



The cooperative purchasing company  
for independent residences

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## **EMPLOYEE SERVICES PROGRAM**

February 20, 2007

This program offers managed options for payroll, workers' compensation insurance, health insurance, and SEP-IRA. Any employee in the program would be the employee of your organization, not of the Cooperative. For each managed service the Cooperative will contract with quality vendors, handle ongoing payments and paperwork, and assemble and deliver all documentation to your organization.

### **PAYROLL**

The Cooperative will set up payroll for your employee(s) with Paychex. All employees will be the employees of your organization, not of the Cooperative. You will establish the pay schedule and rates and deposit the appropriate monies with the Cooperative. We will obtain, complete, and submit all forms necessary to commence payroll for each employee. We will contact Paychex during each pay period to ensure the correct amount is deposited or mailed to your employee.

### **WORKERS' COMPENSATION INSURANCE**

The Cooperative will set up workers' compensation insurance for your employee(s) and pay all premiums in a timely fashion. The Cooperative can assist with claim management but responsibility for the management of claims remains with your organization. Massachusetts requires that all employees be covered by workers' compensation insurance.

### **HEALTH INSURANCE**

The Cooperative will set up health insurance with Blue Cross/Blue Shield of Massachusetts and pay all premiums in a timely fashion. You will be able to choose from any of their health plans.

### **SEP-IRA**

The Cooperative will set up an SEP-IRA with Vanguard and submit all payments in a timely fashion. You will be able to choose from any of their available funds.

### **PRICING**

There are two components to pricing: a setup fee and an ongoing charge. The setup fee is \$250 for each service individually, discounted \$100 for each additional service. Two services would cost \$400, three would cost \$550, and all four would cost \$700. This is one-time, not annual, fee. The ongoing charge is 2.5% for all transactions, excluding the startup fees. For example, if you have one employee for 8 months, your payroll costs are \$3,000/month, your workers' compensation costs are \$30/month, and your health insurance costs are \$300/month then the startup fee would be \$550 and the ongoing cost would be \$83.25/month.

### **NEXT STEPS**

If you are interested in exploring participation in the program, or if you would definitely like to participate, please contact Scott Klemm at info@fsilg.coop or 617.452.4053. He would then meet with you to review the program and answer any questions you might have.