

health, but to also create a happy, productive & thriving workforce.



# 5 THE KEY

More and more small businesses are making the well-being of their staff a top priority. It's an undeniable fact that a healthy, engaged workforce is the key to maximizing productivity!

The connection between wellness, employee engagement and financial success is well-documented and has resulted in the demand for **new** innovative benefit strategies.



SafetyNet Insurance Group takes a customized approach to your needs. Every business is different and we work with you to tailor a benefits package that fits your goals & objectives; with a strong focus on growth & retention while strategically maximizing tax-savings & other incentives. This approach results in packages that are much richer in benefits for your staff, while lowering costs for you!

The tax information provided in this document was obtained from OSCAR HEALTH "Everything you need to know about Employee Health Benefits". Last Updated: 10/01/2019 H5126\_H7322\_MKTSEP19016V01S\_M.

ALWAYS check with your Tax-Advisor about what might be best for your business. IRS rules & regulations are subject to change without notice. The views & information provided in this document do not necessarily reflect the opinion of any carrier or US Government Entity. It's always best to conduct your own research before forming an opinion or making a purchase.



# \$ THE TRUE COST

It doesn't have to cost an arm and a leg to insure your employees' arms and legs (and the rest of them too). As a small business owner, much of the money you put into health insurance benefits can come right back to you in the form of tax incentives.

Providing your team with health insurance carries a number of short and long-term pluses for your company: Healthier employees are more productive. Employees that feel valued stay with you longer, which lowers turnover costs. A stronger team creates a stronger workplace. And even better for small businesses, the monetary cost of offering health benefits can also be largely offset with the assistance of Uncle Sam.

If your company has fewer than 50 full-time employees, you aren't legally obligated to provide health insurance to your team. But in today's competitive market, attracting and retaining the best talent means ponying up some nice perks. According to employee surveys, health insurance is one of the most valued benefits you can offer.





The government further encourages businesses like yours to provide qualified healthcare plans with several ways of lowering your taxes. So yes, you can offer health insurance and not break your bottom line. Check out all of these tax incentives just waiting to save you money!

### \* TAX EXEMPTIONS

Premiums you pay for group health insurance benefits are taxexempt. This means those costs are not part of any tax calculations for your business and are declared for informational purposes only. Taking advantage of this incentive is particularly valuable; it can significantly lower your tax payments, or in some cases even eliminate them!

### **TAX DEDUCTIONS**

Contributions you make to your employees' premiums are considered a business expense, so you can write that cost off. To be eligible for this deduction you usually have to pay at least half of your employees' premiums, though you aren't required to make any payments toward dependent premiums.



## DEDUCTIONS CONT.

The employer contributions are a tax benefit to employees as well! The dollars you commit toward employees', their spouses' and dependents' premiums are an obvious financial plus for them, but not considered wages by the government. Because of that, taxes levied for Medicare, Social Security, federal income and more don't apply. So employees are getting more for their money than if you just put those funds toward a raise instead.

Reimbursements made through approved Medical Reimbursement Plans such as Health Reimbursement Arrangements (HRAs). HRAs are tax-advantaged, employer-funded health care accounts, and have win-win tax benefits for employees and employers. HRA reimbursements are tax-deductible to your business and FICA/FUTA payroll taxes do not apply. For employees, these reimbursements are 100% tax-free and excluded from their gross income.

Contributions you make to employees' Health Savings
Accounts (HSAs). A type of pre-tax savings account, In general,
contributions you make to an employee's HSA are deductible as a
business expense to your company. Those contributions can also be
excluded from an employee's income and are not subject to Social
Security, Medicare or federal income taxes.





#### TAX CREDITS

You may qualify for a small business health care tax credit which covers as much as 50% of the health insurance premiums you pay. Here's how you get it:

- Have fewer than 25 full-time employees and pay them an average salary of less than \$53,000 annually.
- Offer a group health insurance policy and pay at least 50% of employee premium costs (dependent premium not required).
- Purchase coverage for yourself through the same plan as your employees.

You don't have to offer coverage to part-time employees to get this credit, but you may need to buy the group policy through the Small Business Health Options Program (SHOP) Marketplace to qualify.



### LOWER PAYROLL TAXES

When employees pay for health insurance with pre-tax dollars, their taxable income goes down. Lower taxable income for them means lower business payroll taxes for you. Win-win.

#### **CLICK HERE TO SEE OUR GROUP BENEFIT PACKAGES!**

### SEE BENEFIT PACKAGES



## **SERVICES**



#### WE ARE YOUR PARTNER ON THIS EVER-CHANGING HEALTHCARE JOURNEY

- Client needs assessment.
- Customized health plans that meet your needs & budget.
- Quote comparison from multiple "A Rated" carriers.
- The most advanced technology allowing for EZ & effecient plan administration.
- Professional proposal & recommendation.
- Marketplace SHOP account set-up, alerts & support.
- Claims assistance.
- Annual re-assessment of needs & reenrollment.
- Available to clients 6 days a week through phone, email, text & chat.
- On-going account guidance & support.
- ALL SERVICES ARE FREE!



We make sure you're in compliance with your health plan, we monitor your account, respond to alerts & carrier requests and we assist with claims issues. PLUS we can handle most of your paperwork for you! Did we mention this service is FREE?

# **RESOURCES**



### A WORLD OF INFORMATION AT YOUR FINGER TIPS!

- Carrier Web Portal allows for EZ electronic enrollments, dis-enrollments, account changes, payments, claims reviews and MUCH MORE!
- Licensed & certified adviser with over 15 years of experience.
- The SafetyNet website is PACKED with relevant article's & helpful information.
- Social Media business pages so you can stay in the loop.
- "The Family Health Journal" Blog page, where you can find news, educational material AND my professional advice & opinions.
- "The Scoop" E-Magazine filled with important updates & alerts.
- Email blasts with urgent updates.



SafetyNet Insurance Group will provide your employee's with everything they need to stay ahead of the health insurance curve and put them BACK IN CONTROL of their healthcare! From birth through Medicare, we are with them EVERY STEP OF THE WAY.



#### HELP & SUPPORT AVAILABLE 6 AYS-PER-WEEK

We are available to our clients Monday -Saturday by phone, chat, email & text.

#### **LIVE CHAT NOW**

Office: 866.758.7229

Mobile: 520.272.5950

Fax: 520.844.8355

Email: tracyesnibrokers.com

Website: www.snibrokers.com

#### Office Hours

Mon - Fri 9:00 AM - 6:00 PM (MST)

Sat - By Appointment Only

Sun - Closed

You can also contact your insurance carrier for assistance by locating the "member services" phone number on your ID card (look on the back).

Book A FREE Consultation

Blank Employer Census Form (fill out and email or fax back)

Get Your FREE Quotes Write Us A Review

















