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Trusaic announces new enhancements to its <u>ACA Complete</u> software, the only Affordable Care Act (ACA) compliance solution that provides organizations with full visibility into their ACA penalty risk. The refined ACA Complete platform ensures peace of mind through a monthly accounting of potential penalty exposures while significantly reducing the high administrative burden associated with tracking and reporting common to other "DIY" compliance software solutions. Recent <u>research</u> from Trusaic shows that one in four organizations are audited annually for ACA non-compliance.

Many human resources professionals tasked with handling ACA compliance struggle with a thorny process that is difficult to manage and is often fraught with potential for error. Common friction points include missing or inaccurate data, incorrectly applied measurement methodology, lack of penalty exposure analytics, and the significant time investment and inconvenience HR departments face due to complex IRS reporting requirements.

ACA Complete is the only compliance software that provides comprehensive insight into an organization's compliance data with monthly monitoring and annual, end-of-year reporting capabilities. Users can see month-by-month metrics and compliance tracking with complete visibility into the status of their coverage offers. The user-friendly "to do" function includes real-time reminders regarding missing or pending offers.

Organizations in jurisdictions that have mandated state ACA reporting, including California, Massachusetts, New Jersey, Rhode Island, and Washington D.C., can also take advantage of state filing services, available with ACA Complete, to comply with state-specific reporting requirements.

Research indicates that a majority of employers find IRS reporting requirements burdensome, with nearly 70% spending more than 80 hours a year on ACA compliance activities. HR professionals cite a variety of challenges including a lack of clarity around the rules, complex tracking requirements, complicated situations, and tight deadlines. Small mistakes in ACA filing can result in costly penalties approaching millions of dollars for the reporting organization. For instance, employers who fail to comply with ACA's Employer Mandate can face annual penalties as high as \$275,000 for every 100 employees after the first 30.



ACA Complete offers:

- Enhanced efficiency: Streamlining of ACA compliance tasks
- Tailored approach: Addresses unique challenges of diverse workforces
- **Proactive compliance**: Real-time visibility into 4980H compliance issues and penalty risks for timely adjustments
- **Data accuracy**: Accurate data extraction, precise coding, and reporting for both variable and full-time workforces
- Reduced risk: Minimized penalty risks by eliminating inaccuracies and ensuring endof-year reporting accuracy
- **Audit defense**: ACA Complete can also perform a retroactive audit to correct any previous issues and personalized consulting services in the event an IRS audit occurs.

Organizations can assess their compliance risk by accessing Trusaic's <u>ACA Vitals tool</u>, which determines the risk of receiving IRS penalties by analyzing an organization's unique workforce composition.

ACA Complete is available from <u>Trusaic</u> or through leading HCM solutions providers.

About Trusaic

At <u>Trusaic</u>, we're on a mission to empower organizations to create a more equitable working world for all. We champion human potential through our industry-leading technology platform and first-to-market partnerships and integrations, enabling organizations to achieve pay equity, foster a more diverse and inclusive workforce, hire economically disadvantaged individuals, and ensure employee access to affordable healthcare.



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