

# BALANCE BOOSTER

Health savings account (HSA) advances



## INCREASE HSA PARTICIPATION THROUGH PEACE OF MIND

### Funds available on 'Day One'

With HealthEquity's Balance Booster program, your group gains early access to planned HSA payroll contributions. Balance Booster funds are made available to employees beginning on 'Day One', without having to fully fund the accounts. Mid-year enrollees also have access to the funds. As contributions are made throughout the year, the available Balance Booster funds are reduced.

The benefits are significant:

- Defuses employees' fears of not having money available early in the plan year
- Helps increase participation in HSA-qualified health plans (HDHP)
- Employers and their employees don't have to fully fund their annual contributions up-front
- The program is not a loan and does not require credit processing\*

### See how Thomas thrives

Meet Thomas:

- New to HSAs and high-deductible health plans
- Is concerned by his plan's \$2,000 deductible
- His employer contributes \$1,500 to an HSA during the year
- Thomas elects to contribute \$1,500 annually through payroll deductions

During his first month with an HSA-qualified plan:

- Thomas incurs \$1,500 in out-of-pocket medical and pharmaceutical expenses
- His HSA contributions are only \$250

Thomas thrives with Balance Booster:

- With Balance Booster, Thomas' employer has made available a balance of \$3,000 in his HSA, beginning 'Day One'
- Out-of-pocket expenses are paid without hassle or concern
- Future contributions made by Thomas and/or his employer offset previously used Balance Booster funds<sup>1</sup>



**HealthEquity**

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<sup>1</sup>Employers should consult their own advisor regarding the treatment of the contribution advances, repayments, or effect of employment termination.



## HOW IT WORKS:

### Getting started with Balance Booster

As a valued employer partner, you can elect to participate in Balance Booster and provide your employees with early access to planned HSA payroll contributions. During annual open enrollment planning, you determine the amount of advanced funds that will be available to employees and the terms for settling any advanced amounts in the event an employee leaves your organization.

### Advancing funds

Beginning on the first day of the plan year, all HSA participants may access 100% of the predetermined Balance Booster amount for qualified medical expenses. Fortunately, you only need to provide a portion of these funds up-front to HealthEquity. An initial reserve of funds is established with HealthEquity to cover Balance Booster advances. As advances are accessed, this reserve is replenished when needed. Because it isn't a loan or line of credit, all employees can have access to Balance Booster funds based on your program's design. Periodic reporting is provided to you, outlining the employees with outstanding advances.

### Repayment of funds

Balance Booster is easy and convenient for employers, with little additional management or paperwork required. For employees who access Balance Booster funds, future contributions to their HSAs made through payroll deduction are used to offset the advance. If an employee terminates before the advance is repaid, your company's policy dictates how the advance is recouped.<sup>1</sup>

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## Get started today!

Contact HealthEquity sales:

# 877.949.6727

