OPOLIS

Frequently Asked Questions

What is Opolis?

Opolis is a member-owned digital employment cooperative. Opolis is designed to help independent contractors, solopreneurs and freelancers maintain the freedom and flexibility of independent work while providing the features and functions they need to maintain financial security.

How does Opolis work?

We help freelancers professionalize their businesses with entity creation, personalized payroll, and compliant tax withholding. Establishing an entity allows Opolis to serve as your business's Employer of Record and process your payroll.

The best part? Because of our group purchasing power, you are granted access to our nationally-ranked, affordable <u>healthcare insurance</u> and <u>health savings plans</u>.

Check out our full <u>benefits guide here</u>

Do I qualify to become an Employee Member?

- 1. You'll need to be a freelancer, independent worker, gig worker, or solopreneur authorized to work in the U.S. (excludes AZ and MI) or Canada (only Ontario and British Columbia provinces)
- 2. You must make at least the minimum salary requirements listed for your state. Adding benefits to this amount will increase the minimum. Check out this reference document for the minimum salary for your state.
- 3. You'll need to establish either a 'C' Corp or an LLC designated as an 'S' Corp. Don't have one? Don't worry, we'll help with that!

What if I have multiple, sometimes unpredictable income streams?

<u>Schedule a chat</u> with one of our Membership Stewards to learn more about how Opolis Membership works for individuals with multiple and unpredictable revenue streams.

I already have an established entity, and my CPA is unsure how Membership might affect my yearly taxes. Is this going to make things more complicated?

Not at all. As an Employee Member at the end of each calendar year, you will receive two things:

- 1. A W2 for yourself as an employee of Employment Commons LCA
- 2. The accounting information necessary to book your payroll expenses for your entity.

We want you to continue working with your tax professional on optimizing your tax structure, and we're happy to chat with you and your tax professional on how to seamlessly integrate Opolis into your business.