



EMERGENCY RESPONSE BENEFITS



UNIVERSAL BENEFIT ACCOUNT®

Crisis Fund Account: outside of a 501(c)(3)

What is the Employee Benefit?

An Employee Crisis Fund lets employees donate money to other employees struck by a personal hardship or crisis. This version is taxable (no IRS restrictions). That means there are less restrictions on how the donated funds are distributed and to whom. Employees can help any designated individual suffering a crisis or personal hardship. So while there are not tax advantages, it's a simple and easy (even anonymous, if desired) way to help coworkers.

Employees apply to receive grant monies from their employer through the Crisis Fund Account. If approved, the employer initiates disbursement of those funds to the employee to be used for personal purchases.

Things to Know:

Plan Design	Employers determine who gets the funds, how much, and when.
Eligible Expenses	Funds can be used for any expenses the recipient deems necessary.
Limits	Employers set plan year limits such as a maximum yearly reimbursement amount. Since it is a non-tax advantaged plan, the guidelines are relaxed to allow any limit.
Eligibility Requirements	Any employee is eligible to participate and apply to receive a grant from the crisis fund.
Funding	Employer and employee funded
Enrollment	Employees can be enrolled at any time by the employer upon approving an employee to receive funds.
Disbursements	Once an employee's application is approved and funds shared, the employee will receive funds in their crisis account to be used for any type of purchase or expense.
Tax Benefit	Funds donated to the receiving employee are considered taxable income. There are no tax implications to the employee or the employer if the grant fits the definition of a crisis or hardship in the Internal Revenue Code.

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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