



MichBusiness has teamed up with BASIC to offer our community members access to top-notch HR Compliance Solutions at preferred pricing.

**Each item below is regulated by the Department of Labor. \***  
 Non-compliance can result in penalties, fines, imprisonment and in some instances civil lawsuits.

# of Employees

1+ 20+ 50+

### Section 125 (Premium Only Plan) / FSA

#### Section 125

This plan document is required in order to withhold employee contributions on a pre-tax basis for medical, dental, vision, LTD, STD, Life, HSA, FSA, etc. It should be updated at least every 5 years or when any regulatory/employee benefit change occurs.

✓	✓	✓
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#### Flexible Spending Accounts / Full FSA\*

FSA is an employee benefit available to employers who offer a group health plan. It allows employees to contribute tax deferred dollars into an account to pay for out-of-pocket medical expenses allowing tax savings for the employees and employer.

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### ERISA Essentials

#### Wrap SPD & Plan Document

All employers who offer Group Welfare Benefit are required to provide an ERISA compliant Plan Document and Summary Plan Descriptions (SPDs). It should be updated at least every 5 years or when any regulatory/employee benefit change occurs

**Administration by MichBusiness**

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#### ERISA/PPACA Notices

Employers are required to give employees a variety of notices concerning their rights and responsibilities.

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### COBRA Administration / Retiree Billing

COBRA generally requires that group health plans sponsored by employers with 20 or more full time employees in the prior year offer employees and their families continued health coverage in certain instances where coverage under the plan would otherwise end.

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### ACA Elevate

#### Fully Insured Groups

The Affordable Care Act section 6056 requires applicable large employers (ALE) to file information returns with the IRS and provide statements to their full-time employees about the health insurance coverage the employer offered. Under the regulations, section 6056, an ALE may be a single entity, parent and subsidiary or affiliated entities.

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#### Self Insured Groups

All self insured employers must file under section 6055 regardless of size.

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### FMLA Ease / FMLA Ease Plus

#### Private Sector

Required for employers who employ 50 or more employees for at least 20 work weeks in the current or preceding calendar year.

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#### Public Sector

Applies to all public agencies, including local, State, and Federal employers and local education agencies (schools).

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\* FSA is a voluntary benefit, not required by legislation.