

Work Opportunity Tax Credit

PROGRAM PERFORMANCE MANAGEMENT

A successful WOTC program has many areas that impact results and helps employers achieve federal tax credits.

Dedicated service team

- Client Relationship and Quality Program Managers
- WOTC Specialist and Call Center Support

Online reporting

- Real-time accountability and daily program measurement
- Location compliance and documentation by SSN

Management reporting metrics

- Screening, eligibility, and financial results
- Compliance and lost opportunities

Documentation retrieval

- Third party document retrieval and reduced workload
- Increased certification volume and credit maximization

Training and education

- Integrated and built on client objectives
- Paper, video, and web capabilities with ongoing support

Government Relations Team

- Federal and state advocacy and outreach
- Assistance with certification process and legislation

Situation

The Work Opportunity Tax Credit (WOTC) was enacted by the federal government to promote the hiring of certain targeted demographic groups that typically have challenges gaining employment. The program assists employers by offering federal tax credits ranging from **\$2,400 to \$9,600 per eligible employee**.

Solution

Equifax offers a comprehensive service that helps employers reduce federal income tax liability through the WOTC program. The Equifax objective is to ensure compliance throughout your company and maximize tax credit results. Our consultative approach examines employer initiatives and works in partnership with your team to recommend the appropriate service.

Work Opportunity Tax Credit management

- **Identify**—determine which applicants are members of a targeted group and incorporate the most effective screening option
 - Online, Telephone/IVR, Paper based
- **Verify**—management of federal Form 8850 compliance within the 28-day filing deadline, and supporting WOTC documentation
- **Certify**—ongoing compliance tracking of WOTC certificates received, pending, denied, and credits under appeal
- **Report**—accountability of activity-based key performance metrics and financial results
- **Expand**—use WOTC data to uncover additional credits

WOTC performance metrics

- **Screening compliance**—new hires screened timely
- **Forms compliance**—forms received within 28-day deadline
- **Percent eligible and certified**—certified by US DOL
- **Average certification value**—average credit per employee

Value

Reducing federal income tax liability through participation in the WOTC program can provide beneficial tax relief for employers. Equifax can assist by providing a comprehensive service built on accountability and program performance management.



CONTACT US TODAY

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