

isolved Benefit Services



Save Money with isolved Benefit Services Solutions While Healthcare Costs Rise

As healthcare and insurance costs skyrocket, you must be constantly on the lookout for healthcare options that help you and your employees contain costs and increase your focus on wellness. isolved Benefit Services offers flexible, easy-to-use HSA, HRA, and FSA healthcare accounts that help you control costs while offering attractive, cost-saving benefits to your employees.

Benefits for Your Organization:

- Save money with lower insurance premiums for employees with high deductible health plans
- Free Human Resources staff with a centralized portal to answer employee questions
- Save administrative time with an HSA, HRA, or FSA solution that accepts plan changes from payroll systems
- Offer flexible benefit options with the ability to stack FSA plans with HRAs and HSAs
- Offer an employer contribution amount and dependent care options, customize eligible expenses, and alter plan rules for enrollees with a loss of eligibility
- Manage it all through a single Employer Portal
- Go Green with direct deposits and elimination of manual, paper-based claims processes
- Save money on matching FICA taxes by offering consumer-driven healthcare accounts to employees
- Increase employee satisfaction by offering consumer driven healthcare accounts that provide them with significant tax savings and lower healthcare costs due to increased focus on prevention and wellness

Benefits for Your Employees:

- Recognize significant tax savings with pre-tax deductible contributions and tax free distributions used for qualified plan expenses
- Quickly and easily access funds with the isolved Benefit Services prepaid benefits debit card used at point of sale, or funds directly deposited to a bank account through online distribution
- Enjoy secure access to accounts using a convenient Consumer Portal available 24/7/365
- Easily file claims online with the system determining approval based on eligibility and availability of funds
- Identify tax savings during the easy, online enrollment process
- Stay up-to-date on balances and action required with automated email alerts, convenient portal home page messages, and mobile device account balance access
- Get one-click answers to your benefits questions
- Protect the environment by using paperless summaries available online

Our HRA, FSA, and HSA healthcare account solutions offer easy-to-use online forms, reports, and secure self-service portals that deliver high consumer satisfaction and valuable insight to you.

HSAs, FSAs, or HRAs? What is the Difference?

Healthcare accounts are not all created equal. Use the chart below to help compare some of the main differences between HSAs, FSAs and HRAs.

	Health Savings Account (HSA)	Flexible Savings Account (FSA)	Health Reimbursement Arrangement (HRA)
Definition	An HSA is a tax-advantaged savings account that is used in combination with a High Deductible Health Plan (HDHP). Consumers use the HSA funds to cover qualified medical expenses.	An employer-established, tax-advantaged account funded by the employee to pay for qualified medical expenses with pre-tax dollars.	An HRA is an employer-funded plan that may be used to reimburse employees for medical expenses.
Contributors	Individual/Employee, Employer.	Employee and Employer.	Employer only.
Annual Contribution Limit? (See www.irs.gov for details)	Yes. ¹	Yes. ²	No. ³
Can unused funds carry over?	Yes. The individual owns the account and any contributions made to it, regardless of the source or timing of the contribution.	Limited to up to \$500 carryover to the immediately following plan year OR a grace period ⁴	Determined by employer's plan design.
Are funds portable? (Job change, health plans, retirement)	Yes	No.	No.
Tax Benefit?	Contributions are tax free, interest and investment gains are tax free and withdrawals are tax free when used for qualified expenses or post retirement.	Employer/Payroll deposits and claim payments are tax free.	Employer deposits and claim payments are tax free.
Interest earning?	Yes. And if account balance reaches the minimum balance requirement, the funds can be invested and those gains are also tax free.	No.	No.

¹ IRS-imposed HSA limits for 2014: The 2014 annual HSA contribution limit for individuals with self-only HDHP coverage is \$3,300 (a \$50 increase from 2013), and the limit for individuals with family HDHP coverage is \$6,550 (a \$100 increase from 2013). Annual catch-up contributions for those 55 and over: \$1,000.

² In 2014, employee contributions for an FSA cannot exceed \$2,500 per IRS Rules. Employer contributions are not subject to limits, but may not discriminate in favor of highly compensated individuals. If employer contributions exceed \$500, additional compliance obligations apply.

³ The IRS does not impose HRA limits; limits may be set by the employer.

⁴ Employers may elect to have (i) a "grace" period for employees to use leftover funds from a previous plan year to pay for expenses incurred in the period up to 2 months and 15 days into the new plan year; or (ii) a carryover of up to \$500 to the new plan year for payment of medical expenses during the entire year in which it is carried over.

At Isolved Benefit Services, delivering easy-to-use solutions backed by the highest levels of service is our top priority. We offer a cloud computing solution, designed to provide you and your employees with the functionality, reliability, and integration you need. And, you can be assured we'll support you with the highest levels of IT expertise and regular additions of new, productivity-enhancing features.

Interested in learning more about Isolved Benefit Services healthcare account solutions? Call or contact us to find out how we can help.

Isolved Benefit Services offers worry-free HSA, HRA, and FSA healthcare accounts to help you control rising insurance costs while providing attractive, money-saving benefits to your employees.
