

# COST EFFICIENT BENEFIT PLAN

A Division of Paloma Ventures Ltd.

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PRIVATE HEALTH SERVICES PLAN (PHSP)



All company owners can pay for their family's  
health and dental expenses **tax free**.

**Yours can too!**

www.  
COST  
PLUS.ca 

Your Personal Health Spending Account

## What we do

### Third party administrator for a Private Health Services Plan (Cost Plus)

Cost Plus was introduced as a cost efficient and tax effective means of providing health and dental benefits for small and medium sized businesses. Cost Plus is an inexpensive way for incorporated employers and sole proprietors to provide tax free health and dental services for themselves and their dependents, their employees and their dependents. These services are 100% tax deductible to the corporation or the sole proprietor. Alternative benefit plans normally do not provide the coverage or are simply not cost efficient.

Cost Plus fills the gap. You never pay for the coverage you don't use or need.

## Your company can cover:    What is the cost?

- 100% of prescriptions
- 100% dental
- 100% vision care
- 100% alternative medical services
- and more

- One time enrolment fee of \$100
- **Only 5% administration fee**
- Employee enrolments at no charge

## CRA Support

Canada Revenue Agency supports the Cost Plus programme as a means of tax savings.

CRA Bulletin No. IT339R2 sets out the meaning of a private health services plan (PHSP).

## Am I eligible?

Incorporated businesses and sole proprietors, from one person operations to large companies, are all eligible to benefit from the Cost Plus plan. (Some limitations apply for sole proprietorship.)



## How it works

You pay your health or dental expenses as you normally would. Your business then pays Cost Efficient Benefit Plan (the plan administrator) a payment to cover the expense plus a 5% administration fee (both of which are tax deductible).

Cost Efficient Benefit Plan then provides you (the employee) with a tax-free reimbursement of the expense incurred.

Enrolling is easy!  
Simply visit [www.costplus.ca](http://www.costplus.ca)  
or contact one of our friendly  
representatives.



## No premiums

The plan is used only when health related expenses are incurred.

## Advantages

### Business:

- 100% tax deductible
- **No premiums**
- Employer decides range of options
- Fast claims processing
- Canada Revenue Agency back-up and support

### Owner:

- 100% coverage of all health and dental costs
- Tax free benefits
- Easy to understand
- Can supplement existing coverage
- Fast claims processing

## The savings

- On a \$1,000 health or dental expense you save from \$200 to \$450 based on your tax bracket.
- The higher your income, the higher your savings.

## Contact Us

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[www.costplus.ca](http://www.costplus.ca)

Thousands  
of Canadian companies  
of all sizes are saving money  
by using Cost Efficient Benefit  
Plan. We have representatives  
all across Canada, ready to  
answer any questions  
you may have.

