



## Emergency Medical Loan Account

### What is the Employee Benefit?

The Emergency Medical Loan Account allows employers to offer emergency funds to employees who might need additional financial assistance for qualifying healthcare expenses at any time throughout the plan year. The employer determines who qualifies for the loan, the terms of the loan, and makes the loan to the employee. They do not need to fund the account until they grant a loan. With maximum configurability options, this account lets the employer determine the maximum credit per employee, the payback length, and the method of repayment.

### Things to Know:

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

*The extension of credit may require compliance with certain applicable regulations.*

### 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