

## **VBA Inc. Cafeteria Plan Services & Minimum Charges**

### **Premium Only Plan (POP)**

#### **FEES**

- Annually \$150 (this fee is waived if LICOA products are implemented)

#### **Implement Services Include:**

- Plan Document, Adoption Agreement and Corporate Resolution
- Summary Plan Description and Plan Information Summary
- Administrator's Guide
- Benefit Election Forms

#### **Administrative Assistance Services Include:**

- Processing Employee Additions, Terminations and Changes
- Advising Plan Administration of Any Known Plan Compliance Issues
- Providing Monthly, Quarterly and Annual Administrative Reports if necessary
- Re-Enrollment packages with pre-printed election forms for every employee

#### **Annual Compliance and Reporting Services Include:**

- Testing for Non-Discrimination if necessary information is provided to VBA, Inc.
- Reviewing and Updating Plan and Other Documents As Needed

## **Flexible Spending Accounts (FSA)**

### **FEES:**

- \$150.00 Annually (this fee is waived if LICOA products are implemented)
- \$3.00 Monthly Fee PER FSA Participant
- \$2.00 Fee for Replacement Debit Cards whether lost or stolen

### **Implement Services Include:**

- Plan Document, Adoption Agreement and Corporate Resolution
- Summary Plan Description and Plan Information Summary
- Administrator's Guide
- Benefit Election Forms

### **Administrative Assistance Services Include:**

- Processing Employee Additions, Terminations and Changes
- Advising Plan Administration of Any Known Plan Compliance Issues
- Providing Monthly, Quarterly and Annual Administrative Reports if necessary
- Re-Enrollment packages with pre-printed election forms for every employee

### **Annual Compliance and Reporting Services Include:**

- Testing for Non-Discrimination if necessary information is provided to VBA, Inc.
- Reviewing and Updating Plan and Other Documents As Needed

**FSA's are the way to go and give your clients more tax savings. POP Plans are only ½ a plan!**

## **Cafeteria Installation Checklist**

- 1) Discuss cafeteria plan with management.**
  
- 2) Point out the information in the brochure, stress the compliance issues and tax savings.**
  
- 3) Point out that POP Plans are only ½ a plan and VBA has simplified the process to take advantage of ALL the potential tax savings. Discuss reimbursement options and how flexible our plans can be set up.**
  
- 4) For a formal proposal, complete the requested information in the brochure and forward to VBA. We will mail or email you the proposal. Call VBA for clarification of any issues.**
  
- 5) Complete Data Gathering Form and Discrimination Questionnaire and forward to VBA for document preparation.**
  
- 6) Be sure to include the contact person or payroll manager in the discussions. It is important that these people are comfortable with the process especially when FSA's are implemented.**
  
- 7) Deliver and review documents with management. Get the documents signed and arrange the enrollment schedule.**
  
- 8) At this point it is important to include Dept. Heads / Supervisors in the planning. If they are made to feel as part of the decision process, you will have much better co-operation from them. Go over the introductory material with them and find out what is the best way to get the same information to their people. Schedule the enrollment time and place and how it will be accomplished.**
  
- 9) VBA will set up the plan, perform the discrimination testing and advise of any necessary adjustments if necessary information is provided to VBA, Inc.**