

# HRA VEBA

## GIVE EMPLOYEES THE RIGHT SAVINGS AT THE RIGHT TIME

A **Voluntary Employee Benefit Account (VEBA)** is a type of Health Reimbursement Account (HRA) that allows you to contribute funds to a trust on behalf of your employees to help them pay for medical expenses.

With diverse plan design options, an **HRA VEBA** from Benefit Resource (BRI) is the perfect solution for public entities interested in protecting employees from rising health care costs. With over 30 years of experience administering HRA VEBAs, you can expect personalized, dedicated and expert service.

- 95% satisfaction with customer service
- 96% satisfaction with services rendered
- 97% of clients would recommend BRI to another employer

Data is from BRI's 2020 Client Satisfaction Survey.

## SAVE ON HEALTHCARE PREMIUMS

An HRA VEBA offers employees lower initial premiums and provides better control over premium increases. Additionally, this type of account receives a **triple-tax advantage**: employer contributions into the account are tax-free, funds grow tax-free, and remain tax-free when used for eligible medical expenses!

## INTEGRATED CUSTODIAL SERVICES

BRI has an integrated partnership with BPAS, a national provider of VEBAs and qualified retirement plans. This partnership enables:

- Single-sign-on (SSO) capabilities between BRIWEB and the BPAS portal
- Robust investment opportunities for VEBA participants through an open-architecture investment platform
- Investment advisory services through ERISA 3(38)
- Ability to match funds to a retirement plan

## THE BASICS

- HRA VEBAs are authorized under Internal Revenue Code (IRC) Section 101(c)(9). All medical expenses as defined by IRC Section 213(d) are considered eligible under this plan type.
- HRA VEBAs are entirely employer-funded. All money contributed belongs to the employee. When that employee leaves the company or retires, they can continue to use the funds.
- Active employees must be on an employer-sponsored health plan to be eligible.
- HRA VEBAs are compatible with other pre-tax medical plans such as FSAs.
- Unused funds stay in employee accounts and earn interest or are invested. Funds carryover from month-to-month and year-to-year.
- Plans can be designed to meet employer needs like post-retirement healthcare expenses, embedding a VEBA with an HDHP, or holding health care funds as a Governmental Accounting Standards Board (GASB) 45 prefunding plan.

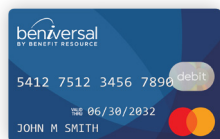
## IMPLEMENTING AN HRA VEBA

The first step to configuring your program is selecting your preferences and limits.

- When HRA VEBA deposits will occur
- How much you will contribute to the fund
- When employees can start using their account funds

**Not sure where to start?** BRI's experienced staff will help you configure and implement your plan.

## BETTER TECHNOLOGY FOR A BETTER EXPERIENCE



The Beniversal® Prepaid Mastercard® provides your employees with a convenient way to pay with HRA VEBA funds. The card also allows for contactless payments with digital wallets from Apple Pay®, Samsung Pay® and Google Pay®.

If you offer other benefit accounts such as an FSA, HSA, or commuter benefits, participants can conveniently access all benefits from a single card. The card utilizes market-leading technology and program rules to ensure accurate payment and use of funds from each account.

## CONVENIENT ONLINE ACCOUNT MANAGEMENT

- **BRIWEB for Employers:** Manage your plans through the secure portal, which features robust reporting options, participant management capabilities, and convenient access to documentation.
- **BRIWEB for Employees:** Once they've logged in portal, employees can submit claims, upload receipts, review plan resources, and more. Any investments can be managed through BPAS at: [u.bpas.com/services/account-login/](https://u.bpas.com/services/account-login/)
- **BRIMOBILE:** Available on the Apple App Store and Google Play, our app gives employees on-the-go account access, enabling them to view balances, review transactions, scan for eligible items, and submit claims.
- **BRIALERTS:** Employees can opt-in to receive real-time alerts via email or text for transaction activity.

Note: Standard text messaging rates from the wireless service provider may apply.

## HRA VEBA SUPPORT

### PLAN SUPPORT


You will be assigned a dedicated specialist who can help with any questions you may have and ensure your plans are compliant. This specialist is backed by other BRI experts to ensure personalized, white-glove service is provided every time.

### PARTICIPANT SUPPORT

Our Participant Services team can provide participants with in-depth knowledge and expertise regarding their accounts, IRS regulations, available features and more. They are available to assist with questions\* by phone, email and live chat. Both English and Spanish-speaking representatives are available.

 (800) 473-9595 (M-F, 8am - 8pm (ET))

 [ParticipantServices@BenefitResource.com](mailto:ParticipantServices@BenefitResource.com)

 Live chat is available through the participant login at [BenefitResource.com](https://BenefitResource.com)

\*Questions related to investments will be forwarded to BPAS.

## SAVE WITH THE BENIVERSAL SUITE

BRI is proud to provide a full suite of tax-free benefit accounts and supplemental services. By combining services with us, you are able to provide a more robust account offering while saving time and money administering your benefits. Ask us how you can take advantage of our other services, including Commuter Benefit Accounts, Health Savings Accounts, Flexible Spending Accounts, Specialty Accounts, Direct/Retiree Billing, and COBRA Administration Services.

### GET STARTED

Contact your Regional Manager to request a Service Consultation Meeting and quote for services.