

COMPLIANCE CORNER

Are You Protected?

...from Potential / Current / Former Employees?

Before filing many types of discrimination lawsuits, disgruntled employees must file a claim with the government. The number of such claims continues to increase. While these suits are not easy to prove, they still require employers to pay expensive defense costs.



What is Employment Practices Liability Insurance?

Insurance by Ken Brown, Inc.

Employment Practices Liability Insurance (EPLI) is liability insurance that protects employers from employment-related claims made against them by their employees, former employees or potential employees. Employment related lawsuits can stem from discrimination (age, gender or race), wrongful termination, sexual harassment, breach-of-contract and other employment-related allegations. These types of claims are on the rise, creating an increased need for employers to protect themselves with EPLI insurance.

EPLI pays claims for which the insured is legally obligated to pay because of a successful employment-related lawsuit and in addition, EPLI coverage provides invaluable protection in the event of a fraudulent claim. Just as important, EPLI coverage typically will defend your company in the case of unjustified or false claims. The cost of defending your organization from a groundless or falsified accusation can be quite expensive, and EPLI coverage can take care of unexpected costs.

Premiums for EPLI coverage are based on your type of business, the number of employees and your past experience. You can minimize potential lawsuits by implementing effective hiring and screening programs that dispel discrimination practices, posting corporate policies throughout the workplace, creating an employee handbook, educating supervisors on the company's policies and keeping accurate documentation on the steps taken to solve employee disputes when they arise.

No employer, large or small, is immune to a potential lawsuit of this type. Employment Practices Liability is recommended for anyone considering hiring an employee. After all, potential cases are nearly impossible to control. Employers cannot monitor every conversation, dictate an individual's response to hiring or termination decisions, or predict possible lawsuits arising from a disgruntled employee, potential employee or one who no longer works with them. In today's climate, companies are finding themselves vulnerable from the pre-hiring stage right through to the exit interview.

Fringe Benefit Plans is proud of our affiliation with Insurance by Ken Brown. For information on their services and to obtain rates for EPLI and other types of Property and Casualty coverage, contact: Derek Brown at dbrown@insbykenbrown.com (321)397-3870

COMMUNICATING WELLNESS

Plan for Unexpected Emergencies at Home

Planning for unexpected emergencies is critical to the safety of your family. By planning ahead for emergencies and other unexpected happenings, you and your family are better able to handle any situation appropriately, significantly reducing the risk of harm. As you prepare, think about key people that you can rely on and possible backup systems for surprise events, like when a sitter or childcare provider is suddenly unavailable. Train your children so they will know what to do when an emergency catches them by surprise, and organize your household so your family can find what they need when they need it.

Keep an Emergency Contact List

Keep a list of important names, phone numbers, and addresses. Review it with your children, spouse, and older adults. Write it in clear, legible, large print so it is easy to read for everyone. Have the list include friends, neighbors, and relatives that can help if something goes awry, and write down which ones are home during the day and which ones are home during the evening. Place the list by the phone and make sure sitters and family members know where it is located and how to use it. Make sure the list has information for:

- *parents' workplaces
- *extended family members
- *neighbors
- *friends
- *doctors
- *veterinarians
- *the fire department
- *the police department
- *poison control

Back-Up Child Care

Babysitters may cancel at a moment's notice, and childcare providers may not be able to take care of your child on certain days. Plan for this by keeping a list of backup sitters and childcare centers that can watch your child if needed. Ask friends and neighbors if you can include them on this list.

Train Older Children

If children are old enough to be home without you, train them to solve problems on their own. When it's appropriate, show them how to work important appliances, make snacks, and care for family pets. Think of potential problems they could have while you are at work or running an errand. For example, consider if your child gets into a disagreement with a sibling and you aren't there. Instruct your child on what is to be done in your absence, and when it is appropriate to call you with a problem. If a child does call you with an emergency, stay calm. Get the information you need, and then direct your child on what to do and who to call.

