

BONDED SERVICE PROGRAM

Program Highlights

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

- Less costly funding alternative for larger nonprofits compared to the state unemployment insurance (SUI) and, unlike the standard reimbursing option, is risk free.
- Annual fee is based exclusively on the historic benefit costs, annual wages, and projected unemployment level of the individual risk.
- First Nonprofit Companies assumes the responsibility of reimbursing the state for a member organization's unemployment benefits.
- Professional unemployment claims administration is included at no additional charge to assist the member in eliminating all unwarranted costs.
- Multi-year coverage options and terms including "favorable expense refund."
- Payment of all unemployment benefits is made directly by First Nonprofit Companies to the state unemployment agency during the term of your contract.
- Fixed budgetary cost eliminates any uncertainty and fluctuation in benefit payments while providing for precise cost allocation to funding sources.
- Claims administration includes hearing representation, charge auditing, management reporting, and on-site education and training.
- Placement of state-mandated bond (when required).
- Consolidation of all unemployment expenses under a single cost structure.
- Complete fiscal security and stability.
- The Bonded Service Program currently offers its services to over 400 nonprofit entities representing in excess of 91,000 employees.
- Member of the Association of Unemployment Tax Organizations and UWC Foundation.