

Income Continuation Account

What is the Employee Benefit?

An Income Continuation Account helps employees bridge the gap of unpaid time during the waiting period for short-term disability to start. While a cost to the employer, it helps employees manage finances and shows employer empathy which builds loyalty to your organization.

Things to Know:

Plan Design	Employers set the guidelines in the plan design. For example, a condition that the employee “if diagnosed with COVID-19 must be unable to work.”
Eligible Expenses	Once funds are allocated, employees may use these funds for cost of living expenses.
Limits	Employers can set an elimination period and limit the number of days covered and amount to be covered. For example, paying 60% for a full week or 100% for two days. Employers can specify a maximum dollar amount covered in a time period.
Eligibility Requirements	<ul style="list-style-type: none"> • Any employee is eligible to utilize this benefit account. • Employers may choose to designate eligibility by an employee class, such as part-time or full-time status. • Employers can set additional eligibility requirements (e.g., length of employment, etc.). • Employees must meet all conditions established and described. • Employers can require that employees show proof of illness/emergency such as physician’s note.
Funding	Employer funded
Enrollment	Enroll employees that meet the employer’s eligibility requirements, on an event by event basis. The account can be set up mid-year and contributions made after the onset of an emergency situation.
Disbursements	Request process to include substantiation such as submitting copy of disability claim form and/or doctor’s information (proof) reflecting the specific cause and inability to work.
Tax Benefit	<ul style="list-style-type: none"> • Employer contributions are tax deductible as a business expense. • Employee reimbursement funds are received as taxable income.

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