support their employees' education and career advancement.

"With <u>nearly</u> one in five healthcare workers quitting the profession since the onset of the pandemic, healthcare organizations are looking for ways to retain talent and strengthen their workforce pipeline," said Dr. Jill Buban, General Manager and Vice President of EdAssist by Bright Horizons. "We know employees want more educational opportunities from their employers, and companies who offer these benefits are more likely to attract and keep top-quality talent."

EdAssist partners with employers to create education assistance programs for employees that support both their career growth and financial well-being. The education programs offered by these "Smart" employers are critical to employee retention efforts amidst an unprecedented labor market.

Buban added, "The healthcare industry continues to face an uphill battle in recovering from the effects of COVID-19 pandemic. As a result, there has been an influx of top healthcare organizations looking for ways to support their employees' education, financial health and career growth. These employers are ahead of the curve and they differentiate themselves from their competitors by offering reskilling and upskilling programs, student loan repayments, and no-cost certifications to attract and retain the best workers in the field."

EdAssist's criteria to make the "Smart" list included:

- Availability of education benefits for both full- and part-time employees
- Access to success coaches to help employees navigate skills-based and degree-granting educational options and to guide employees along their journey to completion
- Demonstrated commitment to removing barriers to education by offering pre-paid tuition to alleviate employee out-of-pocket expenses and by reducing student loan debt to ensure equity across employees
- Creating career pathways that provide a clear roadmap for advancement opportunities at every career stage
- Addition of new benefits, such as student loan repayment and free degrees, to an already robust education program as a way to further invest in their employees' skills and future within the organization

A description of the offerings provided by the leading companies recognized in the "Smartest Employer Spotlight: Healthcare Organizations" include:

## **AdventHealth**

AdventHealth knows its caregivers cannot care for someone else wholly unless they are feeling whole themselves. Therefore the company is committed to caring for its team – body, mind and spirit. For AdventHealth, attracting and retaining top health care talent means, among other things, expanding access to education for all team members. The organization recently enhanced its education assistance program by offering team members, at no out-of-pocket cost to them, the opportunity to receive an associate, bachelor's or master's degree. The cost of non-degree programs – certifications, recertifications and certificates – is also covered so that employees can increase their skillset for in-demand roles and critical business areas throughout AdventHealth. Program participants are paired with an education coach who can help create a clear path to the education requirements needed to advance careers at AdventHealth. To round out the program, AdventHealth has also added student loan support to its list of education benefits for team members in clinical positions. Last year, the organization had a retention rate of 92.6% for program participants.

#### **Baylor Scott & White Health**

As the largest not-for-profit health system in Texas, with more than 40,000 employees committed to making healthcare better, Baylor Scott & White Health empowers its team members with a variety of educational and career development opportunities. Its education assistance program that launched in 2016 for employees serving in both clinical and non-clinical roles has a 94% retention rate for participants, with more than 700 employees graduating in the last two years alone. A clinical leadership pathway program supports career development opportunities for those in healthcare

administration roles, pairing program participants with success coaches to support them on their education journey.

### <u>DaVita</u>

DaVita has been a long-time proponent of promoting and investing in the advancement of its teammates. In 2020, the organization expanded its tuition support program, known as Bridge to Your Dreams (BTYD), to guide and support DaVita teammates (employees) as they advance in their education. Annually through BTYD, more than 500 DaVita teammates have the opportunity to earn an associate's in nursing at no cost. To support teammates with the resources to help them succeed, DaVita connects them with career coaches to provide course guidance and psychosocial support. Since launching the program, DaVita has experienced nearly 90% retention for participants. In 2021, the organization launched the RN to BSN pilot program, another no cost program that is enabling a pilot cohort of registered nurses to earn their bachelors of science in nursing.

#### Memorial Hermann

Memorial Hermann Health System offers education assistance benefits that help employees achieve life goals in addition to career goals. In an effort to support employees holistically, the health system offers an education assistance program that goes beyond job-related certifications or degrees and supports employees who have passions in other areas, as well. Memorial Hermann also offers a student loan repayment program to help employees manage the cost of advancing their education. In addition to growing its nurse residency program by 300 percent over the last few years, the system has also experienced a 95 percent retention rate for student loan program participants and increased its first year nursing retention to 87 percent in 2020.

#### Prisma Health

Prisma Health has been committed to supporting the educational endeavors of its employees for the last nine years. Since 2013, the organization has offered an education assistance program that provides financial assistance for team members looking to enhance their current skills and advance their roles with Prisma Health. In 2021 alone, Prisma experienced a retention rate of 84.5% for participants of the education assistance program. The healthcare organization also just launched a student loan repayment program to help further offload this financial burden for their team members. As part of this offering, employees are partnered with a student loan coach to help assess their current loan situation and discuss options for reducing this debt.

# About Bright Horizons Family Solutions Inc.

Bright Horizons<sup>®</sup> is a leading global provider of high-quality early education and child care, back-up care, and workplace education services. For 35 years, we have partnered with employers to support workforces by providing services that help working families and employees thrive personally and professionally. Bright Horizons operates approximately 1,000 early education and child care centers in the United States, the United Kingdom, the Netherlands, and India, and serves more than 1,350 of the world's leading employers. Bright Horizons' early education and child care centers, back-up child and elder care, and workforce education programs 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/20220505005751/en/

Kaitlyn Reardon kaitlyn.reardon@brighthorizons.com

Source: Bright Horizons Family Solutions Inc.