



HSA

A Better Way to Pay for Health Care - Today and Tomorrow.

As health care costs continue to soar, finding ways to offer affordable health benefits to your employees is a persistent challenge. Now you can leave employees with more spending money per paycheck while they save money on out-of-pocket health care expenses with a Health Savings Account (HSA) solution from isolved Benefit Services.

An HSA is a tax-advantaged savings account that is used in combination with a High Deductible Health Plan (HDHP) and gives your employees a simple way to manage health care costs. They can use the HSA funds to cover qualified medical expenses.

How HSAs Work:

With the isolved Benefit Services HSA, any earnings on your contributions are tax-advantaged. The HSA account is funded by pre-tax contributions by the employee. This gives employees a great tax benefit while you, their employer, pay less in FICA and FUTA payroll taxes. When an employee incurs a qualified medical expense, they can pay using the isolved Benefit Services debit card, online bill pay or other methods.

If the employee doesn't have enough money in their HSA to cover a medical expense, they can make a partial payment and pay the difference using another method. There is no "use it or lose it" condition. Any unused funds remain in the account and continue to accrue interest until used.

More information on HSA plans can be found on the U.S. Department of Treasury website at www.treas.gov. (Hint: search on HSA.)

isolved Benefit Services HSA helps you:

- Add depth and flexibility to your employee health benefits and retirement plans
- Reduce FICA and FUTA payroll taxes
- Save on health insurance premiums by offering HSAs along with high-deductible health plans
- Get access to secure and easy-to-use online, self-service portals available 24/7/365
- Promote healthier lifestyle choices through increased involvement and use of 100-percent-covered preventive care
- Go Green with paperless online claims, direct deposit reimbursement and electronic statements

HSA helps your employees:

- Offset rising health care costs with tax-free funds
- Plan for future health expenses with tax-free investment accounts - no use it or lose it annual requirement
- Easily monitor health spending with convenient debit cards and secure online account access
- Plan for retirement - after age 65, participants can use HSA funds for non-qualifying expenses

Transforming employee experience for a better today and a better tomorrow.

Features and Functionality

By offering isolated Benefit Services HSAs to your employees, you can fight rising health insurance costs, offer greater depth and flexibility in your benefits packages, and promote healthy lifestyles with these powerful features:



isolated HSAs are administered on the same platform as isolated FSAs, HRAs, Transit or Parking plans, creating a single online portal or mobile phone app experience for the user



Automated scheduling of lump sum, first of the month, or payroll cycle contributions allows for easy mid-year enrollments



Monthly reports generate automatically, with e-mail alerts directing recipients to secure portals for viewing, creating a virtually paper-free administration process



Employees can access funds through online distribution requests, or by using a convenient benefits debit card



An integrated debit card provides seamless, flexible fund access and compliance



Employees may receive manual distributions by direct deposit or check



Employees can view account details, request distributions, update addresses, change payroll deduction elections, view statements, change beneficiaries, or allocate funds into an array of mutual funds using convenient online portals



Easy online enrollment creates an HSA account with direct deposit and investment options



Automated communication and e-mail alerts ensure consistent messaging



FDIC-insured cash and interest bearing account

Interested in learning more about isolated Benefit Services HSA administration? Call us today at **800-300-3838** to find out how we can help.

Transforming employee experience for a better today and a better tomorrow.

copyright 2020 • www.isolvedbenefitservices.com

isolved[™]