



EMERGENCY RESPONSE BENEFITS



UNIVERSAL BENEFIT ACCOUNT®

Emergency Loan Account

What is the Employee Benefit?

An Emergency Loan Account lets employers offer employees emergency funds for unexpected expenses during a difficult time. Employers determine who qualifies and the terms of that loan and makes the loan to the employee. The account is not funded until a loan is granted. The employer is in control of the loan terms and the collections.

Things to Know:

Plan Design	<ul style="list-style-type: none"> • Employers determine who gets the funds, how much, and when. • Employers determine what qualifies as an emergency. • Employers determine the repayment terms and are in control of all collections.
Eligible Expenses	N/A
Limits	Employers set plan year limits such as a maximum that can be reimbursed to an employee for the year.
Eligibility Requirements	The employer determines who is eligible to receive an emergency loan.
Funding	Employer funded.
Enrollment	Employees can be enrolled at any time by the employer upon approving an employee for a loan.
Disbursements	<ul style="list-style-type: none"> • Expenses do not need to be verified as eligible. • Funds in this account can be used in any way the employee (borrower) needs.
Tax Benefit	<ul style="list-style-type: none"> • Borrowed funds from this account are not taxable to the employee. • Clients should consult with their tax professional regarding tax treatment of interest, if applied to the loan.

The extension of credit may require compliance with certain applicable regulation.

Get started today!

We are ready to help you offer this helpful benefit. Just contact us today via one of the methods below.

Want to have TASC handle this benefit for you?

Fill out this form and we'll contact you: Get Started.	Contact us to do all or part of this work effort for you: 1-888-595-2261
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