



Win More Prevailing Wage Contracts



WHO WE ARE

Reduce Your Payroll Burden While Complying with all Federal and State Laws

The Davis-Bacon Act increases the cost of federal construction projects by an average of \$1.4 billion per year.¹ Prevailing wage employers want to submit lean bids that win contracts but understanding how to do this and knowing the best strategies can prove challenging. In addition, with salaries being equal, government contractors struggle to attract top talent. By trusting your needs and administration to a seasoned TPA, you can effectively bring down the costs of your bids.

Bid More Competitively

One proven and successful way to win more contracts is to sponsor a qualified retirement plan that offers bona fide benefits. These benefits may include:



Health Insurance



Disability Insurance



Retirement



Vision



Dental



Life



HRA Plan

Providing a qualified plan can significantly reduce bid costs, increase competitiveness against peers, and give employees best-in-class benefits. This also offers you a competitive advantage by helping you to both recruit and retain key employees and improve workforce efficiency and productivity - so can you complete projects on time. Qualified retirement plans allow employers to reduce their payroll burden while complying with all federal and state prevailing wage laws.

1. According to the non-partisan federal Congressional Budget Office, as of 2016 the Davis-Bacon Act increases the cost of federal construction projects by an average of \$1.4 billion per year.



Compliance and Administration

Contractors face unique challenges when creating and managing a bona fide employee benefits plan. Compliance with government regulations and understanding the details of the Davis-Bacon Act and the Affordable Care Act (ACA) are just as important as the quality of your work. Changing regulations and abiding by local, state, and federal laws require that you have an experienced partner by your side.

A Streamlined and Integrated Platform

Hour Banking/Reserve Accounting

Payroll Cycle Billing

Loan Program Administration

Annual Compliance Cross Testing

Participant Support Services

About Beneco

Through prevailing wage solutions, Beneco offers unique employee benefits, compliance services, and HR solutions. We ally with contractors to empower them to build their businesses, while helping their employees to build a secure and prosperous future for their families.