



## Work Number Frequently Asked Questions

### How is this helpful for employers?

Employees are continually initiating processes or programs that require an employer to respond to employment and income verification requests. Applying for a credit or government subsidies are just a couple of occasions in which employees may need verification of employment or income. Yet, like many employee related situations, there are concerns as well as compliance and financial risks associated with employment and income verification for employers.

### Are the policies in place being followed by all managers? Is there clear and auditable documentation?

Managers must be sure proper procedures are being followed and have an auditable tracking of information released. Employers must respond appropriately, accurately, and promptly as employees rely on them to respond to employment and income verifications.

Our Employment and Income Verification module aids employers by accessing automated employment and income verifications. This highly tested and vetted web-based solution relieves the human resources or payroll department of the administrative and risk burdens when employees need this verification.

Through this automated program, the employer will no longer have to respond to employment and income verification requests from lenders, pre-employment screeners, property managers, and social service agencies as well as CMS. The program offers:

- Fast, secure, accurate, and real-time data for verification of employee's income or employment
- Available 7 days a week, 24 hours a day
- Globally recognized best practice in security and data management



- Credentialed verifiers
- Maintains compliance with the Fair Credit Reporting Act
- Releases only required information

Our program does all the work and provides this important and valuable service to you and your employees at no cost!

This service is so valuable that over 80% of fortune 500 companies take advantage of the program.

### How can this service be free?

SyncStream has entered into a partnership with Work Number, an Equifax program that has been providing income and employment verification services for millions. Today, it has over 80 million active records in the program. Moreover, the Center for Medicare and Medicaid (CMS) relies on this program to verify income and eligibility for all individuals that apply for healthcare subsidies on the federal market place. Therefore, SyncStream has established a highly secure data flow that enables all employers or partners that work with SyncStream to take advantage of this unique opportunity.

For folks like CMS that require verifications, this unique program reduces their administrative burden and provides ease of access to the verification information they require. For employers and partners, this program simplifies the data management that often makes this program overly difficult to implement.

### Are you allowed to release this information without the EMPLOYEE'S permission or knowledge?

Yes, your company owns the data and is allowed to share employee's payroll information with this verification service. This service is beneficial for the employer as well as the employee. Employees who are not eligible for employer sponsored coverage head to healthcare.gov or their state healthcare marketplace to apply for coverage and/or subsidies. The Center for Medicare and Medicaid Services (CMS) has to verify each individual's income and employment in order to make a determination regarding the



individual's eligibility for subsidized coverage. If data is not available through CMS' data verification workflow, the employee may have to manually produce proof of income and employment, which can be a frustrating and time-consuming process. Since individual subsidies trigger potential penalties for employers, making sure CMS gets the right information at the right time is critical to help your compliance efforts.

### Is there any downside to this?

No, there is not a downside to this verification service. By participating in this program, employers will be provided with free income and employment verification services. Thus, employers do not carry the burden of unnecessary phone calls or the hassles of not following the proper process.

Over 80% of fortune 500 companies are already taking advantage of this program. SyncStream has created the process that allows you access to this unique program.

### Exactly what information is being released?

The only information being accessed for this program is the payroll information provided by companies who use our Tracking Solution. This service will be available to Reporting Essentials Only customers in and others in the very near future.

### There were so many errors that needed correcting, how do I know the correct information is being submitted?

Payroll data sent is the exact data that has been loaded into the ACA solution. If errors are discovered you will be contacted.

### Will sharing payroll data with CMS increase the likelihood of being penalized by the IRS?

No, since individual subsidies trigger potential penalties for employers, making sure CMS gets the right information at the right time is critical to help your compliance efforts, thus avoiding penalties.



## What do I need to do?

You will be provided with information to share with your employees that directs them on how to access the program for income verification. You will also be provided with a unique identification number. Then all you have to do is provide the information to your employees. Often employers will create a one pager that they can provide their employees or distribute this information through a website or email.

So I get workload relief, reduced risk, superior service, automated process, accurate, & timely response with increased privacy for my employees for free because I am a client of SyncStream?

YES!