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Greg Ash Explains the Employee Benefits Available in American Rescue Plan

Spencer Fane attorney <u>Greg Ash</u> was recently featured in a *Kansas City Business Journal* article covering the additional employee benefits available in the new stimulus package.

Titled "Spencer Fane lawyer: Stimulus contains hefty employee benefits," the article explains the substantial new benefits for current and former employees, including FSA (flexible spending accounts) adjustments and COBRA (Consolidated Omnibus Budget Reconciliation Act) subsidies.

"Last year, some folks weren't able to use all the money in the FSA because they didn't need child care, since they were all stuck at home," Greg noted. "Employees might have a greater need for child care in the future, so they're enhancing the benefit through flexible spending accounts."

Greg clarified that "[t]he subsidy is applied to COBRA coverage from April 1 to Sept. 30, but anyone who was involuntarily terminated or whose hours were reduced, and it caused them to lose health insurance coverage, either now or in the past, is eligible for the subsidy."

To read the full article, click <u>here</u>. Please note a subscription may be required.