



Health Savings Accounts

Lower your healthcare premiums while giving your employees more control over their healthcare spending.

A health savings account (HSA) is a tax-exempt account that is available to employees participating in a high-deductible health plan. With an HSA, employees can set aside and invest pre-tax funds which can be spent on eligible healthcare expenses now or in the future. Employers and health plans can rely on SHPS' plan design flexibility and spending account administration expertise to provide a fully compliant HSA solution.

Experience and dependability

SHPS has provided spending account administration since 1986 and is the largest privately-held reimbursement account provider in the U.S. The SHPS HSA is backed by the transaction, custodial, and investment expertise of UMB Bank, rated as one of the country's top financial institutions.*

The SHPS advantage

SHPS is one of the only HSA administrators that provides both employers and employees a seamless, end-to-end experience which includes the following key features:

- Multi-pursed HSA, LFSA, LHRA, FSA, HRA card capabilities
- One website for all of your spending account and HSA activity year-over-year
- Ability to be "carrier independent," allowing employees to move between different high-deductible health plans without disruption of HSA services
- Simplicity of calling one customer service number for all questions
- Online support for post-tax contributions as well as account details
- A single point of contact for the employer for file, funds, and account management

Employer and employee benefits

- **Lower premiums**

Typically, HSA-qualified high-deductible health plan premiums are much lower than non high-deductible health plan premiums.

- **Tax savings**

Money contributed to the HSA by both employers and by employees is exempt from federal taxes, FICA, and FUTA (Social Security and federal unemployment taxes). For employees, HSAs offer the ability to contribute, earn interest, and use funds, all tax-free.

- **Long-term savings**

Participants can choose to let the HSA funds grow tax-deferred without penalty. After age 65, individuals may make withdrawals from their HSA for any reason without penalty.

With SHPS' HSA you get:

Pre-enrollment and enrollment services

- Participant pre-enrollment communications, calculators and learning tools
- Dedicated HSA contact center

Reporting

- Online employer performance reporting
- Monthly participant account statements
- End-of-year tax statements

Easy access to HSA funds—the SHPS Spending Account Card

- The most widely accepted debit card in the U.S. through the VISA® network
- Online check payment capabilities
- Optional check services

HSAs encourage individuals to be more aware of their healthcare spending and decide how best to spend their healthcare dollars. Any unused money in the HSA rolls over from year-to-year. And even if the employee changes jobs, the HSA funds remain with the account owner.

A wide array of investment options

Once participants have achieved minimum balances in their FDIC-insured HSA account, they can move funds into a diverse range of investment options through an automated money market or investment brokerage account.

Participant support

- User-friendly website for online account access
- Interactive voice response (IVR) access to account balances
- Customer service support for investment questions
- Automatic movement to a new independently owned HSA should the participant switch employers



For more information on how we can help you implement an HSA program, contact SHPS at **1-888-421-7477** or visit www.shps.com.

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*As assessed by Forbes Magazine based upon measures of asset quality, capital adequacy and profitability, January 2010.