

HSA SMARTNEWS!

June 2011

Get the Most Out of Your HDHP and HSA

Online Statements Can Simplify Your Life!

Enjoy free, secure and convenient access to your Health Savings Account (HSA) statements by signing up for **Online Statements**.

Online Statements are:

- **FREE:** Pay nothing for direct access to your statements.
- **SAFE:** Reduce the risk of identity theft and mail fraud.
- **SIMPLE:** Cut the clutter! No piles of statements on your desk.
- **ECO-FRIENDLY:** Protect the environment by using less paper.
- **CONVENIENT:** View, print, download – anytime, anywhere.
- **TIMELY:** Get immediate notification by email as soon as your statement becomes available.

Switch to Online Statements today by logging on to your account and navigating to “My Accounts > Statements.” It’s simple!

Talking to Your Medical Provider’s Billing Office May Save You Money

Bill negotiation need not be painful. In fact, it can be as simple as picking up the phone and asking that your bill be reduced.

Recently, a customer covered by a High-Deductible Health Plan (HDHP) coupled with an HSA contacted us to tell us how she was able to save money by making one phone call to her medical provider’s billing office.

Lynne has a family plan that covers her dependents. She also has an HSA to which she makes monthly contributions. Lynne’s son used their health plan coverage to see his primary care physician regarding a sports injury in his hip. He was referred to a specialist who ordered additional procedures, including multiple MRIs, a CAT scan and cortisone shots.

When Lynne received her Explanation of Benefits (EOB) from the insurance provider, she realized she would owe \$1,400 for her son’s recent doctor visits and procedures and that the MRIs constituted the majority of the expenses. As soon as she received the bill from the diagnostic imaging facility, she called its billing office to ask about the possibility of reducing the bill. She offered to pay in full if they would provide a discount for paying the bill right away. To her surprise, the billing agent immediately offered to reduce Lynne’s bill by 20 percent, and she paid the bill over the phone that day with her HSA debit card.

This simple, painless request allowed Lynne to save money – funds she can keep in her HSA for future medical expenses!

The lesson? Taking charge of your healthcare expenses means managing your healthcare expenses. Don’t be shy about talking to your healthcare professionals and their billing offices about discounts and payment plans. They want to and deserve to be paid in a timely fashion, and they often are willing to work with you to make that happen.

Look forward to our upcoming newsletters for further detailed healthcare information!

New Services/Features/Value Ads

My HSA Rewards: Shop and Drop Money into Your HSA

To help account holders grow their HSA balances, we have collaborated with a cash-reward program designed to help you contribute money to your HSA simply by shopping!

My HSA Rewards, a complimentary program for our customers, allows you to add money to your HSA by contributing tax-deductible, cash-back rewards on purchases made by shopping at the My HSA Rewards online mall (talk to your tax professional about tax deductions specific to your state).

And, there are no sign-up fees or other fees!

It’s easy to set up your My HSA Rewards account and start saving!

- Each of our HSA customers is eligible to participate in this free program.
- Participating online merchants include Barnes & Noble.com, BestBuy.com, GAPKids.com, HomeDepot.com, Macys.com, PetSmart, Sears.com, The Sports Authority, Staples.com, Target.com and hundreds of others.
- For each transaction you make at the My HSA Rewards online mall, cash-back rewards will be deposited into your My HSA Rewards account. As soon as you accumulate \$50.00, you may transfer the cash to your HSA as a contribution.
- Cash-back rewards vary by merchant and range from 1 percent to 28 percent on qualifying purchases.

To learn more about the My HSA Rewards program and to get started, **click here**.

Or, while you’re doing your online banking with us, navigate to “HSA Resources > Preferred HSA Resources,” and click on the “My HSA Rewards” logo.

Join My HSA Rewards today, and save while you shop!

Learning Center

A Small Tax Reduction Is Good News, Especially for Savers

If you haven’t noticed, your paycheck may be slightly larger. Social Security taxes were reduced by 2 percent at the beginning of 2011, from 6.2 percent to 4.2 percent. You can turn this into big savings for your retirement or future medical expenses.

Here’s how: If you have an annual salary of \$35,000 and a bi-weekly payroll plan with 26 pay periods, the 2 percent tax reduction could mean an extra \$26.92 in take-home pay with each paycheck. Multiply that by 26 paychecks, and you have an additional \$700 that you could contribute to your HSA this year!

By applying the \$700 to your HSA, a tax-advantaged account, you would save even more money in taxes, and you would be better prepared for future out-of-pocket medical expenses and/or retirement.

Save now, and allow the time value of money to work for you!

WebMD App for Mobile Devices

If you own a smartphone or other mobile device, you more than likely own a few apps. Here’s another to consider: WebMD’s free mobile health information and decision-support tool.

With the WebMD app, you can look up symptoms, health conditions, treatments, drugs, first aid information, local pharmacies, hospitals and physicians – all with a touch of a button.

For more information, visit the App Store, Android Market or WebMD at www.webmd.com/mobile.