



HSA EMPLOYER News



August 2014

Education Is Key to Boosting HSA Enrollment

Experience shows that enrollment rates for Health Savings Accounts (HSAs) are higher when employers have a proactive strategy for educating employees about HSAs. As open enrollment season approaches, prepare to help your employees make an informed, confident decision about choosing your company's HSA program. Here are some action steps you can take:

Communicate clearly, early and often about the benefits an HSA offers—triple tax advantages, flexible funding and spending options, account balance rollover year to year.

Offer HSA training through various methods. As little as 90 minutes of training can double your employee enrollment rate.

Create cost-benefit analysis handouts specific to your plan which calculate and compare potential savings for the employee. Highlight any allowable preventive care that may be covered by your plan.

Explain options for managing out-of-pocket medical expenses incurred before employees have built up their HSA balance. For example, most medical service providers will accept minimum monthly payments, giving the employee time to fund the HSA. Account holders also have the option to reimburse themselves later when funds have accumulated in their HSA.

Give your employees the information and tools they need to understand and adopt your HSA solution. Visit us online for easy access to resources and training.

Pending Contributions: The Path Less Traveled

We're committed to processing all contributions to your employees' HSAs in a timely manner. While most deposits are processed as directed in your employer funding file, there are sometimes exceptions—pending contributions that can't be posted automatically due to invalid file information or account status (HSA not yet opened). Each time you submit a funding file, you receive an HSA Funding Alert email from us advising which contributions successfully posted and which remain pending.

Our system scans pending contributions every night for 60 days after receipt to locate the designated HSAs. If the account opens within that timeframe, the contribution posts automatically. If the account doesn't open within 60 days, the pending contribution is returned to you.

If we notify you of pending exception items, please contact us as instructed in the HSA Funding Alert. We'll work together to get pending contributions on the path to the right account.

Immunizations: Your Best Shot for Good Health

August is National Immunization Awareness Month, a time for Americans to focus on improving our national immunization coverage levels.

We all need shots (also called immunizations or vaccinations) throughout our lifetime to help protect us from serious diseases like the flu, measles and tuberculosis (TB). Shots not only protect vaccinated individuals, but also help protect entire communities by preventing and reducing the spread of infectious diseases. While vaccine-preventable diseases are at or near record lows, the potential for outbreaks still exists.

Remind your employees that many vaccines are considered preventive care and may be exempt from High Deductible Health Plan (HDHP) deductibles.

Learn more

The National Immunization Awareness Month Communication Toolkit: <http://www.nphic.org/niam-toolkit>
Vaccines.gov: <http://www.vaccines.gov/basics/index.html>

