WOTC for Skilled Nursing and Senior Care – Taking Advantage of the Extension

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There are so many things employers have to track when hiring new employees –everything from legal and company policy documents to forms and paperwork. While all of these are required, many employers often forget that there are also ways to put money back into their business's pockets when they hire a WOTC-eligible employee. Although there were talks of WOTC being discontinued after 2021, recent legislation authorized an extension until 2025. Read on to find out why all skilled nursing and senior care organizations should consider taking advantage of this program. **What is WOTC?** The Work Opportunity Tax Credit (WOTC) is a Federal tax credit available to businesses that's designed to aid individuals from groups that typically experience significant barriers to employment, which includes:

- Veterans, including disabled veterans
- Individuals participating in government assistance programs, such as: Temporary Assistance for Needy Families (TANF) Supplemental Nutrition Assistance Program (SNAP)/Food Stamps
- Individuals residing in empowerment zones or rural renewal counties, which are economically distressed urban or rural communities
- Vocational rehabilitation referrals
- Ex-felons
- Supplemental security income recipients
- Qualified long-term unemployment recipients (long term is defined as 27+ weeks of unemployment assistance)

How Can Your Skilled Nursing Facility Benefit From This? When organizations like skilled nursing facilities hire individuals from any of these categories, they can receive thousands of dollars in **tax credits per employee**. This can easily add up, helping your facility save money that can then be repurposed back into your business. **Fund Programs** The U.S. Department of Labor issued more than 2.2 million WOTC certifications in 2018. This is a great opportunity to businesses and facilities since this credit can help fund benefits and programs for employees, such as:

- Learning/continuing education
- Leadership development
- Financial programs offering flexible pay options
- Wellness initiatives

These provide extra incentives that can help with attracting and retaining the best employees as well as increasing their overall job satisfaction. And as we all know, happy employees will better look after your patients and business – meaning happier clients, higher customer satisfaction, and more referrals. **Reasons Our Skilled Nursing and Senior Care Clients Participate in WOTC Through Viventium**

1. **No More Tedious Paperwork:** So, you may be asking yourself, “Why don’t more businesses take advantage of WOTC?” Well, many either don’t know about WOTC or don’t know how to fill out the time-consuming WOTC paperwork. But it doesn’t have to be that way – with integrated onboarding solutions, automated WOTC service, and HR consulting, WOTC can be simple. By including the IRS Form 8850 in the electronic onboarding packet for new hires, Viventium clients see over 99% participation, and everything can be tracked and reported seamlessly with our software to ensure you receive each credit.

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    1. **A Lower Turnover Rate:** Utilizing the funds from WOTC and being able to fund programs and benefits for your staff can help improve your turnover rate. Remember, investing in your biggest asset – your employees – can be your largest ROI. Happy employees will stay with your facility longer and provide higher-quality service to your patients.

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    1. **An Improved Bottom Line:** In an industry with tight margins, WOTC can have a major impact on your bottom line and provide "found" money. By utilizing this tax credit, facilities are able to invest these WOTC dollars back into the business, helping to fund operational costs and other important programs.

If you're curious about how Viventium helps our skilled nursing clients take advantage of WOTC, visit our Senior Care and Skilled Nursing page and check out a case study from one of our valued clients.

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