

# FSA IMPLEMENTATION GUIDE

Flexible spending accounts (FSAs)



THE POWERFUL  
& *easy* FSA  
SOLUTION



HealthEquity®

## Table of contents

Easy execution	4
Timeline	5
Phase 1: Preparation	6
Phase 2: Integration	7
Phase 3: Go live	8
HealthEquity mobile app	9
Account mentors	9
FAQs	10
Resources	11

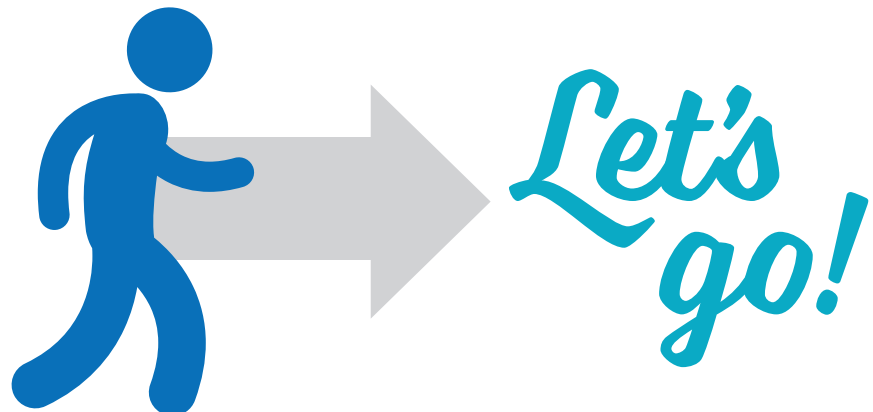
# EASY, CONVENIENT SOLUTIONS

Thank you for selecting HealthEquity as your FSA partner. Together, your health plan and HealthEquity deliver a fully integrated 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.

- Integrated claims
- 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. Expect an email from [onboarding@healthequity.com](mailto:onboarding@healthequity.com) in 2-3 business days.

Onboarding will discuss your plan design options.

HealthEquity receives integration. The employer portal is created, and your plan is set up.

# We'll take you there.

## 2. INTEGRATION

HealthEquity creates individual accounts for each employee.

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

## 3. GO LIVE

HealthEquity sends materials to employees and debit card<sup>1</sup> if applicable.

<sup>1</sup>This 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

- Complete group set up through your health plan.
- Employees might not be required to enroll in the health plan to choose the FSA.

# PHASE 2: INTEGRATION

25 - 35 days prior  
to effective date

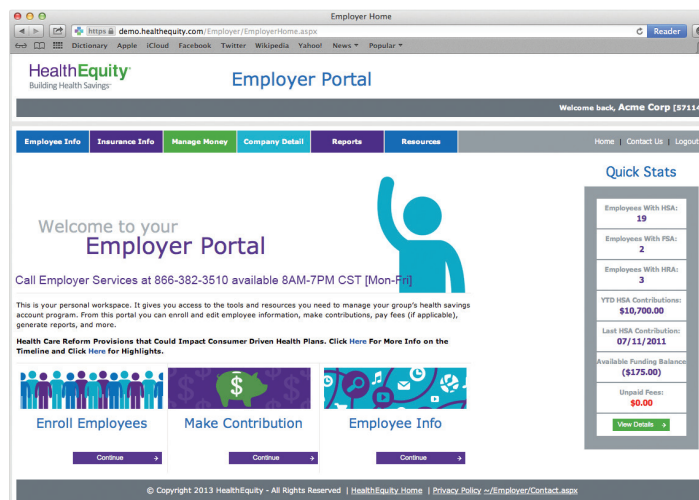
## Your health plan sends group information to HealthEquity

- Your health plan sends group setup data to HealthEquity electronically via secure file transfer protocol (FTP).
- After initial setup, your health plan will send regular claims data to HealthEquity via secure FTP.

15 days prior  
to effective date

## HealthEquity creates your employer portal

- HealthEquity loads group setup information into our secured integrated 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

- HealthEquity 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 a welcome email, containing instructions for next steps and personal contact information for HealthEquity.
- Once your plan is ready to go, you will receive an invitation to an employer portal demonstration 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<sup>®</sup> Visa<sup>®</sup> Reimbursement Account Card<sup>1</sup> (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](https://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 a household 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

## How do integrated claims benefit employees enrolled in an FSA?

A

Your employees' claims information is fed directly to their online account. This allows them to make payments or request reimbursement on claims that are already verified, which results in faster processing and less paperwork.

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](mailto:employerservices@healthequity.com)

## Employer portal

[MyHealthEquity.com](http://MyHealthEquity.com)

## Member services

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

## Member FSA resource site

[HealthEquity.com/FSAlearn](http://HealthEquity.com/FSAlearn)



## Get started today.

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

Contact your health plan representative or contact HealthEquity at:

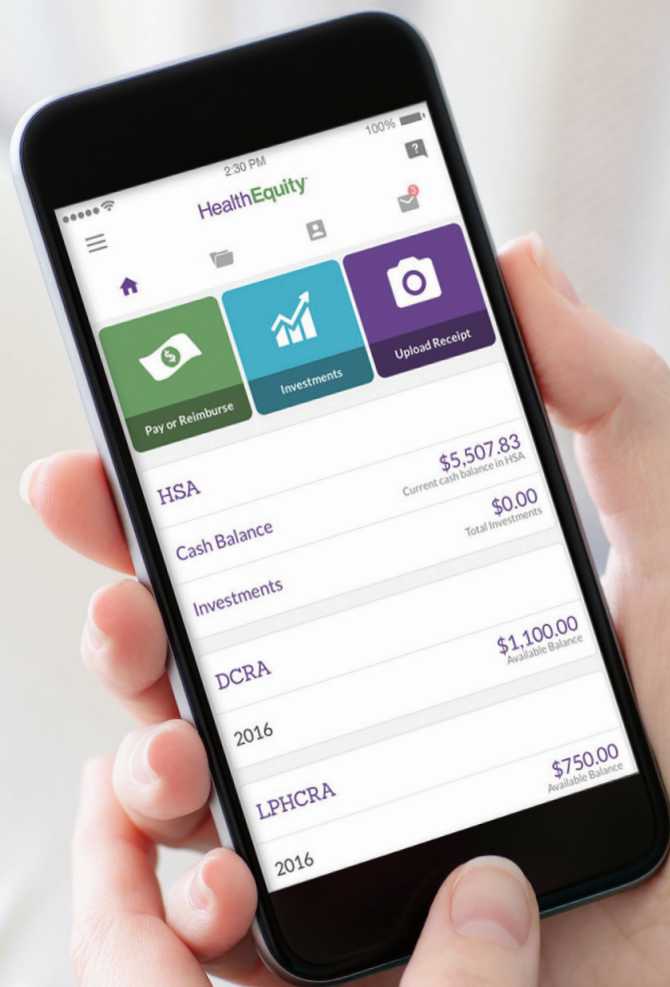
**866.382.3510**

# EASY ACCESS to your ACCOUNT WHEREVER you are.



HealthEquity mobile app<sup>1</sup>  
available for FREE at:

- Apple® App Store®
- Google Play™



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



## HealthEquity®

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