



# Plan Document/Summary Descriptions

## *Could you explain your benefits plan better?*

Keeping your employees up-to-date on their benefits plan isn't just a good idea, it's the law.

ERISA and Internal Revenue Code rules and regulations require that plan administrators give participants, writing, the most important facts related to their plans. That means specifics on plan rules, benefit election information, and descriptions of how the plan operates and is managed.

Perhaps one of the most important documents is the Summary Plan Description (SPD). Like other items, plan sponsors are required by law to provide this document, free of charge. According to the DOL, an SPD provides pertinent information about the plan and the various benefits offered thereunder. It includes details about eligibility, when and in what form benefits are paid, and how to file a benefits claim. Any changes to the plan must also be communicated to participants.

Creating an easily understood SPD is as much a science as it is a creative exercise. AIM specializes in crafting documents that plan participants can read, understand, and use, regardless of their background or level of healthcare knowledge. AIM also has a defined process for preparing the new Summaries of Benefits and Coverage (SBCs).

Contact us today to learn more about how we can help.

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### COMPLIANCE

- Form 5500 Reporting
- Plan Documents
- Claims Audit
- Dependent Verification Audit
- Compliance Audit

