

Empower your workforce to take control of their healthcare finances through a configurable HRA.



## Health Reimbursement Arrangement Solutions

mychoice<sup>®</sup>  
Accounts

There are many allowable configurations for Health Reimbursement Arrangements, and you need a platform that can support your complexity, strategy and reporting needs. We have you covered.

Our flexible system was built to support any number of HRA program designs—including, but not limited to—retiree, limited purpose and integrated HRAs.

### Why MyChoice<sup>®</sup> Accounts?

To effectively administer HRAs, you need a platform with flexibility to meet your benefit goals, that's also built for the employee to easily manage their account. We've got both. We want to give your employees seamless access to their funds, while providing you robust reporting to ensure your money is being put to work.

### Putting HRAs to Work

HRAs are designed to help cover certain out-of-pocket medical expenses that are not covered by the employees' health plan. HRAs are entirely funded by the employer and the employer determines the type of eligible expenses it will cover. HRAs can be medical-only, dental/vision-only, prescription-focused, all 213(d) eligible expenses, or even health plan premium-specific. HRAs can be paired with other types of accounts, so employers can design the best fit for their population.



#### Employee Benefits

- ▶ Tax Free
- ▶ Lower Healthcare Costs
- ▶ Does Not Impact Income
- ▶ Simple Payment Options



#### Employer Benefits

- ▶ **Tax-Advantaged Account**—Employer contributions to the plan are 100% tax deductible.
- ▶ **Flexibility**—Since employers are the sole contributor, they can design a plan and choose features that best match employees' needs to company resources.
- ▶ **Cost Control**—Because the employer contributes the funds for the HRA, they can choose how much to contribute annually for each employee.
- ▶ **Empathy**—Benefits, perhaps more than any other company "perks," communicate the employer's level of care to employees and their family members.

## Integrated Consumer Accounts for Employers...

- ▶ **Streamlines Processes** Adding consumer accounts to benefits administration streamlines enrollment, payroll deduction process and file transfers and provides real-time accounting and reporting
- ▶ **Engages Your Workforce** Year-round engagement resulting in increased participation, contributions and understanding; more informed healthcare purchasing and saving decisions
- ▶ **Reduces Headaches** No more hassles from HSA openings, with instantaneous CIP processing; simplified, accessible reporting; full access to history of member service calls and chats
- ▶ **Automates Workflows** Simplified funding and deductions through automated data exchange, payroll reconciliation and closed-loop payroll processes
- ▶ **Secures Employee Data** Improved data security as all data remains within our Benefitsolver® platform
- ▶ **Integrates Vendor Experience** HRIS or carrier integrations are fully supported in addition to the fully integrated experience in Benefitsolver
- ▶ **Supports Your Team** Our team of benefits experts is on your team too—managing training and compliance while staying at the forefront of benefits strategies, evolving the product with and for our clients
- ▶ **Configures to your needs** Administration for every type of FSA, HRA, HSA; commuter benefits; adoption and tuition assistance programs; wellness and incentive accounts and emergency savings accounts—MyChoice Accounts can configure whatever type of consumer account you need.
- ▶ **Innovates and Pivots Continuously** Proprietary technology and ongoing product development means no waiting on a third party administrator for fixes and enhancements

## Integrated Consumer Accounts for Members...

- ▶ **Delivers Right Time, Right Place Benefits** One ecosystem for benefits, engaging the member beyond just enrollment into greater utilization and understanding with our multi-channel approach to benefits interaction
- ▶ **Educates** Timely personalized messages and reminders to optimize account usage and savings
- ▶ **Simplifies Spending** One multi-account Visa payment card means employees swipe to pay and our system automatically deducts from the right account (with multiple accounts)
- ▶ **Provides 24/7 Assistance** Sofia, our personal benefits assistant, helps members understand and manage their account options, get their balance, research eligible expenses and get answers when they need them
- ▶ **Guides Enrollment Decisions** The MyChoice® Recommendation Engine not only guides health plan decisions; it can also help members weigh their spending account contributions and options
- ▶ **Pays Faster** Simplified electronic online and mobile claims submission and direct deposit means swift reimbursement, less claims “noise”
- ▶ **Eliminates Confusion** Manage enrollment, claims and reimbursements through one online platform and app



**We specialize in making the complex simple.**

To see how our MyChoice Accounts solution fits within your overall benefits strategy, [schedule a demo today](#) [mychoiceaccounts.com](https://mychoiceaccounts.com).

Sofia  
by @benefitsolver



Not only do we provide amazing live member service, our AI-enabled Benefits Assistant, Sofia, is always standing by—24/7—to answer questions about your account offerings and provide guidance to your members.