Web-Based Summary Plan Descriptions

We Make It Easy To Stay Compliant!

Summary Plan Descriptions – FREE for Members of MichBusiness

Does your company have an ERISA and Health Care Reform compliant Summary Plan Description (SPD)? Now is the time to ensure that you have an SPD that outlines your group health and welfare benefits plan or you could face potential penalties from the Department of Labor.

Getting your SPD through **MichBusiness** provides Businesses/Employers with an easy, affordable way to stay compliant and provides employees with a complete health and welfare benefits SPD wrap document.

SPD wrap document includes:

- Medical
- Life & AD&D
- Long Term Disability
- Freestanding Dental/Vision
- Short Term Disability

Our ERISA and Health Care Reform compliant web-based SPD services are available to members of MichBusiness for FREE. Non-Members can receive a compliant SPD for $200.00...contact our office today to get started!

ERISA guidelines make it mandatory for all businesses with two or more employees to provide all employees with a compliant SPD. Additionally, the Affordable Care Act, also known as Health Care Reform, has impacted businesses who offer health insurance benefits with additional compliance requirements.

MichBusiness is a business service organization here to assist with your compliance needs. Contact our Client Service Team or visit us online today!

Call 888.277.6464

or visit our website michbusiness.com

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Creating an ERISA Compliant SPD is Quick & Easy

To help you reduce costs and time, the Associations are providing complimentary Summary Plan Descriptions to all dues-paying members. Below are the key facts needed to process an SPD.

1. Client name(s), address, phone & contact.
2. Federal ID number.
3. Legal contact, if different than question 1.
4. Effective date.
5. Plan number.
6. Plan year.
7. Subject to FMLA
8. Is a Section 125 plan completed?
9. Benefits offered, with carrier name & phone number. Please indicate if self-insured or grandfathered.
10. Employee contribution to benefit(s), pre-tax, after tax.
11. Employee contribution to benefit(s) for spouse & dependents, pre-tax, after tax.
12. Who is eligible (number of hours worked).
13. Are spouses covered? Are domestic partners covered? Are children covered?
14. Any exclusions to spouses/domestic partners or children?
15. New hire rule, rehire rule.
16. Is there a leave of absence? Payment requirements, if yes.
17. Termination of coverage date?
18. States where client has offices.
19. Does the client have Privacy & Security officer? If yes, need name or title.
20. Board of Directors/Owner's name (at least one name is required).