

MyNMIN Benefits Affiliate Summary

The Split Direct Deposit method provides an effortless approach that keeps an organization out of the billing and payroll deduction process without the need to collect individual personal banking information from applicants.

The approach allows you to offer benefits without providing payroll deductions. By circumventing the payroll process, split direct deposit reduces billing burdens of associated administrative costs and improves an organization's overhead by eliminating the invoice reconciliation process altogether.

MyNMIN Benefits and its affiliates (MyAffiliates) does all the enrolling, collecting, aggregating, reconciling, and remitting those premiums.

MyAffiliates creates a secondary or tertiary direct deposit in the amount of the elected premiums. MyAffiliates then sets up a bank account for each employee at a Federal Level bank that is FDIC insured. The payroll system pushes funds to that account each pay cycle for premiums elected, and we do all the reconciling. The insurance carriers are sent the appropriate amount on the participants and employer's behalf.

Advantages of Split Direct Deposit

Offer your members sponsored benefits without the need to access a payroll system. Never receive or reconcile an invoice, never hold funds, and never remit premiums. split direct deposit enables you to offer enhanced benefits without the traditional "billing burden."

- No Need for Payroll Deduction Slot
- No Set-Up Fees for Employers, Unions, and Associations
- No Subsidy Requirement

The Choice Is Yours

As a plan sponsor, you choose the benefits (which may include health programs, life disability, supplemental offerings and/or Minimum Essential Coverage (MEC) plan(s) to name a few) that best meet your member's coverage needs. You also choose the enrollment method that best aligns with your engagement strategy (e.g. onsite enrollers, call center, and/or online platform).

You provide marketing support and enrollment conditions where the members can become educated on the new benefit offerings and provide the environment for them to enroll in the protection they need.

Why Go with MyAffiliates?

We cut out the billing hassles that you don't have time for.

Our flexible approach includes all your preferred benefit carriers.

We can also collect union and association dues and, when requested, additional monies for non-insured products.