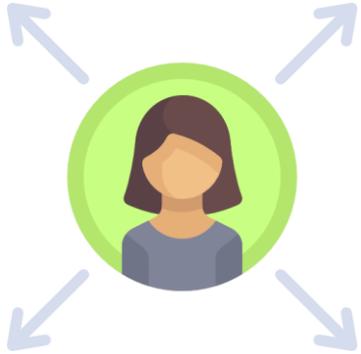




ONEDIGITAL EMPLOYER TOOLKIT

# Leading Through Crisis



**In reaction to a rapidly changing economic and health environment, business and HR leaders have been forced to take on unprecedented action to protect employees and their organizations.**

- 1. Full economic effects of COVID-19 are yet to be seen**, but we know that pandemic has disrupted the global economy, the workforce and employers.
- 2. Leaders are being challenged to make tough decisions – fast.**
- 3. Now and in the coming weeks**, employers will have to cut costs, navigate economic relief programs and adhere to new regulations that heighten administrative burden.
- 4. All while tracking virus containment.**



**The luxury of deliberating on critical decisions has vanished overnight, but the impact of their choices will be crucial for survival.**

**BUSINESSES MUST DECIPHER HOW TO:**

1. Navigate implications of cash relief for individual citizens, a broad lending program for small businesses and targeted relief for hard-hit industries.
2. Interpret the eligibility rules for businesses by industry, size, business structure, employment status, etc.
3. Forecast how relief and economic stimulus work to stabilize the business and support its people.
4. Understand the implications of stimulus guidelines on an employer's initial plan of action.
5. Administer and track loan relief programs and loan forgiveness.

# Businesses around the world are feeling the impact of the coronavirus.

Businesses around the world are feeling the impact of the coronavirus. Business leaders are navigating a wide range of interrelated issues that span from keeping their employees safe, managing cash flow and liquidity, reorienting operations and navigating complicated federal support programs.

**Organizations must remain agile to weather these challenges, shifting from tactical to strategic with a heightened sense of urgency.**

To understand the short and long-term implications of COVID-19 and position the business for future resiliency, leaders must recognize the function of high-performing benefits, strategic human resource practices, financial wellbeing and a positive experience for employees as essential components of business continuity.



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# Stimulus Business Guidance

## **Short-Term Business Decisions with Long-Term Impact**

Steering a company through uncertainty requires an analytical approach that emphasizes visibility, control and agility.

Leaders need visibility into cash flow, receivables, federal support and operational risk. They require prudent advice, a list of potential sources of capital and a single-minded focus on the future. With so many critical decisions to make, it is more important than ever for leaders to have immediate access to financial figures to make sound choices for the business.

***On April 23, 2020, the House approved a new round of funding, providing additional support to small businesses in need.***

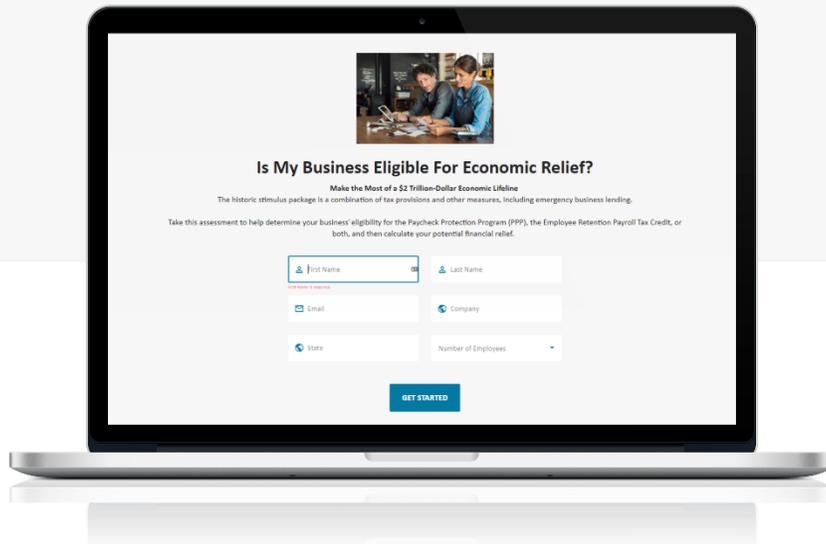
The \$484 billion stimulus bill resuscitates the Paycheck Protection Program (PPP) with an additional \$310 billion.

