

As the new year begins, we want to take a moment to thank you for your loyalty and trust in our business. We are looking forward to continuing to serve you in the year ahead.

Happy New Year

Best wishes for a Happy New Year from your SBU Team - Charlotte, Chrissy, Heidi, Jessi & Nicole

HR Tools for You

Mineral - An HR Services Platform

The Richards Group is pleased to offer SBU clients complimentary access to Mineral - an online platform focused on HR compliance solutions related to benefits, discrimination & equal employment, hiring, and leaves of absence/time off.

Mineral offers a plethora of resources on federal and state employment law, sample policies, templates, toolkits and calculators. We especially like their smart tool for creating an Employee Handbook. This tool collects information about your small business or non-profit organization and inserts the information into a federal and multi-state compliant handbook available for immediate download. If laws or regulations change, Mineral will let you know and automatically update any applicable policies in the handbook.

To watch a short video on Mineral's smart Employee Handbook Tool, click the image below.



CREATE HANDBOOK

Don't have a Mineral log in yet? Reach out to your Account Executive.

Small Group Compliance - 2023

If your small business or non-profit organization offers group-sponsored health insurance, there are laws, regulations and other requirements that apply to the administration of your employee benefits. For example, failing to provide employees with a copy of their Summary of Benefits and Coverage (SBC) can cost up to \$1,190 per plan participant in penalties.

As your benefits advisor, we have developed a **2023 Compliance Checklist** to outline the requirements and action items small businesses must follow to be in compliance with federal and state regulations, and to avoid costly penalties. The checklist is specific to small groups with 50 or fewer eligible employees.

TRGs compliance checklist can be found along with links to all of the other required notices and disclosures on our **Client Resource Portal**.

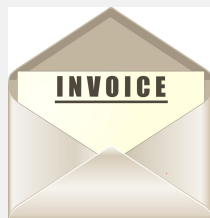


Welcome to The Richards Group Client Resource Portal

As a valued client of The Richards Group, we want to ensure you have access to our tools and resources 24 hours a day, 7 days a week, 365 days a year.

Have questions specific to your organization's circumstances or benefits package? Let us know!

New Year Reminders



2023 Invoices

Insurance companies bill prospectively for the next month of coverage. For example, January invoices are generated based on data in the system in early December. Unfortunately, open enrollment often results in a backlog of enrollment transactions that can take longer than normal to process.

If your next invoice does not reflect recent changes - don't panic. Most likely it is because the invoice was generated before the insurance company made



For 1095 - 2022 Tax Year

The ACA instituted new tax forms to report information about the health coverage individuals had or were offered in the prior year.

If you offer group-sponsored medical coverage in Vermont through BCBS of Vermont and/or MVP Healthcare or in New Hampshire through Anthem, Harvard Pilgrim or United Healthcare, your employees will be issued a **Form 1095-B**.

changes to your account. By the time you receive your invoices for the month of March (sometime mid-February), all open enrollment changes should've processed, and you will see billing adjustments as appropriate.

We strongly recommend that you review your invoice every month for accuracy. We also suggest paying the billed amount to avoid ongoing issues with subsequent invoices.

These forms are not required to file taxes. Employees only need to attest they had medical coverage in the prior year when filing their taxes.

Federal regulations require insurance companies to provide these forms no later than March 2, 2023. Many insurance companies are now posting them in the member portals in lieu of mailing a hard copy.



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