

HEALTH SAVINGS ACCOUNTS –

Saving and Spending Health Care Dollars

With health care costs on the rise, employers are turning to Consumer Directed Healthcare (CDH), including Health Savings Accounts (HSAs), to help control costs and help improve employee health.

Role of HSAs

HSAs are a key part of any CDH program. HSAs make members responsible for first-dollar health coverage under the deductible. Employers typically contribute to the HSA. Members can decide to use their tax-advantaged funds to pay for health care services, or they may save their money and invest it to use for future health care costs – like a 401(k) for health care.

Satisfaction and Member Behavior

Members in HSAs believe their plans are affordable, meet the needs of their families and are a good value.¹ Members intentionally select these plans so that they can personally control costs. As compared to being in another plan type, HSA members are more actively deciding on medical services based on cost and paying greater attention to medical bills. However, members do not believe they are withholding care for themselves or family members.

Impact on Your Company

Employers who offer HSA-qualified plans highly value their cost-saving features and the tax advantages of HSAs specifically. Although employers typically contribute to member HSAs, the cost savings from the health plan offsets the contribution. The overall impact is a decrease in medical trend cost with high member satisfaction.

Expertise in Action

BenefitWallet[®] team members are experts in all aspects of the Horizon *MyWay* HSA product. Our clients trust BenefitWallet to establish and administer accounts that comply with all regulations and exceed member and employer expectations. BenefitWallet is one of the leading HSA administrators with more than one million members and \$1.7 billion in HSA assets, serving more than 21,000 employer groups.

Superior Member Education

Member education and understanding can be a challenge when implementing HSA plans. BenefitWallet includes an integrated member education program that consists of:

- [Easy-to-understand materials.](#)
- [Website with information and customer service.](#)
- [Call center and an Interactive Voice Response system.](#)

Dedicated Customer Service

Customer service for employees is a distinguishing feature of BenefitWallet. The service center focuses solely on HSAs, and uses the latest technology and management to deliver service that exceeds member expectations.

BenefitWallet Service Center: **1-866-210-8057**.

- [Members \(Option 1\)](#)
- [Employers \(Option 3\)](#)
- [Brokers \(Option 4\)](#)

Visit us at mybenefitwallet.com.

¹ Data results from the BenefitWallet 2013 Account Holder Survey.

Why BenefitWallet?

- **Experience** – As a leading HSA administrator, BenefitWallet has the knowledge required for employers to be successful.
- **Reliability** – All aspects of the product are dependable and accurate, including enrollment, payroll and administration.
- **Simplicity** – Employers and members are provided with simple, clear messaging and product features that are easy to use and understand.
- **Value** – BenefitWallet offers the most robust services for the fees charged.

BenefitWallet features for Horizon Blue Cross Blue Shield of New Jersey members:

Enrollment

- Automatic HSA enrollment with Horizon *MyWay* HSA plan enrollment. No additional forms needed.
- Unmatched enrollment and funding reporting.

Funding

- Simple, automated online funding tool.
- Unlimited funding frequency with no minimum deposit.

Mobile

- View account information.
- View recent account transactions.
- View e-statements and tax forms.
- View and update account profile information.

Spending

- Debit card and checkbook with FDIC-insured account.
- Claims integration and no claim forms.
- Account-to-account transfers.
- Online payment capabilities.
- No minimum withdrawal or minimum balance.

Investing

- Online integrated investments with investor risk profile.
- Over 20 no-load-fee investments with no minimum investment.
- No cross-selling of other banking products.

Plus, account setup and monthly account maintenance fees are waived while employees are active members of the Horizon *MyWay* HSA plan.

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Horizon Blue Cross Blue Shield of New Jersey

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