

FSA IMPLEMENTATION GUIDE

Flexible spending accounts (FSAs)



THE POWERFUL
& *easy* FSA
SOLUTION



HealthEquity®

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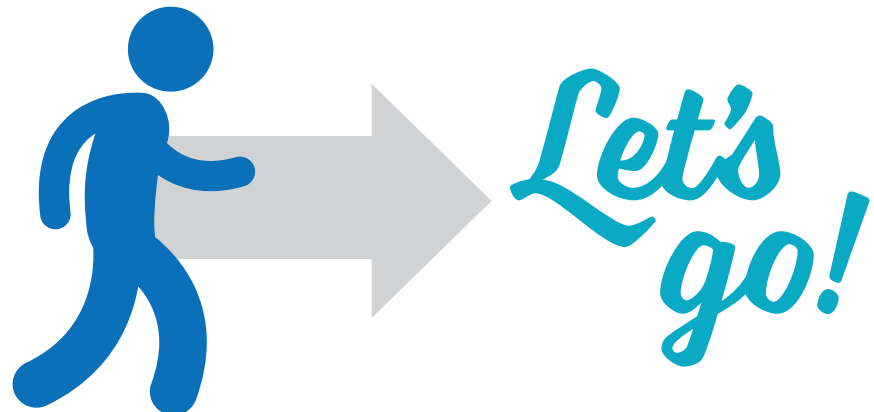
EASY, CONVENIENT SOLUTIONS

Thank you for selecting HealthEquity as your FSA partner. Together, your health plan and HealthEquity deliver a simple approach to flexible spending accounts (FSAs) with easy enrollment, less paperwork, and hassle-free payments/reimbursements.

This means simplified account management as well as online tools, resources and education. You'll also get the dedicated service and support that distinguishes our offerings.

- Simple account setup
- Dedicated employer support team
- Useful employer portal

This guide provides a detailed outline of the entire FSA set-up process. Our team of specialists will guide you every step along the way for an easy execution.





HealthEquity team member
Salt Lake City, Utah

*Easy
execution*

Helpful support for employers is available every step of the way

Our onboarding team, based in Salt Lake City, will guide you through the entire implementation process. Their insight and experience provide powerful resources for a successful launch.

TIMELINE

1. PREPARATION

Employer/broker completes the electronic new business notification form. Expect and email from onboarding@healthequity.com in 2-3 business days.

Onboarding will discuss your plan design options.

2. SETUP

FSA enrollments are uploaded to HealthEquity via your secure employer portal.

3. GO LIVE

HealthEquity sends materials to employees and debit card¹ if applicable.

We'll take you there.

HealthEquity's streamlined process makes implementing FSAs easy for employers. Our powerful technology and expert implementation team ensure a smooth launch, with three easy phases:

- 1 PREPARATION
- 2 INTEGRATION
- 3 GO LIVE

¹This card is issued by The Bancorp Bank; member FDIC pursuant to a license from Visa U.S.A. Inc. Your card can be used everywhere Visa debit cards are accepted for qualified expenses. This card cannot be used at ATMs and you cannot get cash back, and cannot be used at gas stations, restaurants, or other establishments not health related. See Cardholder Agreement for complete usage restrictions.

PHASE 1: PREPARATION

.....
45 days prior
to effective date

Select a health plan paired with a HealthEquity FSA

- Work with your health plan representative to select a health plan that meets the needs of your employees.
- Pair your plan with an FSA from HealthEquity.

.....
45 days prior
to effective date

Plan design discussion call with onboarding

- Complete the Electronic New Business Notification.
- A HealthEquity representative will contact you within two to three days to review the information, and complete the application.

.....
30 days prior
to effective date

Employee enrollment

- Collect your enrollment data.
- Employees might not be required to enroll in the health plan to choose the FSA.
- Complete the enrollment template you will receive.

.....
20-30 days prior
to effective date

Upload FSA eligibility and elections to HealthEquity

- Employee FSA eligibility and elections are sent directly to HealthEquity through our secure employer portal.

PHASE 2: SETUP

25 - 35 days prior
to effective date

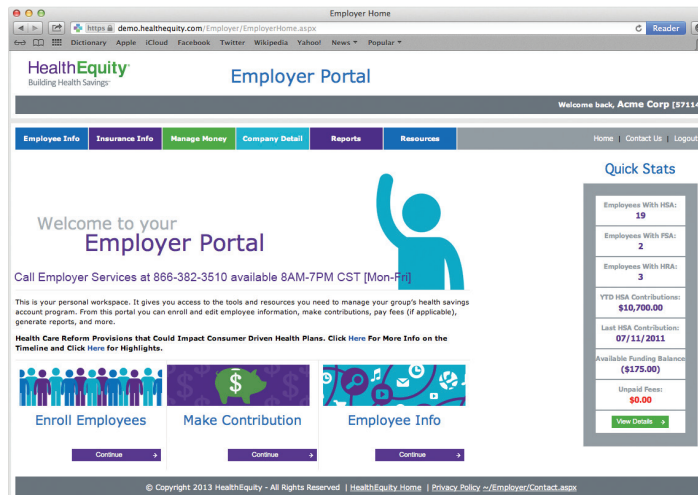
Employer submits FSA application to HealthEquity

- HealthEquity will contact you to review your application and discuss funding options

15 days prior
to effective date

HealthEquity creates your employer portal

- HealthEquity loads group setup information into our secure platform.
- HealthEquity creates a unique employer interface for managing employee eligibility, account funding and reporting.



example

PHASE 3: GO LIVE

.....
15 days prior
to effective date

HealthEquity opens FSAs

- Employer loads FSA elections.
- Individual accounts are created for each person who enrolls.

