



Announced by the President of the United States on June 14, 2019 and effective immediately; Small Employers (under 50 Employees) can begin offering expanded Tax-Advantaged Employee Benefits to their Employees. TASC has pro-actively responded to these loosening regulations by offering Small Employers participation in our **Universal Benefit Account**

Employers no longer have to offer a Group Health Plan to their Employees in order to qualify for HRA's, FSA's, and HSA's. The Employee can carry their own coverage, and the Employer can offer participation in Pre-Tax contributions toward the Employee's Health Insurance Premiums, Medical Expenses, and Health Savings Accounts.

TASC Administers all of these available benefits Side-by-Side with a plan called the **Universal Benefit Account**
The Employee Benefits Plan Type and Contribution Limits for 2020 are listed below:

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| <p>HRA (Health Reimbursement Arrangements)</p> <ul style="list-style-type: none"> -Employer Funded -All Contributions are Tax Advantaged No Payroll Tax to the Employer No Income Tax to the Employee <p>3 Types of HRA's:</p> <p>Stand Alone HRA (NO Employee Contributions): No IRS Imposed Annual Limits</p> <p>Universal HRA (YES Employee Contributions FSA/HSA) -Insurance: NO IRS Imposed Limits -Medical Expenses: Limit of \$500/yr</p> <p>Integrated HRA (NO Employee Contributions) -Paired with Group Health Insurance -Med Expense Reimbursement Only</p> | <p>FSA (Flexible Spending Accounts)</p> <ul style="list-style-type: none"> -Employee Funded -All Contributions are Tax Advantaged No Payroll Tax to the Employer Payroll Deduction/Pre-Tax Salary Reduction for the Employee <p>Medical Expense Reimbursement (includes Dental / Vision expenses) -Annual Employee Contribution Cap of \$2750.00 per Employee</p> <p>Dependent Daycare Reimbursement (MUST be qualified Daycare) -Annual Household Contribution Cap of \$5,000.00 per Household</p> <p>Non-Employer Sponsored Premium Reimbursement (Individual Health) -Can Cover Employee, Spouse, Family -NO IRS Imposed Cap on Contributions</p> | <p>HSA (Health Savings Accounts)</p> <ul style="list-style-type: none"> -Employer AND/OR Employee Funded -All Contributions are Tax Advantaged No Payroll Tax to the Employer Payroll Deduction/Pre-Tax Salary Reduction for the Employee <p>Participant MUST have an HSA Compatible Health Plan CAN be an Individual Health Plan</p> <p>Medical Expense Payment -Medical Deductible Related Expenses DOES work alongside HRA / FSA -Dental / Vision Expenses Reimbursed or Paid via the HRA or FSA plan</p> <p>Annual Contribution Limits: Single: \$3,550.00 Family: \$7,100.00 Catchup (55 and older): \$1,000.00</p> |
| <p>Individual Insurance:</p> <ul style="list-style-type: none"> -Health & Medical Insurance -Dental & Vision Insurance -Supplemental Insurance -AFLAC policies -Cancer Insurance -Long Term Care Insurance | <p>Medical Expenses:</p> <ul style="list-style-type: none"> -Dr Visits, CoPays, Rx -Urgent Care, Hospitalization -Dental & Orthodontia -Eye Exams, Glasses, Contacts -Over the Counter Medication -Chiropractic | <p>Universal Benefit Account Fees:</p> <p>Annual Subscription Fee: 1-5 Employees: \$400/year 6-20 Employees: \$500/year 21-50 Employees: Custom Plus a cost of \$5.00/Employee/Month</p> |