

# Health Spending Account (HSA)



*An HSA complements your group benefit plan, with the added benefit of cost savings and peace of mind*

HSA's address your employees' diverse needs by reimbursing expenses not covered by your group plan or government programs. They're part of a managed approach to group benefits, balancing added flexibility for your employees with cost effectiveness for your business.

## **WHAT IS A HSA?**

HSA's are an affordable addition to your employee benefits package. They provide flexibility because employees can choose how, when and where to spend their 100 per cent tax free allowance through the plan. You get to choose how much and to whom you designate these allowances. This approach improves overall employee retention by providing added flexible coverage for your employees within a predetermined budget.

## HOW DOES IT WORK?

Credits (dollars) are deposited into your employees' accounts to pay for eligible medical and dental expenses that are not covered by your group plan or provincial health care. The amount of credits is up to you—Alberta Blue Cross offers a variety of options for employers to fund HSA's.

## CLAIMING MADE EASY

When your employees submit a health or dental claim, any unpaid balance can be automatically transferred to their HSA—which means the claiming work is done for them. They also have the option to choose which claims will be paid with their HSA dollars by making their account discretionary.

For claims that are not direct billed by a provider—your employees can submit their claims online which are received and paid faster. In addition, they'll be able to check the status of their claims at anytime.

## HSA ADVANTAGES

- ✔ Added flexibility to cover expenses like massage, vision, prescription drugs and other portions of your health and dental plans.
- ✔ Attract and retain talent by providing an innovative, defined contribution approach to health coverage.
- ✔ Empower employees to make choices for their unique health needs.
- ✔ Tax effectiveness for your employees as the HSA is funded with pre-tax dollars.

## QUESTIONS?

Connect with your sales representative or visit [ab.bluecross.ca](https://ab.bluecross.ca) to learn more about how a HSA can benefit you and your employees.



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