Stock Essential Supplies

Keep food supplies at home for children to use while you're at work or away from home. Stock up on your kids' favorite snacks and easy-to-prepare meals.

You can also keep a petty cash fund in a drawer for children to use when needed.

Make sure you have the following medical supplies in a first aid kit or medical cabinet:

- *cotton
- *adhesive tape
- *bandages
- *sunscreen
- *a thermometer
- *hydrogen peroxide for children
- *pain relievers
- *burn ointment
- *a heating pad
- *antibacterial ointment

Written by Life Advantages - Author Delvina Miremadi ©2017.



401(k) Pros and Cons / Contribution Limit Increases for 2018

401(k) accounts are the most popular way for people to save for their retirement. As of 2012, about 52 million workers in the United States had a 401(k) retirement plan, according to the Investment Company Institute. Saving for retirement is extremely important because if you do not, you will not have a stable amount of money when it comes time to retire. Although 401(k) accounts are the most popular form of saving for retirement, it is not the only way. People also have the option of getting an IRA, or an individual retirement account. Before making the decision between a 401(k) account with your employer, or going about saving money in an IRA, you should know about the pros and cons of a 401(k) account. After being educated about it, you can make an informed decision on whether a 401(k) account is right for you.

The Internal Revenue Service (IRS) recently announced cost of living adjustments for pension plan contributions in 2018. The limit for 401(k), 403(b) and most 457 plans has been increased from \$18,000 to \$18,500.

One of the pros of having a 401(k) account is that you will never have to worry about the safety of your money. When people have a 401(k) through their workplace, it is protected by a federal law called the Employee Retirement Income Security Act of 1974. This act ensures that you will get: a claims and appeals process to make sure you get benefits, knowledge of important facts about your plan's features and funding, and a payment of certain benefits if you lose your job or if a plan is terminated. So, if your company ever goes under, or you move jobs, you will have access to your funds in order to move them to a different account.

Another pro of having a 401(k) account is the fact that you will receive great financial advice. Once you enroll in a plan with your employer, you will be able to invest that money in order to create more of a profit. There are a lot of plan providers, and each one has different resources that will give you the best advice of where to put your money. They will show you the different risk factors of your unique situation. Your 401(k) provider may offer a free consultation with a financial advisor, so take advantage of this option in order to get good advice about your investment options.

The primary con that comes along with having a 401(k) account is that there are early withdrawal fees. If you take out your money before the age of 59 1/2, you will have to pay a fee, as well as pay a 10% penalty to the IRS. So, if you desperately need your money, you will have to pay to access it.

COMMUNITY SERVICE

November is Diabetes Awareness Month

In the United States, there are nearly 26 million children and adults who live with diabetes, and another 79 million are at high risk for developing type 2 diabetes! Diabetes is taking a devastating physical, emotional and financial toll on our country. According to the American Diabetes Association, the total national cost of diagnosed diabetes in the United States is now at \$245 billion. Direct medical costs are \$176 billion, and the average medical expenditure among people with diabetes is 2.3 times higher than those without the disease. More than 20% of all healthcare dollars go to caring for someone with diabetes. (SOURCE: www.diabetes.org)

Diabetes is the leading cause of new cases of blindness among adults. In a routine eye examination, your eye doctor can detect signs of diabetes well before they manifest any symptoms. Early diagnosis allows intervention for what otherwise can be a catastrophic expense, physically and financially. Sight is precious... preserve it and get an annual eye exam.

Let us know if you need a good group vision plan. We have one perfect for your company!

CEO CORNER, Doug Foreman

Thanksgiving is a special time to count our blessings and express gratitude to family, friends and colleagues. At Fringe Benefit Plans we want you to know that we appreciate the relationships we have built through the years with clients, prospects and vendors. All of our staff wish you and your family a very special Thanksgiving!

"Gratitude makes sense of our past, brings peace for today, and creates a vision for tomorrow" Melody Beattie



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