

# FIDELITY BONDING FIDELITY BONDING FIDELITY BONDING

Sponsored by the State of Michigan

Department of Labor and Economic Opportunity - Workforce Development



IT'S FREE! At **no cost** to the **employer and job seeker**, Fidelity Bonds provide 100% insurance coverage and have no deductible.

The employer is **protected against losses** resulting from employee dishonesty.

Fidelity Bonding gives employers **peace of mind** to safely provide job opportunities to all individuals with limited risk.

The program offers a **second chance** for high-risk job seekers, increasing their likelihood of employment.

## Fidelity Bonding

Free bonding insurance for employers hiring high-risk job seekers



Fidelity Bonding provides an incentive for employers to hire job seekers who are qualified, but who are considered high-risk because of a factor in their personal background.

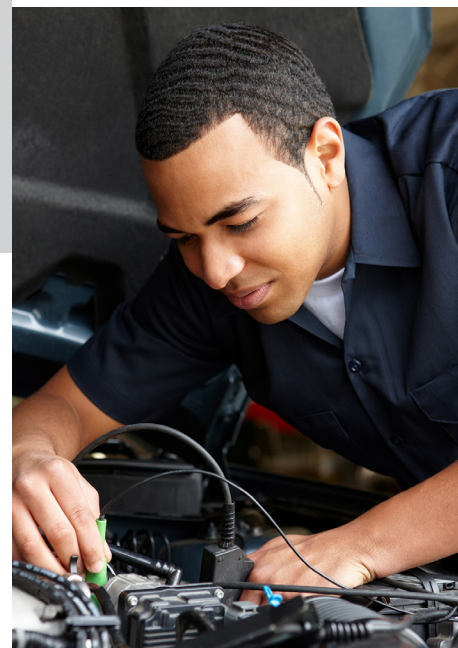
The Fidelity Bonding Program diminishes the risk for employers and reduces the barriers to employment faced by job seekers.



To get started, contact the Fidelity Bonding Coordinator at your nearest Michigan Works! Service Center.

1-800-285-WORKS (9675)

[MichiganWorks.org](http://MichiganWorks.org)





## Fidelity Bonding

Bond insurance coverage ranges from \$5,000 to \$25,000. As an incentive to hire members of a targeted population, employers receive the bond coverage FREE for the first six months of employment of the bonded employee.

### Who can be bonded?

Fidelity Bonding assists those who cannot be commercially bonded, including the following types of job seekers:

- > Justice-involved citizens (ex-offenders)
- > Recovering substance abusers
- > Dishonorably discharged veterans
- > Temporary Assistance for Needy Families (TANF) recipients
- > Individuals with poor credit records including bankruptcies
- > ALICE (Asset-Limited, Income-Constrained Employed) population members
- > Youth in apprenticeships (age 18+)

## How Employers Bond New Hires

### It's Fast, Free and Easy to Do!

1. The employer must make a job offer to an individual who does not qualify for commercial bonding. The offer must be for full-time employment (30 or more hours per week) for at least six consecutive months – part-time positions do not qualify.
2. The employer should then contact their local Michigan Works! Fidelity Bonding Coordinator.
3. The Fidelity Bonding Coordinator will notify the employer once the bonding process is successfully completed.
4. The employer will receive the official Fidelity Bond from the bonding insurance company within three weeks.

## How Employees Receive Bonding

1. Obtain a full-time job offer from an employer.
2. Supply the employer with the information needed to complete the "Bond Certification Form".

Learn more about Fidelity Bonding at [MiTalent.org/Bonding](https://MiTalent.org/Bonding).

## MICHIGAN WORKS! AGENCY

Every Michigan Works! Agency has a Fidelity Bonding Coordinator who can verify if the job seeker qualifies. Your local Michigan Works! Fidelity Bonding Coordinator will obtain all the information needed from the employer to complete the bonding process. To take advantage of this FREE and easy-to-use program, please contact your local Michigan Works! Fidelity Bonding Coordinator today.

## BASICS OF BONDING

- Bond coverage is FREE for the first six months.
- Bond coverage is based on the value of the property at risk.
- Bonds issued range from amounts of \$5,000 to \$25,000, in increments of \$5,000.
- Bond insurance carries no deductible amounts.
- Bond insurance becomes effective on the employee's first day of employment.
- After the bond insurance expires, the employer may purchase continued coverage.