

# Simply HSA



Brokers and Employers

## No one wants a complicated benefit plan, so *we keep it simple.*



**SimplyHSA** is a savings account for eligible health expenses. The health savings account is an employer-offered benefit and it works like a bank account for participants—but also offers triple tax savings and investment opportunities. We help employers and participants understand the plan and get the most value out of it.

### Employer Administration Features

- ✓ Online administration with automated contribution process
- ✓ Dedicated Client Service Consultant
- ✓ Employer education materials
- ✓ Reliable and experienced HSA Custodian, Avidia Bank
- ✓ Compatible with Limited Health Flexible Spending Account (FSA)
- ✓ Built-in compliance support for HSA-compatible FSA and HRA plan designs

### Participant Account Features

- ✓ Eligible expenses include common medical, dental, and vision expenses
- ✓ Works like a bank account, no need to submit claims or get approval
- ✓ HSA goes with you if you separate from your employer
- ✓ 24/7 online account access
- ✓ Add authorized signers to your account
- ✓ Investment options and leading investment advisor, Devenir Group
- ✓ No minimum account balance and low banking fees
- ✓ Variety of flexible ways to access HSA funds:
  - Employee Benefits Corporation Benefits Card
  - Online payments to providers or to reimburse yourself
  - Unlimited check transactions

See how we're *different.*



Compliance *Expertise*



Dedicated *Support*



100% *Employee-owned*

# The SimplyHSA Experience

## Employers



### Onboarding

- Transition plan and details



### Open Enrollment Support

- Compliant plan function and documentation
- Easy online processes
- HSA Toolkit



### Smooth Functioning Benefit Plan

- Regular compliance updates and support
- Ongoing customer support



### Ongoing Benefit Plan

- Plan continues year after year
- Enrollment Toolkit and support for newly eligible employees



## Participants



### Enrollment

- Educational information
- Enrollment decision support



### Disclosures and Welcome Kit

- Legal bank account information
- Support for getting started with your HSA



### Benefits Card and Online Account

- Benefits Card mailed to your address
- Opportunity to add authorized users and beneficiaries



### Support and Growth

- Enroll and change contributions at any time
- Investment opportunities as HSA balance grows

## Administration Details



### SimplyHSA Custodian

The SimplyHSA Custodian is **Avidia Bank**, a \$1.2 billion mutual community bank headquartered in Hudson, MA with over 10 years of experience providing HSA services nationwide. With competitive interest rates, low fees, solid investment options, and an easy-to-use online banking experience, Avidia Bank helps us provide an outstanding HSA experience.



### Ways to Pay with HSA

The HSA works like a bank account for participants, letting them spend their HSA funds on eligible expenses without waiting for approval. Participants choose how to pay with their HSA dollars from a variety of flexible payment options.



### Automated Administration Processes

Employers have online benefit administration access that includes quick access to invoices, real-time reports, and workflows for enrolling new hires and terminating separated employees. There are four contribution options available for funding participants' SimplyHSA accounts, so there's a right fit for every organization.



### Compatible with Limited Health FSA

While participating in a Health Care FSA makes a participant ineligible for an HSA, the Limited Health FSA is designed to complement the HSA. Employers who add an HSA benefit option are able to utilize our customer experience and compliance expertise to help transition administration and participation from a Health Care FSA to a Limited Health FSA.

## Contact Us