



**Tax Advantages to employees and employers for paying Premiums
into
Group Health plans**

Attention Employers: If you have a Group Health Plan, you and your employees are entitled to tax reductions under section 125 of the Tax Code on insurance premiums paid by employees. Accupay can guide you on how to receive the tax reduction and do all required reporting as part of our Value Added Payroll Services.

Working with Core Solutions.Com, you can set up a plan for a one- time payment of \$99. Once the Plan is set up, premiums paid on are tax deductible for FICA and FWT for the Employee and FICA for the Employer. Accupay Payroll services will calculate and report all deductions in accordance with IRS rules, Section 125.

Employer Tax Savings Example;

Employee pays \$500/month in premiums= \$6,000/year.

Payments are exempt from FICA match for Employer= 7.65% = \$459/Employee.

10 employees paid in= \$4,950/year in savings.

20 employees paid in= \$9,180/year in savings.

Employee receives \$459 in savings on FICA.

Employee also receives approximately 22% FWT savings on \$6,000=\$1,320.

Total savings for employee= \$1,779.

Accupay tracks, calculates and reports all payments for you.

To learn more, please contact Tony DePaul at Accupay.

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www.accupay.net.

Accupay. 51 years of Payroll Done Right...On Time.