



➤ November 2, 2022

Enhance Your Employee Benefits Package By Adding a Consumer Driven Account (CDA) by BASIC

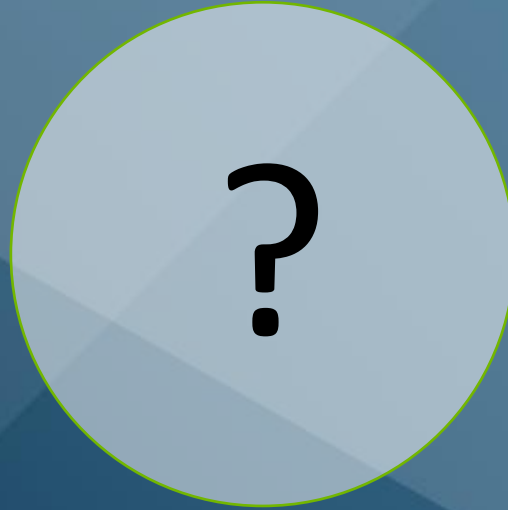


Presentation By:
Steve Holmes

Before We Begin



We are recording today's webinar



Submit your questions at any time



Please complete the exit survey

Coast to Coast Administration



**BASIC services over
20,000 employers
nationwide.**



Technology Driven HR Solutions to Take Your Company Further

Suite of HR Benefits, Payroll and Leave Management, and Compliance solutions offered individually or bundled.