This replenishment administers an additional opportunity for businesses who have not received federal support to determine eligibility and estimated relief. For companies that have received funding, the opportunity lies in the ability to maximize the support received and consider how short-term planning will impact long-term business results.

# Make the Most of a \$2 Trillion Economic Lifeline

## Business Relief Calculator

OneDigital's Business Relief Calculator helps leaders navigate stimulus eligibility and the implications of estimated financial relief on the stability and future growth of their business, now and post-pandemic.



The image shows a laptop screen with a web form titled "Is My Business Eligible For Economic Relief?". The form includes a sub-header "Make the Most of a \$2 Trillion-Dollar Economic Lifeline" and a paragraph of text explaining the stimulus package. Below the text are several input fields: "First Name", "Last Name", "Email", "Company", "State", and "Number of Employees". A blue "GET STARTED" button is positioned at the bottom of the form.

**GET STARTED** | [Click HERE](#) to Take the Quiz

- ✓ **Step 1:** Take a short assessment to determine eligibility for stimulus relief.
- ✓ **Step 2:** If eligible, determine the levels of financial relief available for your organization under one or both of the Small Business Administration (SBA) programs, including the Paycheck Protection Program (PPP) and Employee Retention Payroll Tax Credit.

# Maximize Economic Relief

## Stimulus Guidance

- CARES ACT Top Ten: Your FAQs Answered [\[PODCAST\]](#) or [\[WATCH\]](#)
- An Employer's Guide to Understanding the Coronavirus Aid, Relief, and Economic Stability (CARES) Act [\[GUIDE\]](#)
- Application Materials for SBA's Paycheck Protection Program Are Now Available [\[GUIDE\]](#)
- CARES Act Small Business Administration Flow Chart [\[FLYER\]](#)
- How Employers Can Make the Most of a \$2 Trillion Economic Lifeline [\[WATCH\]](#)
- Stimulus Bill and Families First Coronavirus Response Act [\[PODCAST\]](#) or [\[WATCH\]](#)
- Paycheck Protection Program (PPP) Information for Borrowers [\[GUIDE\]](#)

## Employee Communications

- CARES Act FAQ [\[WATCH\]](#)
- Coronavirus Stimulus Direct Payments FAQ [\[FLYER\]](#)
- Omnibus CARES Act: What's In It For Me? [\[WATCH\]](#)

For more information visit  
[onedigital.com/stimulus-guidance](https://onedigital.com/stimulus-guidance)

# A New Role for HR

“When the financial crisis rocked the business world in 2007-09, boardrooms turned to corporate finance chiefs. The COVID-19 pandemic presents a different challenge. Never before have more firms needed a hard-headed HR boss.”

- *The Economist*

## Compensation



Remain competitive and within budget

## People Planning



Anticipate business needs

## Compliance & Administration



Avoid costly mistakes around NEW regulations

HUMAN RESOURCES

## Short-term Planning

- Consider shifts to alternative working arrangements
- Understand what compensated employees are entitled to
- Implement and administer new regulations
- Forecast business needs and start planning to right-size your workforce, including the possibility of furloughs, temporary office and location closings, short-term layoffs or even hiring

## Long-term Considerations

- Evaluate generational shifts in your workforce
  - Recognize how a decrease in wealth may cause 2020 retirement delays resulting in both succession planning issues and create costly benefit plan implications
  - Acknowledge that workplace preferences could shift from in-office work to remote
- Examine your corporate social responsibility

# Human Resources

Manage a workforce through change, national panic and disruption.

