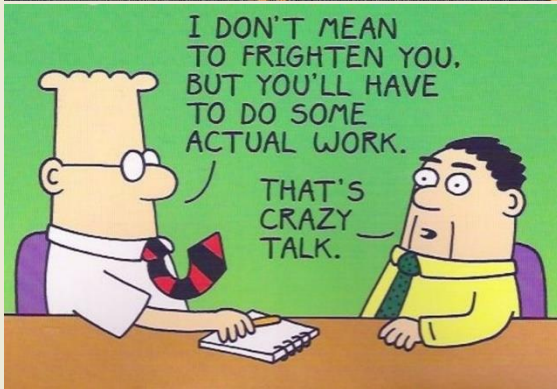
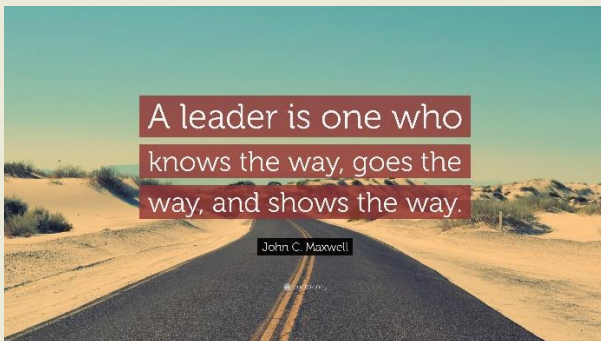


# People Ops Pulse

Bringing you the most up-to-date and helpful People Operations (HR) information for small business owners, entrepreneurs and partners

## Meme & Quote of the Month:



## Let's Talk Benefits – Open Enrollment is Coming!

Hello there everyone! A question that I commonly receive from my clients and partners is – “Bonnie, do I have to offer benefits”? My common response to businesses under 50 employees is “this is a can-you vs. should you” question – can you not offer benefits, absolutely. Should you offer benefits to be seen as an employee-centric employer of choice, if you are able to find benefits that fit into the current financial state of your business? Also, absolutely! Plus, with that last “if” statement – in today’s current employee benefit marketplace, small businesses would actually be hard pressed to not be able to put together a small business benefit plan that is not attractive to employees or at a price point that can be afforded. With benefits Open Enrollment commonly starting about 90 days from now – in this newsletter, we’ll dive into this further together. And as always, I am here to help!



## IN THIS ISSUE

### ALL the Benefits – How to Decide?

When considering offering benefits to employees, we'll take a look at thinking outside the Medical/Dental/Vision box at other more common employee benefits that can differentiate you in the market.

### Benefits for the New Workforce – Unique Voluntary Benefits

With the changing dynamics and needs of today's workforce, we'll review new voluntary benefits in the benefits marketplace to help your employees meet these needs.

### Benefit Plans: When “Should You” Turns Into “Have To”

For small businesses that have crossed, or are getting to cross the “50 employee threshold”, we'll discuss key things to consider in order to ensure your business is meeting ACA requirements.

## Benefit Plans – When “Should You” Turns Into “Have To”

Under the Affordable Care Act, better known as the ACA – when a small business is crossing the threshold of having 50 (or more) full time equivalent employees, a business is now considered to be an Applicable Large Employer (ALE) with an Employer Shared Responsibility for offering benefits coverage for your employees. In summary – the choice to provide benefits to your employees (or not) now becomes a compliance requirement.

An employer (both for-profit and nonprofit) is officially considered an ALE when, during the *prior* year, a business crosses the 50-employee threshold. It's highly recommended that if you know that you will or may be crossing this threshold by the end of 2024 that you start planning ahead now for these benefit offerings. An opportunity to enroll in benefits must be provided to all employees at least once per calendar year, which is most commonly the Open/Annual Enrollment period. If benefit enrollment is *not* provided by an employer who is required to offer benefits in compliance with the ACA, your business is subject to an employer shared responsibility payment, owed to the IRS.

Comprehensive resources on how to verify and determine how the ACA applies to you can be found at the following link: [Questions and Answers on Employer Shared Responsibility Provisions Under the Affordable Care Act | Internal Revenue Service \(irs.gov\)](#)

### Did You Know – Resources for Businesses with Less than 50 Employees

The IRS and Healthcare Marketplace also have resources available for smaller businesses who are looking to offer benefits, called the Small Business Health Options Program (SHOP): [Small Business Health Options Program | HealthCare.gov](#)

Need assistance in determining what benefits are going to work best for your business and how to set those up? Please reach out to me at any time!

## ALL the Benefits: How to Decide?

In addition to Health, Dental and Vision benefits – in the last 5 years, voluntary employee benefits (sometimes also contributed to by the business) have become a differentiator in hiring and retaining employees. With SO many different benefits out there, which are the most common that are provided?

- **Life insurance:** according to Health Markets 57% of small employers currently provide life insurance options to their employees. With various types of life insurance options available, this can help give your employees piece of mind should something happen, at an affordable price point.
- **Disability Insurance:** if an employee is not able to work due to injury or illness (generally for more than 7 days), providing disability insurance to help provide payment for their time off can also help provide your employees with greater financial security should that situation arise.
- **Retirement plans:** it is widely recognized that all employees, regardless of age, should be putting money away towards their retirement. Making an offering to employees for enrollment in a retirement plan helps show investment as a business that you care about your employee's financial future.

## Benefits for the New Workforce – Unique Voluntary Benefits

According to the recent SHRM 2024 Employee Benefits Survey, insurance carriers and brokers are providing additional voluntary benefit options to help support changing employee needs. In order to ensure your business stays competitive and is also “growing with the times”, some additional benefits to consider that are now being more commonly offered include:

- **Grandparent and/or Caregiver Leave:** paid time off from work specifically to care for an elderly family member
- **Adoption Time Off:** paid time off for employees who are working through the adoption process (appointments, etc.)
- **Pet Insurance:** health insurance plans for pets to cover their expenses
- **Education reimbursement:** payment for expenses for an employee's continuing education, including education supporting their growth within the company



#2

**Bonnie Anderson**  
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

"Happy to vote for you Bonnie. And good luck!" - Holly Gray from Holly Gray, Berkshire Hathaway Home Services AZ Properties

"Awesome people and a great company." - Rob Ham from Academy Disc Plumbing & Repair

"With Bonnie's grit and determination, she's dedicated to helping grow the Alignable community!" - Tom Kavanaugh from New Coaching Strategies

## 2<sup>nd</sup> Place: Alignable 2024 Maryvale (AZ) Local Business Person of the Year

From recruiting to onboarding, to training and ongoing management, and everything in-between: let Wolf-Rose People Solutions help put strategies into place to support the success of your employees – and in turn support the success of your small business.

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In-person and virtual consultations are available – providing services nationwide

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