



INTERESTED IN OBTAINING FEDERAL BONDING PROGRAM COVERAGE FOR SOMEONE YOU WOULD LIKE TO HIRE?

Contact your Local Bonding Coordinator to enroll:

Name: _____

Phone Number: _____

Email: _____

NEW YORK STATE BONDING COORDINATOR

Harriman State Office Campus
Building 12, Room 440
Albany, New York 12240

518-485-8037

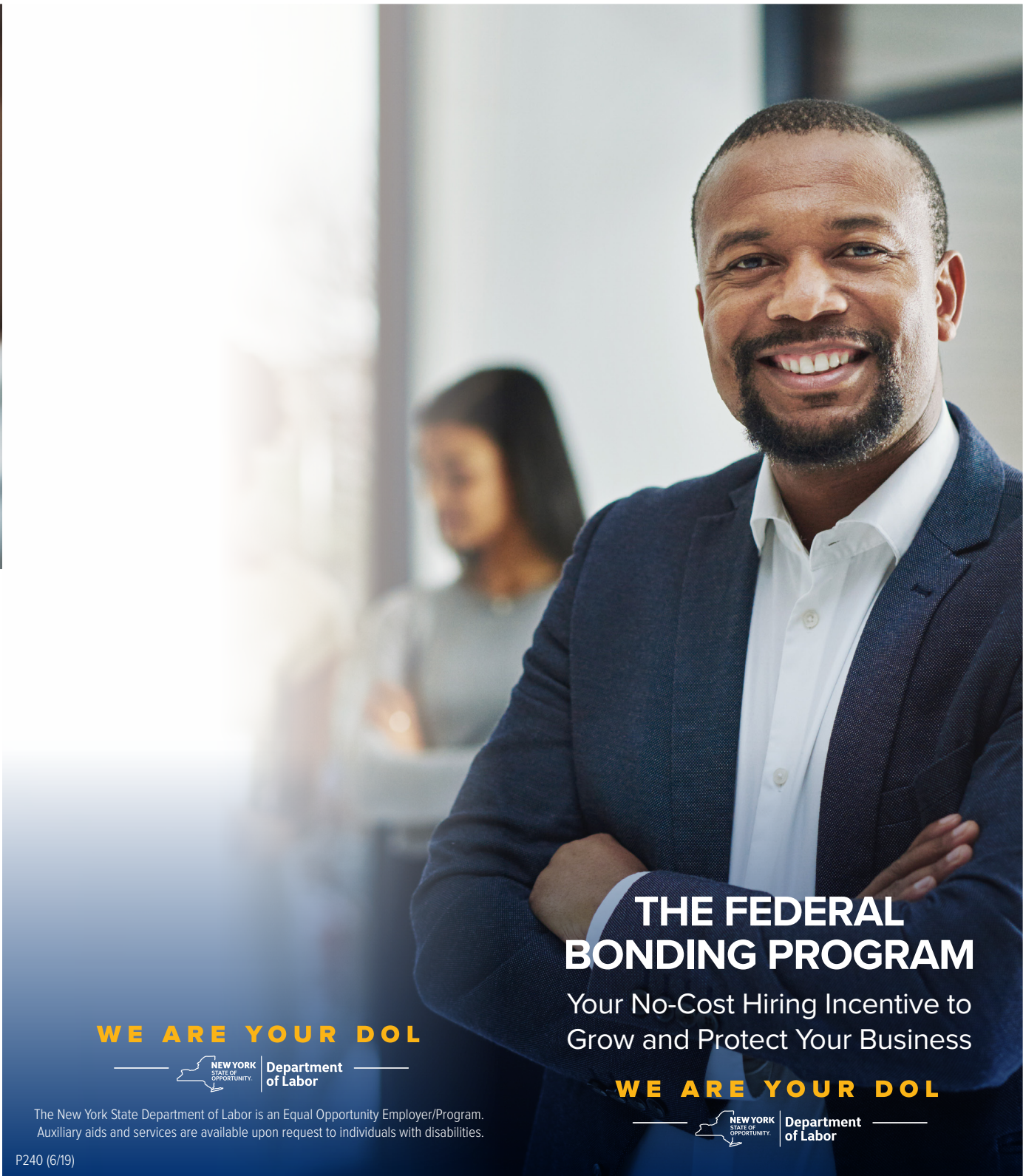
SpecialPopulations@labor.ny.gov

New York State Website:

labor.ny.gov/businessservices/services/fbp.shtm

Federal Website:

www.bonds4jobs.com



THE FEDERAL BONDING PROGRAM

Your No-Cost Hiring Incentive to Grow and Protect Your Business

WE ARE YOUR DOL



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The New York State Department of Labor is an Equal Opportunity Employer/Program. Auxiliary aids and services are available upon request to individuals with disabilities.



THE FEDERAL BONDING PROGRAM – YOUR NO-COST HIRING INCENTIVE

Developing a capable and enduring workforce is important to all businesses. However, some of the most hardworking and loyal employees can be passed over because of information found in a background check or credit check.

The Federal Bonding Program is a no-cost hiring incentive that protects your business from any loss of money, property, or product due to an act of employee dishonesty. The program allows businesses risk-free time to establish and build trust with new hires.

HOW THE FEDERAL BONDING PROGRAM WORKS FOR YOUR BUSINESS

The Federal Bonding Program provides six months of free Fidelity Bond coverage for new hires whose background may cause you to question their honesty. Coverage starts at \$5,000.00 and increases to a maximum of \$25,000.00.

This program covers applicants who:

- Have a misdemeanor or felony conviction
- Have declared bankruptcy or have a poor credit record
- Are receiving public assistance benefits
- Have a dishonorable military discharge
- Have current or past participation in a state or local youth employment program

- Have little or no work history
- Have completed treatment for alcohol / substance abuse and are in recovery

THE FEDERAL BONDING PROGRAM FILLS A GAP

Fidelity Bond insurance commercially purchased by a business will not cover applicants who have committed a fraudulent act or have a poor credit history. The Federal Bonding Program was designed to provide this coverage and address these barriers, and there is no deductible to be paid. The program currently has a 1% default rate nationwide. After six months of successful employment, new hires can receive coverage under your fidelity insurance.

OBTAINING COVERAGE FOR A NEW HIRE

Enrolling in the Federal Bonding Program is free, easy and there's no paperwork to complete.

Visit labor.ny.gov/businessservices/services/fbp.shtm to find your Local Bonding Coordinator's contact information.

Your Bonding Coordinator will ask you for the following:

- Legal business name
- Contact person
- Business phone number for contact
- Federal Employer ID Number (FEIN)
- Confirmation of candidate's employment and start date

LENGTH OF APPLICATION PROCESS AND COVERAGE

Initial bonds are typically processed within one week, and will cover your business for six months. Following six months of coverage, the bond will automatically expire unless you contact the New York State Bonding Coordinator one month before the expiration date to renew coverage. The New York State Department of Labor ensures that this process is seamless for your business.

FEDERAL BONDING PROGRAM BENEFITS

- No-cost fidelity bond coverage for your business
- Provides time for you to establish trust and rapport with new employees
- Provides added financial security for your business
- It's easy to enroll and there is no paperwork to complete

LEARN MORE

To identify the nearest Local Bonding Coordinator, visit the New York State Department of Labor website at: www.labor.ny.gov/businessservices/services/fbp.shtm.

You can also contact the New York State Bonding Coordinator at: labor.sm.dews.specialpopulations@labor.ny.gov.