## Compensation

- Families First Coronavirus Response Act: 4 Things You Need to Know [\[WATCH\]](#)
- Employee Compensation Guidelines [\[ARTICLE\]](#)
- Temporary Reduction of Base Salary Compensation [\[TEMPLATE\]](#)

## People Planning

- FMLA and Furlough Considerations for Small Employers [\[PODCAST\]](#) or [\[WATCH\]](#)
- Are Layoffs Your Best Option? [\[WATCH\]](#)
- Managing Active Staff Remotely [\[GUIDE\]](#)
- Employee Termination Notification Meeting Script [\[TEMPLATE\]](#)
- Keep In Touch with Furloughed Employees [\[GUIDE\]](#)

## Compliance & Administration

- The Department of Labor Clarification on Employee Paid Leave Rights [\[ARTICLE\]](#)
- Furloughs and Layoffs in Response to Coronavirus (COVID-19) Disruptions [\[ARTICLE\]](#)
- COVID-19 Protected Leave: What Federal Law Applies to Coronavirus Related Leaves? [\[ARTICLE\]](#)

# A Focus on Employee Experience

“On March 3rd, just 45% of employees believed that the coronavirus would disrupt their work life... That number has now jumped to 72%. Your most critical assets are in a state of anxiety.”

- Forrester

## Short-term Planning

- Identify immediate employee takeaways, “What’s in it for me?”
- Tackle a multi-channel communications approach to optimize reach and engagement
- Focus on financial and benefits impact

## Long-term Considerations

- Long-term Considerations
- Examine the continued impact on employee benefits offerings and options
- Recognize the major shift in traditional communications tactics and strategies
- Recognize the need for recruitment and retention innovation

### Mental Wellbeing

Focus on mental resiliency and connection



### Communication

Engage a disrupted workforce



### Remote Workforce

Help employees navigate new working arrangements



# Employee Experience



Equip employees with resources to stay productive, healthy and engaged.

## Mental Wellbeing

- Boost Your Mental Wellbeing [\[FLYER\]](#)
- Remote Work Best Practices [\[WATCH\]](#)
- Four Tips for Encouraging Mental Health and Fostering Opportunities for Connection [\[ARTICLE\]](#)
- Employee Assistance Program [\[TEMPLATE\]](#)
- Maintaining Mental Wellbeing During a Quarantine [\[FLYER\]](#)

## Understanding Federal Mandates

- Coronavirus Direct Stimulus Package - What does it mean for you? [\[FLYER\]](#)
- Employee Eligibility for Short-Term Disability and Emergency Paid Sick Leave [\[QUIZ\]](#)
- Impact of COVID-19 on Pre-Tax Accounts [\[WATCH\]](#)
- Over-the-Counter Drugs Now Considered Qualified HSA, FSA & HRA Expenses [\[FLYER\]](#)

## Leveraging Employee Benefits

- Virtual Care Using Telemedicine [\[FLYER\]](#)
- Ways to Use an HSA Account [\[WATCH\]](#)

# Balance Plan Performance With Cost-efficiency

“U.S. insurers have been strongly affected, especially reinsurers and life & health insurers. Reduced interest rates and investment performance impacting returns – especially long-term...”

- McKinsey & Company

## Benefits



Design, price and offer cost-conscious programs

## Funding



Finance cost and pandemic's impact on business

Fully insured, level-funding, self-funding, captives

## Pharmacy



Navigate trends that are costly to your bottom line

## Analytics



Leverage data to drive decision-making

HIGH-PERFORMING  
BENEFITS

### Short-term Planning [Next 30 Days]

- Re-forecast budget and stimulus relief impact
- Assess workforce planning effects on benefits plans
- Address ACA and section 125 considerations
- Analyze cash-flow considerations
  - Look at insurer premium payment deadlines
  - Identify claims funding arrangements
  - Right-size funding arrangements to meet current business needs
  - Evaluate plan design and contributions structure

### Long-term Considerations [60–90 Days]

- Measure 30-day program effectiveness
- Revisit eligibility amendments and measurement
- Gauge viability of core and non-core long-term benefits offerings
- Identify the need to shape a catastrophic action plan or individual coverage options

# High-Performing Benefits



Provide access the critical care employees need, while optimizing plan design change.

