Advantage Benefits Plus HSA

Advantage Benefits Plus offers an HSA solution that can help reduce health insurance premiums by offering HSAs along with high deductible health plans. A recent Aetna Survey showed employers saved $21 million per 10,000 members over 5 years with full replacement HSA and HRA plans. HSAs will provide your employees with flexibility, choice, and tax advantages. The HSA provides attractive health insurance incentives for you and your employees and puts health care decisions back in the hands of the consumers.

Benefits of an HSA

- **Tax-advantaged** – Contributions are tax-free, gains on invested funds accumulate tax-free, and distributions are tax-free when used to pay for qualified medical expenses.
- **Flexible** – Funds can be used for non-medical expenses but they are subject to a 20% penalty, except when an individual is 65 or older, disabled or died during the year. At age 65, any remaining HSA funds can be withdrawn for non-medical reasons without penalty; ordinary income tax will be charged on the money withdrawn for non-medical reasons. It also has no “use or lose” restrictions like the FSA accounts.
- **Portable** – Accounts move with employees even if they change employment or retire.
- **A savings solution for future health needs** – Unused contributions accumulate and can be saved and used for future medical expenses. For example, unused funds can be used to pay Medicare premiums in retirement.

Why Choose Advantage Benefits Plus?

- **Outstanding customer service** – Third party administration is our business. It is not something we do in addition to selling other products or services. Our success is a result of the invaluable relationships we have with our clients. Forging those relationships is a result of listening to our clients and providing comprehensive advice and exceptional support. We stay current on the latest laws and rulings concerning Flexible Benefit Accounts and strive to continually expand services and incorporate new technologies at an affordable cost.
- **World-class custodian partner** – HealthcareBank is one of the very few banks nationwide to offer an HSA solution that seamlessly integrates HSAs with banking and investment services. There are no additional accounts to open and your employees’ funds move automatically to and from the investment account, according to designated “sweep” thresholds.
  - A unique feature of our platform is automated sweeps in both directions. Not only do funds sweep into the investment accounts but also reverse back to the HSA account when funds reach a designated threshold.
- **Proven multi-account coordination** – Our one-stop solution provides the ability to coordinate an HSA with custodial banking services including their investment options alongside limited-purpose FSA plans on a single platform. Traditional bank HSA debit cards cannot support multiple products.
- **Employee information at their fingertips** – Employees can review their account details, request distributions, submit post-tax contributions from personal bank account, view statements and tax documents, and allocate funds into an array of investment options using convenient online portals available 24/7.

Interested in learning more?

Contact us for additional information
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