.....
1-3 days after group
setup is complete

Employer receives invitation to employer portal webinar

- You will receive an email, containing instructions for next steps and on going support information.
- Once your plan is ready to go, you will receive a an email with login credentials and a link to register for the employer portal webinar.

.....
12 - 15 days prior
to effective date

Employees receive welcome materials

- HealthEquity mails welcome materials to employees enrolled in an FSA.
- Welcome materials include:
 - HealthEquity[®] Visa[®] Reimbursement Account Card¹ (when applicable)
 - Instructions for accessing member portal
 - Contact information for member services
 - Tips for maximizing health savings with an FSA

Education:

HealthEquity makes it easy to educate your employees on FSA benefits and limitations. We provide a comprehensive suite of educational materials to help in your efforts. To access a sample member resource website, visit:

HealthEquity.com/FSALearn

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FSA RENEWAL PROCESS

A few months before the end of your FSA plan year HealthEquity will contact you to present your renewal options. Your options include:

- 1 Renew without changes**
If you choose this option it will be applied to your new plan year and you are not required to take any further action.
- 2 Renew with changes**
HealthEquity will reach out to you if you are making changes to your plan design.
- 3 Discontinue the plan**
If no response is received HealthEquity will reach out again 60 days and then 30 days prior to the end of your plan year. Your current plan design will not be renewed unless you take action.



Account mentors

Helpful support for our members
is available every hour of every day

Our team of specialists based in Salt Lake City are available 24 hours a day, providing members with the tools and information they need to optimize their Reimbursement Accounts.





FAQs

Q

How much can employees elect to contribute to an FSA?

A

As of 2020, the IRS has capped FSA elections for each qualified participant at \$2,750 per year. Dependent Care Reimbursement Account (DCRA) limits are not affected by this regulation and remain at \$5,000 per year for a household. Spouses filing separately are each limited to \$2,500 per year for DCRA. It is the member's responsibility to ensure eligibility requirements as well as if they are eligible for the plan and expenses submitted. One should consult a tax advisor as individual factors and situations vary.

Q

Who owns the account?

A

Technically, the account funds are directed by you, the employer. FSA members have access to the funds they elect to contribute for the duration of the plan year and any applicable grace period. After that, unused funds are returned to you and can be used to pay administration expenses. You may also elect to allow your employees to carry over up to \$500 to the next plan year, instead of offering a grace period.

Q

Who pays the monthly flexible spending account administration fee?

A

The employer pays the monthly FSA administration fee.

Q

How do I manage the FSA program moving forward?

A

Upon group enrollment, you will have access to the HealthEquity employer portal. Its features allow you to:

- Create additional logins for your staff with role-based permission levels and email preferences
- Set up banking information
- View employee listing with status, coverage level and coverage dates
- Generate reports and create system alerts

RESOURCES

Client services

Phone: 866.382.3510 (Available 7 am - 7 pm Central)
Email: employerservices@healthequity.com

Employer portal

MyHealthEquity.com

Member services

Phone: 866.346.5800 (Available every hour of every day)
Email: memberservices@healthequity.com

Member FSA resource site

HealthEquity.com/FSAlearn



Get started today.

Empower your employees to save by offering our powerful and easy FSA solution.

Contact your health plan representative or contact HealthEquity at:

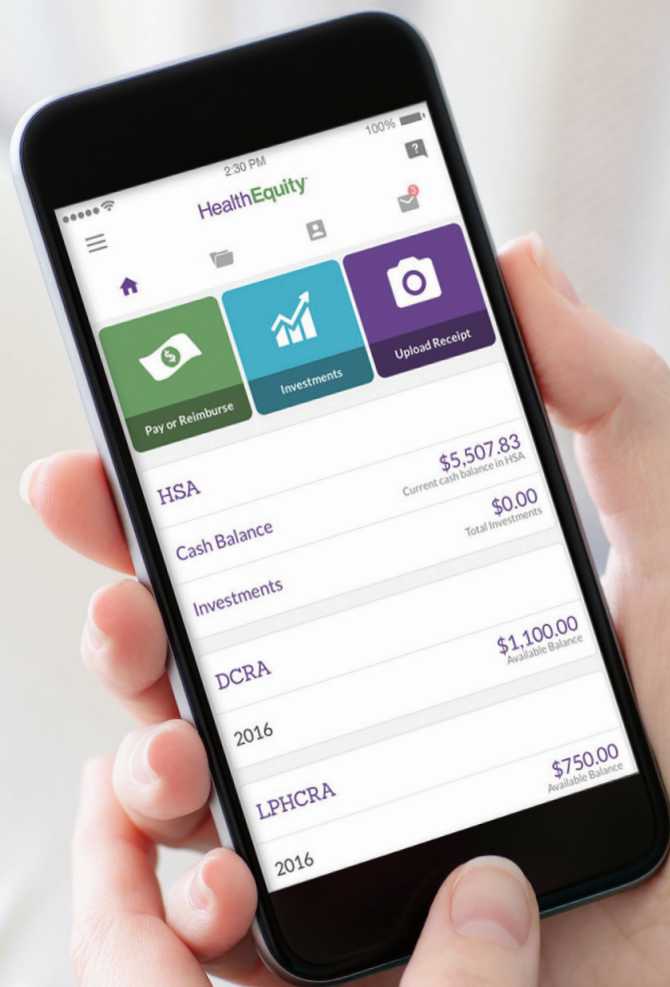
866.382.3510

EASY ACCESS to your ACCOUNT WHEREVER you are.



HealthEquity mobile app¹
available for FREE at:

- Apple® App Store®
- Google Play™



¹ Accounts must be activated via the HealthEquity website in order to use the mobile app.



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