

Health Savings Accounts

THE ULTIMATE SAVINGS FOR EMPLOYERS AND EMPLOYEES

TAX-FREE SAVINGS¹ ALL AROUND

Health Savings Accounts (HSAs) provide one of the most attractive tax benefits that exist. For employees, it is the only account that has a triple tax benefit — funds go into the account tax free, funds grow tax-deferred, and funds remain completely tax free when used for qualified medical expenses. You can reduce your tax liability as well by making employer contributions and facilitating tax-free employee payroll deductions through your Section 125 Plan.

PUTTING MONEY BACK IN YOUR POCKET

An HSA-compatible health plan with an HSA offers you lower initial premiums and provides better control over premium increases through more efficient use of health care by your employees. Also, employees carry forward unused balances and continue to save. This helps to put more money in your employees' pockets and adds to your bottom line.

COORDINATING ACCOUNT OPTIONS

Benefit Resource (BRI) understands the challenges that may come with implementing and coordinating an HSA program with an existing Flexible Spending Account (FSA) or Health Reimbursement Account (HRA) program. Our limited purpose and post-deductible FSA and HRA options ensure benefits are maximized and HSA eligibility is maintained.

As an added bonus, you enjoy the benefits of consolidated reporting, a single login for managing your plans, coordinated plan documents and savings through our unique combined pricing structure. Participants enjoy the convenience of one card — Beniversal® Prepaid Mastercard® — to access all their selected account benefits. The card can be connected to digital wallets such as Google Pay®, Apple Pay®, and Samsung Pay® for an additional added benefit.

THE BASICS

Health Savings Accounts were enacted under the Medicare Prescription Drug, Improvement and Modernization Act of 2003 and are governed by IRC Section 223.

Health Savings Accounts are coupled with an HSA-compatible health plan to provide one of the most cost-effective and comprehensive benefit offerings that exists. Key features of an HSA include:

- HSA contributions can be made by both employers and employees. The IRS limits how much can be contributed each year.
- Funds roll over from year to year and are portable if employment changes.
- Tax-free withdrawals for qualified medical expenses can continue even if qualifying coverage ends.
- Accounts earn interest or can be invested like an IRA or 401K.

SERVICE-ORIENTED STAFF

While many companies may say they are committed to customer service, BRI is proud to demonstrate it every day. Our participants are consistently rating BRI at 95% and above for friendly, professional service. Additionally, 97% of our clients say they would recommend BRI to another employer.

Clients receive the benefits of having an assigned specialist as their point-of-contact for direct answers and expertise. This specialist is backed by other BRI experts to ensure personalized, white-glove service is provided every time.

¹Qualified contributions are exempt from federal income taxes for HSA account holders. States can choose to follow the federal tax-treatment guidelines for HSAs or establish their own; some states tax HSA contributions. If you have questions about your tax implications, consult your tax advisor. HSA funds used to pay for non-qualified medical expenses are subject to income taxes on the amount and a possible additional 20% penalty, if you are under age 65.

SEAMLESS IMPLEMENTATION

Our experienced team will guide you through implementation. We look at how the HSA fits into your entire benefits package, and provide recommendations for transition strategies and plan changes which maximize HSA compatibility.

CONVENIENT FUNDING OPTIONS

- **You have flexibility:** You determine the funding schedule, frequency and method with direct deposit and file options.
- **Your employees have flexibility:** Participants can deposit through payroll deductions, online transfers, wire transfers or by sending a check.

ONE CARD, ALL ACCOUNTS

The Beniversal Prepaid Mastercard provides participants with convenient access to all of their benefit accounts from a single card. The card utilizes



market-leading technology and program rules to ensure accurate payment and use of funds from each benefit account.

PROVIDING VALUE

We believe in helping you and your employees make the most out of your HSAs:

- Single login for all account benefits
- BRIMOBILE – mobile app that provides balance & real-time transaction information
- Online transfers between the HSA and a personal account
- Participant reporting including statements and annual tax reporting
- Employer reporting options
- HSA online and mobile enrollment
- Comprehensive ID Theft services

EDUCATION SUPPORT

We work with you to develop an educational strategy for you and your employees. Plus, our in-person and web-based enrollment support ensures all employees' questions are answered.

Comprehensive enrollment materials include:

- Employee educational guide
- Optional customized program comparison
- Educational materials like videos, FAQs, flyers, and calculation tools are available at:

BenefitResource.com/resource-center

SAVE WITH THE BENIVERSAL SUITE

Ask us how you can take advantage of our other services, including Commuter Benefit Accounts, Health Reimbursement Accounts, Flexible Spending Accounts, and COBRA/Direct Billing Administration.

INTEGRATED CUSTODIAL SERVICES

BRI has integrated partnerships with industry-leading HSA custodians. Information is seamlessly exchanged with the HSA custodian to provide you with a best-in-class HSA experience. Each account is FDIC insured through the selected custodian and earns interest.² Investment opportunities are also available.³

GET STARTED

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

² HSA Custodial Services are provided by a separate entity. See specific HSA Custodial Agreement for details and terms of use.

³ Investments are: Not FDIC-Insured · May Lose Value · No Bank Guarantee