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Dave Thomas Foundation for Adoption Announces Financial Industry's Best Adoption-Friendly Workplaces in America

(Dublin, OH – May 1, 2008) The Dave Thomas Foundation for Adoption today announced the Best Adoption-Friendly Workplaces in the financial industry. Citizens Financial Group, Inc. (Providence, RI) topped the list for the second year in a row, followed by JPMorgan Chase (New York, NY); American Century Investments (Kansas City, MO); Fannie Mae (Washington, DC); and Prudential Financial, Inc. (Newark, NJ).

Citizens Financial Group also ranked #2 on both the top 100 list and among large businesses nationwide. The company provides its 25,000 employees with up to \$21,650 and one week of paid leave per adoption. Kathy McKenzie, Group Executive Vice President and Chief Human Resources Officer, said Citizens has a credo, which guides associates in everything they do.

"The credo is our commitment to our customers, our colleagues and the communities in which we live and work," she said. "Supporting our colleagues with this benefit is one of the many important ways we deliver on our credo."

"We've learned from colleagues that adopting a child can unfortunately become a financial decision, costing up to \$35,000 for an international adoption. By offering financial assistance, we help ease the financial burden," continued McKenzie. "Given the importance of adoption to so many of our colleagues and the benefits it affords our communities, Citizens does not limit the number of children a colleague can adopt and receive a financial benefit. We also look for additional ways to support families during this very special time, including offering the mother or father paid leave. Providing our colleagues with benefits that make real, positive differences in their lives is critical to our success, for it shows them how important they are to us."

Rita Soronen, executive director of the foundation, said the first Adoption-Friendly Workplaces list, which debuted in 2007, prompted policy change nationwide. "More than 50 organizations established or enhanced their adoption benefits for 2008," she explained. "As a result, employers who made the lists released today offered more robust adoption benefits packages this year."

The Best Adoption-Friendly Workplaces in America list includes the top 100 organizations that provide exceptional support to employees who adopt. Rankings are based on the amount of financial assistance and paid leave provided. The foundation compiled the results from survey data collected from 919 U.S. employers. Several survey partners helped extend the survey's scope even further by asked their subscribers/members to participate: *Employee Benefit News*, a SourceMedia publication that is the leading source of information for benefits decision makers; the National Restaurant Association; and the Ohio Chamber of Commerce.

In addition to ranking the top 100, the foundation also recognized the top 10 by size, the leaders of each industry, and companies who support the cause of adoption and adoptive families in other ways. Go to www.AdoptionFriendlyWorkplace.org to view each of the lists.

Soronen said 157 additional employers participated in this year's survey, and 26 of them are honored on the Top 100 list. "For years we've known employers care about helping employees and their families, but this year we learned they also care about being competitive," she explained. "We found companies genuinely want to help families formed through adoption, but they also know it's important to maintain a competitive benefits package. Further, we saw the list actually prompted some employers to enhance their adoptions benefits packages."

National Trends

Adoption benefits are voluntary, employer-provided and include some combination of financial assistance, paid leave and unpaid leave. According to the foundation's 2008 survey results, the average adoption-friendly employer has had a policy in place for eight years, offers up to \$5,000 in financial assistance and five weeks of paid leave. The foundation, now celebrating its 16th anniversary, has seen a significant increase in the number of employers offering adoption benefits over the years, which mirrors an annual survey conducted by Hewitt Associates LLC, a global outsourcing and consulting company providing human capital management services. Of the 1,000 major U.S. employers surveyed, Hewitt reports a steady increase of companies offering financial adoption benefits, from 12 percent in 1990 to 47 percent in 2007.

Soronen noted another new trend among employers. "Now we're seeing support for relative adoptions," she said. "When a child is adopted by a grandparent or other relative, it is usually an emergency situation in which the employee can benefit greatly from financial help and paid leave."

