

# BONDED SERVICE PROGRAM

## *Program Highlights*

**The Bonded Service Program provides a fixed cost alternative based exclusively on an organization's unemployment profile, thereby eliminating shared risk and expenses.**

### HOW IT WORKS

- Less costly funding alternative for nonprofits compared to the state unemployment insurance (SUI) tax and, unlike the standard reimbursing option, is risk free.
- First Nonprofit assumes the responsibility of reimbursing the state for an employer's unemployment benefits.
- Complete fiscal security and stability.
- Annual fee is based exclusively on the historic benefit costs, annual wages, and projected unemployment level of the individual employer.
- Fixed budgetary cost eliminates any uncertainty and fluctuation in benefit payments while providing for precise cost allocation to funding sources.

### BENEFITS

- Professional unemployment claims administration is included at no additional charge to assist the employer in eliminating all unwarranted costs.
- Claims administration includes hearing representation, charge auditing, management reporting, and on-site education and training.
- Placement of state-mandated bond (when required).

### IN GOOD COMPANY

- Insured by AmTrust Financial Services
- The program is endorsed and recognized by over 30 national and state nonprofit associations.
- The Bonded Service Program currently provides services to over 600 nonprofit entities representing an excess of 300,000 employees.
- Member of the Association of Unemployment Tax Organizations and UWC Foundation.



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