

UNEMPLOYMENT SAVINGS PROGRAM

Program Highlights

First Nonprofit Unemployment Savings Program allows its members to effectively manage their own unemployment claims, eliminating the pooling costs of other industries.

HOW IT WORKS

- A unique deposit payment plan is developed for each organization based on their own claims history. Annual deposits are billed in equal quarterly increments to help maintain a steady cash flow and budgetary certainty.
- Each member has their own proprietary reserve account which First Nonprofit Group uses to reimburse the state for unemployment benefits paid to former employees.
- A member is responsible solely for their own costs and retains all of its earnings. There is no pooling risk or absorption of other members' losses.
- Member reserves are invested with an emphasis on capital protection to ensure that each member's fund balance is available for payment of benefits to former employees or for the member to redeem, when necessary.
- Programs fees are based on a multiple of each member's gross annual payroll.
- Program management is supervised by the Board of Supervisors, elected by and representing the members.

BENEFITS

- Professional unemployment claims administration is included at no additional charge to assist the member in eliminating all unwarranted costs.
- Stop Loss Insurance protects each member from excessive losses for unemployment claims. As an added benefit, once a member's benefit charges exceed the policy deductible, the remaining charges are covered, up to the policy limit, by First Nonprofit Insurance Co. (Rated A, Excellent by AM Best)
- **New Benefit!** Online access to real-time reserve balances, financial transactions, invoices, unemployment claims administrator contact info and much more in our members-only portal.

IN GOOD COMPANY

- The program is available nationwide and currently includes nearly 1,800 agencies in over 40 states.
- The program is endorsed and recognized by 33 national and state nonprofit associations.
- Member of Association of Unemployment Tax Organizations and UWC Foundation.



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