

Pull out your current benefits summaries and plan documents, and check the box next to each item you can confirm is in place — anything unchecked is worth a quick conversation with your advisor.

STANDARD

OFTEN LIMITED

IF NEEDED

— Standard: should be included · Often limited: frequently sublimited or excluded · If needed: depends on your operations

POLICY FEATURE	WHAT TO CONFIRM	PRIORITY
☐ Medical Plan Meets ACA Standards	If you have 50+ full-time equivalents, the plan must be affordable and meet minimum value to avoid penalties.	STANDARD
☐ Eligibility Rules in Writing	Confirm hours, waiting period, and classes in the plan document match what you actually do.	STANDARD
☐ Section 125 Plan Document	Required for employees to pay their share pre-tax.	STANDARD
☐ Summary Plan Descriptions & SBCs	Required notices — missing them can bring penalties.	STANDARD
☐ Evidence of Insurability Tracking	Start deductions only after approval — employers have been held liable for unapproved coverage.	OFTEN LIMITED
☐ Stop-Loss (Level- or Self-Funded)	Confirm specific and aggregate limits and that large claims aren't excluded.	OFTEN LIMITED
☐ Disability Coverage (STD / LTD)	Replaces income when employees can't work — often missing at small employers.	IF NEEDED
☐ Dental & Vision	Common recruiting expectations — can be employer-paid or voluntary.	IF NEEDED
☐ COBRA / State Continuation	Required for most employers — confirm who sends notices.	IF NEEDED
☐ Voluntary Benefits	Accident, critical illness, and hospital plans at no cost to the employer.	IF NEEDED

COMMON GAP IN THIS COVERAGE

The gap most often missed in employee benefits is administration, not the plan itself. Employers have been held liable when they collected payroll deductions for life or disability coverage that the carrier never approved, and missing notices or plan documents can bring penalties. With family premiums now near \$27,000 a year, renewals also deserve a full market review. Reconcile enrollment with deductions every month, and keep plan documents and notices current.

IMPORTANT — PLEASE READ

This checklist is a free educational tool from Cory Washington & Co. to help you review your own coverage and have a more informed conversation with a licensed insurance professional. It is general information only — not insurance, legal, or financial advice, and not a recommendation to buy, change, or cancel any policy. The Standard / Often Limited / If Needed labels describe general market patterns for this coverage — not a personalized recommendation or needs analysis for your specific operations. Coverage terms, availability, limits, and requirements vary by policy, carrier, and state, and only the language in your actual policy governs what is and isn't covered. Checking or leaving blank any item above does not indicate that you are adequately insured or under-insured. Using this checklist does not create a client, agency, or fiduciary relationship. Always consult a licensed professional about your specific situation.