



CBIZ FLEX

A flexible benefit plan administered by CBIZ is a simple way to help your employees reduce their taxes while providing them quality benefits. At the same time, you reduce your administrative costs and lower your employer tax liability. With the assurance that your flexible benefit plan is being handled properly, you'll be able to focus on the tasks that will help your business grow.

Tax Savings for You and Your Employees

With a flexible benefit program your employees receive a "tax break" and pay certain insurance premiums as well as medical and dependent care expenses using pre-tax dollars. In addition, employer's save approximately 8 to 10%* on every dollar employees set aside on a pre-tax basis.

CBIZ offers several options to meet your needs:



Premium Only Plan (POP)

The Premium Only Plan allows employees to pay their share of premiums for health, dental, and vision insurance, as well as, group term life, disability, and cancer insurance with pre-tax dollars.

Limited Flexible Spending Accounts (LFSA)

A Limited Flexible Spending Account is a specialized type of healthcare FSA that reimburses qualified dental and vision expenses only. The LFSA is designed for those employees that are enrolling in a qualified high-deductible health plan (QHDHP), who also want to meet the eligibility requirements to contribute to a health savings account, (HSA) and thus may not participate in the regular healthcare FSA.

Qualified Parking & Transit Plans

Transportation or transit plans allow employees to set aside pre-tax funds to be used for tax free reimbursement for certain "qualified" mass transit and commuter parking expenses incurred in order to travel to and from work.

Health Reimbursement Arrangements (HRA)

Health Reimbursement Arrangements are employer-funded health accounts. Employees are reimbursed tax free for qualified medical expenses up to a maximum dollar amount for a coverage period. These employer controlled arrangements may be offered with other health plans, including High Deductible Health Plans and Flexible Spending Accounts.

Flexible Spending Accounts (FSA)

A Flexible Spending Account allows employees to use **pre-tax dollars** to pay for health care and/or dependent care expenses.

- A **Health Care Reimbursement Account (HCRA)** allows employees to pay for medical expenses that are not covered by insurance, with pre-tax dollars. Currently your employees pay these "known expenses" with after-tax dollars. With an HCRA, they reduce their federal, state, and FICA taxes, effectively receiving a 28 to 43% discount (depending on tax bracket).
- A **Dependent Care Reimbursement Account (DCRA)** allows employees to pay for most child/dependent care expenses with pre-tax dollars. In most cases, substantially greater tax savings can be realized using the flex plan rather than taking the dependent care tax credit on 1040 tax returns.

Not only do employees save money with an FSA plan, but your company also saves the FICA match on all employee funds deferred on a pre-tax basis. These savings usually more than offset the cost of this service.

**Estimate based on payroll tax savings, FICA, FUTA, SUTA, and possible savings due to reduction in premiums*



How CBIZ Can Help

CBIZ offers a solution designed to meet your needs. Plan setup and ongoing administration are easy with our turnkey service. Our services include:

▪ Plan Consulting and Setup

Upon receiving your information, a flex specialist will contact you about plan options. The setup kit includes "signature-ready" model plan documents and necessary forms.

▪ Employee Enrollment Assistance

The enrollment kit includes educational materials such as brochures and enrollment forms (also available electronically and online). Printed and online claim forms are provided to participants.

▪ Employee Account Management

Employee contributions are collected each pay period and added to employees' account balances. Services include account balance tracking, claims adjudication, and claims payment by check, direct deposit, or optional **take care**[®] debit card.

▪ Customer Service

In addition to handling the day-to-day administrative burden for you, our customer service representatives are available toll-free to handle questions from both employers and participants. Account management services are also available online 24 hours a day.

▪ Annual Plan Compliance

Services include plan document updates and annual nondiscrimination testing as well as reconciliation and reporting of final employee account balances and forfeitures. CBIZ experts monitor regulatory changes and update forms and documents as necessary.



Online Flex Services

CBIZ offers 24/7 online access to web tools for both employers and participants including:

Employer Capabilities

- Add newly participating employees
- Change benefit elections or personal information for participants
- Terminate employees from the plan
- Review a single participant's account balance
- Download year-to-date reports showing all participants and their account balances
- View and download reports including enrollment summaries, contributions reports, and check registers

Participant Capabilities

- View elections
- View account balances
- Print claim forms
- File claims
- Look up qualified expenses
- View change in status rules
- View eligibility requirements

Let **CBIZ** show you how our Flex Services can reduce your administrative costs and lower your tax liability while providing a valuable benefit to your employees. You'll be glad you did.



our **business**
is growing **yours**



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