

PROVIDENCE ANNOUNCES \$220 MILLION WORKFORCE INVESTMENT

Health system offers \$1,000 recognition bonus to all caregivers and works to rapidly fill open positions

RENTON, Wash. August 2, 2021 – Providence, one of the largest health systems in the country, today announced an investment of more than \$220 million to rapidly fill open positions and recognize current caregivers amid a national shortage of health care professionals and an influx of COVID-19 volumes. The investment will fund new Providence programs designed to reward, retain and recruit the biggest hearts and the brightest minds.

“Our caregivers are the core of who we are, and we have been committed to supporting their health and well-being throughout the pandemic. Now, as we enter month 21 of our COVID-19 response, it’s even more imperative to continue to care for and bolster those who make our Mission possible,” said Providence President and CEO Rod Hochman, M.D.

The investment will fund a collection of programs, including:

- **A \$1,000 recognition bonus for all caregivers** – In gratitude for everyone’s service and dedication, every caregiver up to and including the director level who has been with the organization at least 90 days will receive the bonus. This includes employed providers and physician. It will be paid in two installments, the first in September and the second in December. Part-time caregivers will receive a corresponding percentage, as will per diem caregivers who work an average of 20 hours or more per week.
- **Accelerated recruitment to rapidly fill 17,000 job openings** – Providence is offering highly competitive sign-on bonuses to job candidates to reinforce the frontlines as quickly as possible, which will help alleviate the stress and burnout many caregivers are experiencing. It will also help ensure Providence can continue to meet community needs.
- **Caregiver referral bonuses between \$1,000 and \$7,500** – Current caregivers are the best source of new talent. To engage Providence’s current workforce in the recruitment process, nearly every open role is now eligible for a minimum \$1,000 referral bonus, and many roles are eligible for more – up to \$7,500.

Leaders from across the Providence family of organizations are also making market-based pay adjustments where needed, focusing on lower paid positions, and investing in talent through development, education and career path planning. In addition, the health system will continue its tradition of offering strong benefits packages, including free or discounted health care premiums for caregivers with household incomes up to four times the federal poverty level, which is \$105,000 for a family of four.

Providence has been investing in its caregivers throughout the pandemic. In 2020, Providence ministries and affiliates offered childcare subsidies, guaranteed pay even when elective

surgeries were cancelled, emergency PTO when caregivers ran out, and an array of free mental health and well-being services.

“Our caregivers are the heart of our Mission, values and promise. In their service, Providence’s family of organizations aspires to be the best place to work and practice. The programs we’re announcing today build upon that commitment, and we’re proud to continue supporting our caregivers and recognizing the essential role they play in our communities,” said Providence Chief People Officer Greg Till.

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About Providence

Providence is a national, not-for-profit Catholic health system comprising a diverse family of organizations and driven by a belief that health is a human right. With 52 hospitals, over 1,000 physician clinics, senior services, supportive housing, and many other health and educational services, the health system and its partners employ more than 120,000 caregivers serving communities across seven states – Alaska, California, Montana, New Mexico, Oregon, Texas, and Washington, with system offices in Renton, Wash., and Irvine, Calif. Learn about our vision of *health for a better world* at [Providence.org](https://www.providence.org).