

# HSA Employer News!

## November 2012

### Coming Soon! New HSA Employer Funding Portal

Employers who contribute to their employees' Health Savings Accounts (HSAs) will soon have access to The Bancorp Bank's new HSA Employer Funding Portal. Our new Funding Portal is a secure, free, online service that makes it easy for employers to upload funding files directly to The Bancorp Bank.

In addition, the Funding Portal gives employers the option of having The Bancorp Bank initiate, or "pull," ACH transfers directly from your business account for purposes of making contributions to your employees' HSAs. Current funding options, including sending an ACH, wire or check to The Bancorp Bank, will still be available.

All employers, regardless of which funding method they choose, will be asked to use the new Funding Portal to send their contribution spreadsheets to The Bancorp Bank, instead of emailing them.

The Bancorp Bank's new Employer Funding Portal enables you to:

- Upload funding files through a secure website instead of emailing a spreadsheet
- Upload your existing payroll file layout without making modifications
- Use an existing funding file as a template for your new funding file
- Download or view your last five funding files
- Upload contribution files for the prior tax year
- Receive funding confirmations once files are processed

A registration form for the Funding Portal will be available on all of The Bancorp Bank websites. The sites will have everything you need to get started, including instructions, FAQs and forms. Once you register for the Funding Portal, your company's contacts will receive user names and passwords from The Bancorp Bank, so that they may access the portal.

If you want to fund your employees' HSAs by ACH "pull" initiated by The Bancorp Bank, please be sure to complete the ACH section (Section II) of the HSA Employer Funding Portal Company/Business Registration and ACH Authorization Agreement.

More information about these new services will be available soon!

### 2013 Open Enrollment Season

It is time for 2013 open enrollment! The Bancorp Bank knows that participant education increases the employee adoption rate and plan satisfaction. We have a dedicated training team to help employers and employees understand how an HSA operates and the benefits of a Consumer Directed Health Plan (CDHP)/HSA program.

Here are some steps you can take to increase the employee adoption rate for your organization's CDHP:

1. **Design** a plan that is cost-effective, simple to understand and easy to use.
2. **Communicate** clearly, early and often to your employees about the benefits of a CDHP.

3. **Offer** HSA training through various methods to accommodate different learning styles. Did you know that as little as 90 minutes of training can **double the adoption rate**? Offer several sessions at different times to encourage attendance. Break down the tax benefits in a way that is easy to understand. Provide ongoing support and resources, and continue to share HSA webinar opportunities with employees. Refer your employees to The Bancorp Bank's website to learn about the features and benefits of HSAs. The website offers online calculators to help employees make educated decisions about healthcare options.
4. **Encourage** your management, human resources and benefits staff to attend HSA training sessions, so they are able to accurately respond to employees' questions.
5. **Anticipate** and prepare responses to employees' concerns about exposure to out-of-pocket expenses. Remind employees that they are still eligible for the insurance carrier's negotiated rate for in-network services and that they can reimburse themselves later for out-of-pocket expenses incurred before they have built an HSA balance.
6. **Promote** family involvement in the benefit plan decision-making process. Invite spouses to participate in training sessions.
7. **Fund!** Even a small employer contribution to employees' HSAs dramatically increases plan adoption by employees.

The Bancorp Bank is available to help you with your CDHP/HSA implementation. We provide marketing and training materials, as well as customizable HSA webinars. Currently, we are offering a FREE weekly HSA webinar that is great for individuals who are new to the CDHP/HSA program. Visit the "HSA Training" link on our website for more information, or email us at [HSATraining@thebancorp.com](mailto:HSATraining@thebancorp.com).

### Using an Insurance Card before Satisfying the Deductible

**Question:** Do my employees still need to show their insurance card to their healthcare providers or pharmacies if they have not yet met their annual deductible?

**Answer:** Yes. CDHP participants should always present their insurance cards to their healthcare providers or pharmacies at the time of service or purchase. CDHP participants are eligible for the negotiated rates the insurance carrier has with providers. It is also important that the insurance carrier have records of all out-of-pocket expenses that are eligible expenses toward the deductible. When a participant satisfies his or her deductible, plan benefits begin.