



it's time to conquer your money

ELEVATE FINANCIAL STRATEGIES

5 keys to a great benefits plan:

- 1.** Only pay for what your staff need – don't get stuck paying for orthodontic or vision coverage that no one actually uses...
- 2.** Compare costs between experience-rated and pooled plans – if your costs keep going up and no one is explaining why, it's time to ask questions.
- 3.** Consider adding Employee Assistance to the plan – at around \$5 a month, it's a brilliant investment in your staff's mental health and wellness (maybe even your own!)
- 4.** Make use of a health spending account – tax deductible to the company and NOT taxable to you or your staff, it's a great way to target spending on what your employees actually need.
- 5.** Offer staff the opportunity to invest in disability coverage – since disability should be fully paid by employees, it's a cost-effective way to demonstrate care for them and their family's financial stability in the face of an illness or injury.
- 6.** Bonus: make sure the taxable and non-taxable benefits are being deducted correctly on payroll, playing close attention to disability coverage. It's all fine and dandy until someone needs coverage and finds out it's still taxable...

For more information or to arrange a free consultation, contact:
Ellen Covey at 587.222.6050 or hello@elevate.finance today!

