



EMERGENCY RESPONSE BENEFITS

UNIVERSAL BENEFIT ACCOUNT®

Emergency Savings Account

What is the Employee Benefit?

With an Emergency Savings Account (non-tax advantaged), employers provide a way for employees to save for a “rainy day.” Setting aside funds from each paycheck into a savings account can help employees when unplanned emergencies or situations occur. Employees can then use monies in this savings account to pay for unexpected expenses whenever they happen. This account is not considered a tax-advantaged account, simply a vehicle to proactively put aside money without necessitating a bank transaction.

Things to Know About the Benefit Account:

Plan Design	Employers may set guidelines for this account in their plan design. As a savings account, minimal guidelines needed.
Eligible Expenses	n/a
Limits	There are no limits to this account. The employee decides how much and how often they wish to contribute to this account.
Eligibility Requirements	<ul style="list-style-type: none"> Any employee is eligible to utilize this benefit account. Employer may choose to designate eligibility by an employee class, such as part-time or full-time status.
Funding	Employee funded
Enrollment	Enroll all employees at once for a widespread emergency event that occurs at any time throughout the year. The account can also be set up mid-year and contributions made after the onset of an emergency situation.
Disbursements	Reimbursement payments or withdrawals from this account by the employee can be used to cover any expense.
Tax Benefit	Employee contributions are not tax deductible.

Additional Resources

We want to help! You don't need to be a TASC customer to call our hotline or download our helpful documents.

General questions on this benefit	Want to administer this account yourself	Want guidance for your benefits TPA?	Want to have TASC handle this benefit for you?
<p>Call our Special Forces COVID-19 hotline:</p> <p> Call 1-833-433-1002</p>	<p>Download our helpful How-To document:</p> <p>Get Started.</p>	<p>Share our How-To document with your administrator:</p> <p>Get Started.</p>	<p>Contact us to do all or part of this work effort for you:</p> <p> 1-888-595-2261, or Get Started.</p>



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Why TASC?

For more than 40 years, TASC has been a leader, an innovator, and a partner of employers committed to ensuring the health, wealth and well-being of their employees and their employees' families and community. TASC was a pioneer in assisting sole-proprietor farmers and small businesses save billions in tax dollars through the adoption of health reimbursement plans; challenging many ill-informed IRS auditors, accountants, and naysayers along the way. TASC, through FlexSystem, brought the idea of a Cafeteria Plans to large and small businesses; challenging the notion that such plans were burdensome, complicated and difficult to administer.

There from the beginning of Section 125, TASC has brought its knowledge and expertise forward with the idea that together we can improve lives of many, strengthen our communities, and make benefits feel like benefits. TASC understands that each employers circumstance is different. TASC offers its guidance based upon the wealth of its experience as an employer and as a benefits administrator. It is not legal or tax advice and should not be taken as such but is offered to prompt knowledgeable inquiry of your plan professionals and provoke thoughtful plan decision making.