

Statement Types

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The time frame is critical as we compile the data to include in TotalRewards statements. We want to determine what data to capture before we start on the statements. This should be the first item of business.

The time frames in the statement can either be:

Retrospective

- Represents a “look back” at compensation and benefits that were provided in the last calendar year
- Delivered annually during Q1 or beginning of Q2

Current

- Represents current compensation and benefits and annualized to represent the full year
- Typically done after benefits elections, annual bonuses or profit-sharing, but can be done at any time of the year (e.g. after Awards Year)
- Can be used with new hires or candidates

We recommend doing a look back statement of the past year and include details on the new year as additional columns. This is how the site is currently set up for statements.