National Misperceptions

A national survey commissioned by the foundation and released in November 2007 by Harris Interactive reveals that the majority of those considering adoption are considering foster care adoption. In fact, 48 million Americans have considered adoption from foster care, yet the majority has misperceptions about the process and the children who are eligible for adoption. These misperceptions include the following:

- 67 percent of people considering foster care adoption are unnecessarily concerned that biological parents can return to claim the children. Once the court finalizes the legal termination of parental rights, the parents can never return to claim the child.
- 46 percent mistakenly believe foster care adoption is prohibitively expensive, when in reality there is very little cost to adopt from foster care, and there is financial support available for all adoptions.
- 45 percent believe children in foster care have entered the system because of juvenile delinquency, when in reality, the vast majority entered the system through no fault of their own, as victims of neglect, abandonment and/or abuse.
- 48 percent believe a single parent raising an adopted child can definitely provide a healthy and loving environment. However, 32 percent of children adopted from foster care in 2005 were adopted by single parents or unmarried couples.
- 37 percent believe a person over 55 can definitely provide a healthy and loving environment for a child, when in reality 23 percent of adopted children live with an adoptive parent 55 years or older.

“Misperceptions about foster care adoption create barriers that keep wonderful children from loving adoptive parents,” Soronen said. “We need to inform potential adoptive parents about the need, the affordability and the finality of foster care adoption so we can make strides toward connecting more waiting children in foster care with forever families.”

Survey Methodology

The Best Adoption-Friendly Workplaces in America list was compiled using data collected from 919 U.S. employers. The foundation mailed survey invitations to 40,000 business leaders, surveyed human resource professionals at conferences and collected data from the online survey on the foundation’s Web site.

Survey rankings are based first on the maximum amount of financial reimbursement per adoption, which includes any additional support for special-needs adoption, and second on the maximum number of weeks of paid leave per adoption. Employers who offer both are ranked higher than those providing only monetary support. Employers who have identical ranking criteria are listed alphabetically.

The foundation offers free toolkits and technical assistance for employers who wish to create a policy and for employees who wish to propose one. The toolkit includes a sample proposal, policy, reimbursement form, frequently asked questions, news release and tax summary. Thirty-three of the survey participants established new adoption benefit policies in 2008, and 26 used the foundation’s free resources. Go to www.AdoptionFriendlyWorkplace.org to order the toolkit.

About the Dave Thomas Foundation for Adoption

This non-profit 501(c)3 public charity is dedicated to dramatically increasing the adoptions of the more than 140,000 children in North America’s foster care systems ready and waiting to be adopted. Created by Wendy’s founder Dave Thomas, who was adopted as a child, the foundation spearheads programs such as Wendy’s Wonderful Kids, which puts adoption recruiters in all 50 states and Canada to find permanent, loving families for children in the foster care system, and Adoption-Friendly Workplace, which encourages employers to offer adoption benefits to their employees.

The foundation also works with adoption advocates and officials to streamline the adoption process and make adoption more affordable for families. As the only organization dedicated exclusively to foster care adoption, the foundation is driven by Dave’s simple value: Do what’s best for the child. To learn more about the foundation’s work, go to www.DaveThomasFoundationforAdoption.org.

2008 Financial Services Industry Rankings

1. Citizens Financial Group, Inc., Providence, RI
Employees: 25,000
Financial Assistance for Adoption: \$21,650
Paid Leave for Adoption: 1
2. JPMorgan Chase, New York, NY
Employees: 183,000
Financial Assistance for Adoption: \$10,000
Paid Leave for Adoption: 12

3. American Century Investments, Kansas City, MO
Employees: 1,750
Financial Assistance for Adoption: \$10,000
Paid Leave for Adoption: 4
4. Fannie Mae, Washington, DC
Employees: 5,717
Financial Assistance for Adoption: \$10,000
Paid Leave for Adoption: 4
5. Prudential Financial, Inc., Newark, NJ
Employees: 40,000
Financial Assistance for Adoption: \$10,000
Paid Leave for Adoption: 2

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