



# EMERGENCY RESPONSE BENEFITS

UNIVERSAL BENEFIT ACCOUNT®

## Income Continuation Account

### What is the Employee Benefit?

Employers create an account that is funded to help employees bridge the gap of unpaid time during the waiting period for short-term disability to start. While a cost to the employer, it helps employees manage finances and shows empathy and builds loyalty to their organization.

### Things to Know:

<b>Plan Design</b>	Employers set the guidelines for their account in their plan design. For example, they can set a condition that the employee "if diagnosed with COVID-19 must be unable to work."
<b>Eligible Expenses</b>	Once funds are allocated, employees may use these funds for cost of living expenses.
<b>Limits</b>	Employers can set an elimination period (i.e., couple of days) and then limit the number of days covered and the amount to be covered. For example, paying 60% for a full week or 100% for two days. They employer can also specify a maximum dollar amount that will be covered in that time period.
<b>Eligibility Requirements</b>	<ul style="list-style-type: none"> <li>Any employee is eligible to utilize this benefit account.</li> <li>Employer may choose to designate eligibility by an employee class, such as part-time or full-time status.</li> <li>Employer can also set additional eligibility requirements (ex: length of employment, etc.).</li> <li>Employees must meet all conditions established and described.</li> <li>Employers can require that employees show proof of illness/emergency such as physician's note.</li> </ul>
<b>Funding</b>	Employer funded
<b>Enrollment</b>	Enroll employees that meet the employer's eligibility requirements, on an event by event basis. The account can be set up mid-year and contributions made after the onset of an emergency situation.
<b>Disbursements</b>	Request process to include substantiation such as submitting copy of disability claim form and/or doctor's information (proof) reflecting COVID as cause and inability to work.
<b>Tax Benefit</b>	<ul style="list-style-type: none"> <li>Employer contributions are tax deductible as a business expense.</li> <li>Employee reimbursement funds are received as taxable income.</li> </ul>

### Additional Resources

We want to help! You don't need to be a TASC customer to call our hotline or download our helpful documents.

General questions on this benefit	Want t/o administer this account yourself	Want guidance for your benefits TPA?	Want to have TASC handle this benefit for you?
Call our Special Forces COVID-19 hotline: Call 1-833-433-1002	Download our helpful How-To document: <a href="#">Get Started.</a>	Share our How-To document with your administrator: <a href="#">Get Started.</a>	Contact us to do all or part of this work effort for you: 1-888-595-2261, or <a href="#">Get Started.</a>



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## Why TASC?

For more than 40 years, TASC has been a leader, an innovator, and a partner of employers committed to ensuring the health, wealth and well-being of their employees and their employees' families and community. TASC was a pioneer in assisting sole-proprietor farmers and small businesses save billions in tax dollars through the adoption of health reimbursement plans; challenging many ill-informed IRS auditors, accountants, and naysayers along the way. TASC, through FlexSystem, brought the idea of a Cafeteria Plans to large and small businesses; challenging the notion that such plans were burdensome, complicated and difficult to administer.

There from the beginning of Section 125, TASC has brought its knowledge and expertise forward with the idea that together we can improve lives of many, strengthen our communities, and make benefits feel like benefits. TASC understands that each employers circumstance is different. TASC offers its guidance based upon the wealth of its experience as an employer and as a benefits administrator. It is not legal or tax advice and should not be taken as such but is offered to prompt knowledgeable inquiry of your plan professionals and provoke thoughtful plan decision making.