## Benefits

- Infobrief: High-Deductible Health Plans (HDHPs) Can Cover Coronavirus Costs Without Impacting HSA Eligibility [\[PDF\]](#)
- Dropping a Plan Mid-Year [\[ARTICLE\]](#)
- Carve Out Immediate Benefits Plan Savings During the COVID-19 Pandemic [\[ARTICLE\]](#)
- Carrier COVID-19 Short-Term Disability and Voluntary Benefit Offerings [\[ARTICLE\]](#)

## Funding

- Strings Attached: Changing Premium Contributions for Cost Savings [\[ARTICLE\]](#)
- COVID-19 Relief: States Begin Extending Insurance Premium Grace Periods [\[ARTICLE\]](#)
- Three Mid-Year Employee Benefits Cost-Saving Strategies to Help Employers Control Cost [\[ARTICLE\]](#)

## Eligibility

- Amendment to Benefits Plan Eligibility [\[TEMPLATE\]](#)

## Pharmacy

- Frequently Asked Questions for Pharmacy Benefit Plans [\[ARTICLE\]](#)
- Over-the-Counter Drugs are Now Considered Qualified [\[FLYER\]](#)

# Analytics

Leverage data to drive decision and business planning during turbulent times.

## COVID-19 Health Plan Cost Impact Tool

OneDigital's new and proprietary tool will help businesses quantify the net health plan cost of the COVID-19 crisis. The model also provides insights into the impact of lost workplace productivity. These insights will be critical to organizational success, now and in the future. [Click here to receive an analysis.](#)

### Forecast Pandemic Risk

- Measure the frequency and severity of COVID-19 cases within a unique population and specific geography
- Forecast expected instances of infection, hospitalization and the dollar amounts associated with each

### Measure Plan Risk

- Understand the incremental additional plan costs due to pandemic care
- Monitor individual plan claims expense for delay of elective, non-emergency procedures

### Identify Business Continuity Risk

- Identify risk profile for potential absenteeism and impact on core business functions

# Financial Wellbeing

Financially stressed employees lose nearly one month of productive workdays per year. Lost productivity, due to financial stress, costs the average company between 11-14% of their total payroll expense.

- World@Work

Re-engage a workforce distracted by financial instability

## Productivity



Protect assets and build emergency savings

## Wealth Management



Save the company or save the plan

## Retirement



FINANCIAL WELLBEING

## Short-term Planning

- Consider adopting new distribution and loan options available via CARES legislation to help employees access money quickly
- Evaluate how adjusting a company match can save immediate dollars
- Understand the material impact of plan design changes vs. perceived impact of a reduced match
- Focus on the benefits of saving for their future rather than performance or match

## Long-term Considerations

- Analyze new plan designs that fit the new reality and financial wherewithal of your organization
- When making plan design changes, coordinate plan entry and vesting with historical employee turnover data
- Use discretionary language so that you can be flexible in the future

# Financial Wellbeing



Re-engage employees distracted by financial instability and protect their wealth assets.

## Retirement

- Financial Market In Focus: An Employer Q&A [\[PODCAST\]](#)
- Cost Saving Measures for Company-Sponsored Retirement Plans [\[ARTICLE\]](#)
- Helping Your Employees With Investment-Related Questions [\[ARTICLE\]](#)
- Insights on Investment Strategy During the Coronavirus Pandemic [\[ARTICLE\]](#)
- Changing Retirement Plan Match and Navigating Loan Distribution Requests [\[ARTICLE\]](#)
- Retirement Plan Termination and Employee Communications [\[ARTICLE\]](#) and [\[GUIDE\]](#)

## Wealth Management

- Individual Financial Planning Opportunities [\[ARTICLE\]](#)

## Financial Wellbeing

- 5 Ways to Improve Your Health (With Your Finances In Mind) [\[ARTICLE\]](#)
- Coronavirus Stimulus Direct Payments [\[FAQ\]](#)

OneDigital stands beside you during this uncertain time, providing business guidance to help lessen the impact of the crisis and empower your organization to emerge from this period stronger.

**For more resources related to the evolving economic relief developments, visit [onedigital.com/coronavirus](https://onedigital.com/coronavirus).**

The information contained herein and the statements expressed are a general nature and are not intended to address the circumstances of any particular or individual entity. This material is made available by OneDigital for educational purposes only. Please consult with a professional on appropriate advice for your specific situation.

