



FOR IMMEDIATE RELEASE

For more information, please contact:

Melinda Hart
PR for Fringe Benefit Group
(210) 240 4669
melinda@melindahartpr.com

IEC Welcomes Fringe Benefit Group as Silver Partner

Alexandria, VA – August 1, 2014 – Independent Electrical Contractors (IEC), the premier association for merit shop electrical and systems contractors, today announced Fringe Benefit Group, an industry leader in the design, implementation and administration of health and retirement plans for government contractors, has joined IEC's community of industry partners as a Silver Partner. As the first company to offer a complete benefit solution for prevailing wage workers, Fringe Benefit Group has more than 30 years' experience analyzing government contractors' needs, then creating and implementing the right retirement and health plans.

Fringe Benefit Group helps companies bidding and performing on work subject to the Davis-Bacon Act, state prevailing wage laws, and living and responsible wage ordinances realize dramatic savings on their payroll expenses by allocating some or the entire required fringe benefit portion of the prevailing wage to bona fide benefit plans. This leads to savings in taxes and insurance costs, which leads to lower bids, increased profits and improved prospects for winning government projects. Through its product, The Contractors Plan, Fringe Benefit Group offers major medical, dental, vision, life insurance and retirement plans designed specifically for government contractors. Highly skilled at understanding, recommending and implementing Affordable Care Act (ACA-compliant) health plans, Fringe Benefit Group works with brokers and advisers throughout the U.S. to assist their contractor clients by partnering to deliver high quality prevailing wage benefit programs.

"IEC is proud to welcome Fringe Benefit Group as a Silver Level Industry Partner," said Thayer Long, IEC National executive vice president/CEO. "Fringe Benefit Group brings diverse expertise and numerous benefits and services to IEC members. They will be a great resource for our members on a wide range of topics including winning government jobs, providing ACA-compliant health plans for employees, and staying compliant with government regulations."

The Contractors Plan utilizes an innovative concept called hour banking, which allows employees to "bank" extra hours worked during peak periods, then draw from this excess to continue health insurance coverage during slower times. This can be especially valuable with the ACA requirement for all individuals to have health insurance -- and obtaining it pre-tax through an employer is much easier and less expensive than purchasing it on an individual basis. Another key benefit of hour banking is its ability to break the monthly premium into an hourly rate, which makes tracking and accounting much easier for the employer.

"Electrical contractors working on government jobs have significant fringe responsibilities. We can help them save on payroll burden and bid more competitively while providing compliant, robust health

insurance and retirement solutions to their employees,” said Adam Bonsky, executive vice president of government markets at Fringe Benefit Group.

About Fringe Benefit Group

Austin, Texas-based Fringe Benefit Group and its affiliate companies have helped employers design and administer fringe benefit programs since 1983. Through its nationwide network of independent brokers and agents, Fringe Benefit Group has established itself as the leader in government contractor health and welfare and retirement plans. Drawing on its expertise in the prevailing wage segment, the company has also emerged as a leader in voluntary benefit plans designed specifically for hourly and part-time workers. For more information about Fringe Benefit Group’s products, visit www.fbg.com, www.thecontractorsplan.com and www.frameworkbenefits.com.

###