➤ Presenter

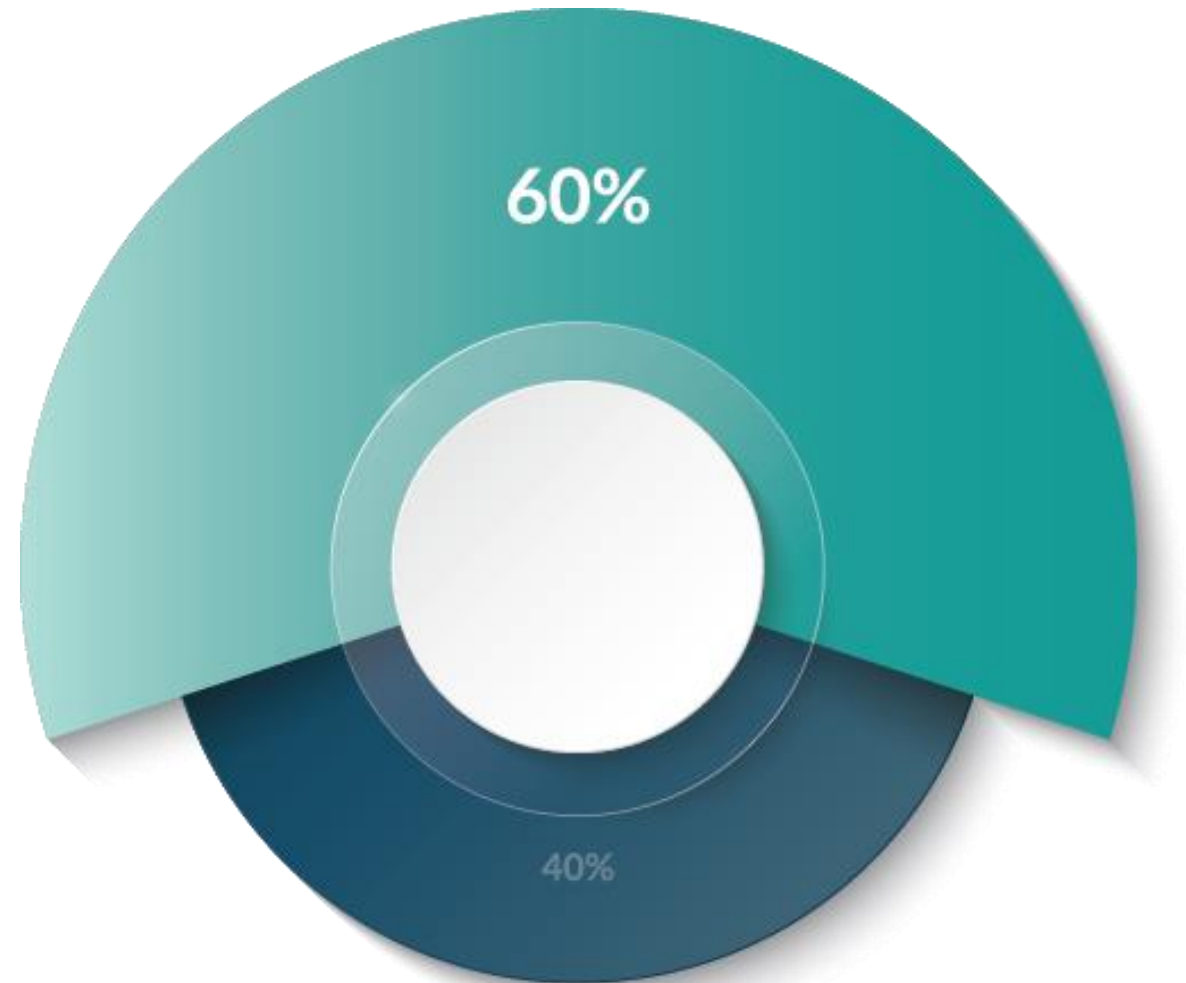


Steve Holmes

Steve is an experienced Employee Benefits Specialist with a passion for helping brokers develop, implement, and manage HR solutions that enhance employee engagement, improve health outcomes and mitigate risk for their employer's and employee's. Since joining BASIC in 2021, Steve has helped brokers and employers improve their benefits packages with solutions that fit their unique cultures.

➤ Benefit Trends

- **60%** of employees are interested in their employer providing a wider mix of non-medical benefits that they can choose to purchase on their own



<https://www.metlife.com/employee-benefit-trends/>



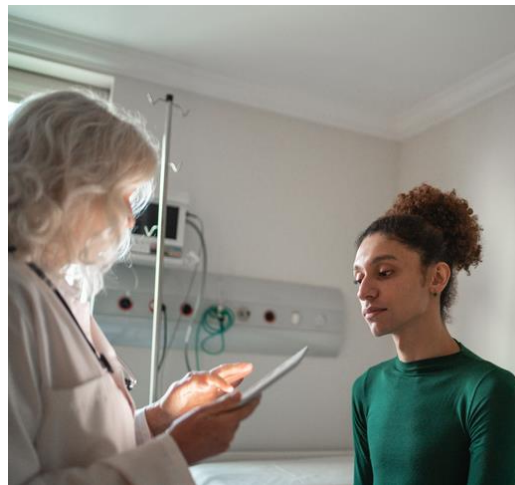
Traditional Accounts

Flexible Spending Account (FSA)
Health Reimbursement Arrangement (HRA)
Health Savings Account (HSA)
Parking & Transit



New Accounts

Wellness Plans
Education Plans



Unique Accounts

Employee Crisis Fund
Accountable Plans
Lifestyle Reimbursement
Vaccine Verification

➤ Flexible Spending Account (FSA)

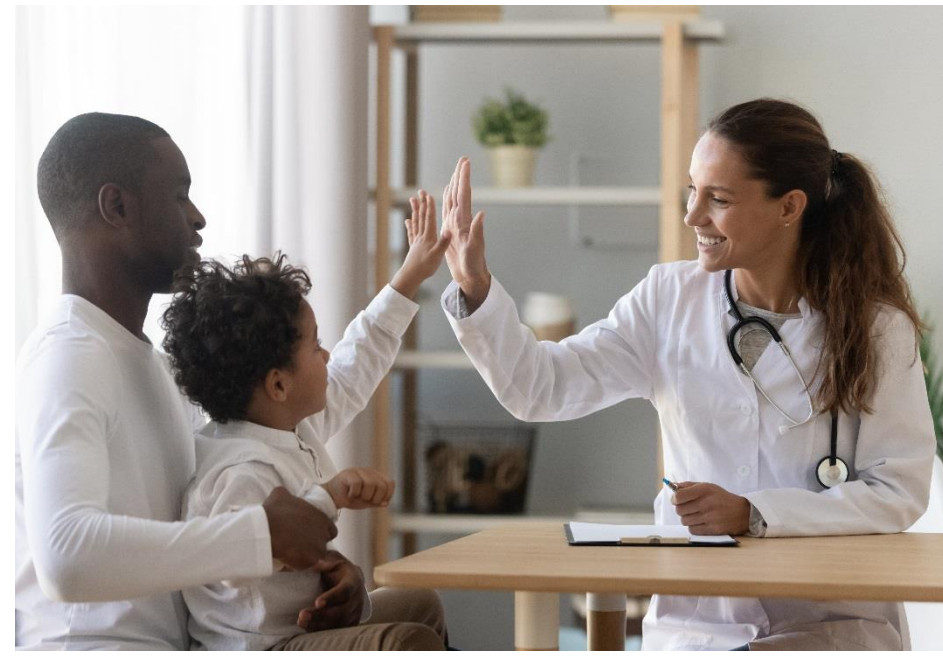
- Medical FSAs are governed under §125 of the Code
- Dependent Care FSAs are governed under §129 of the Code
- IRS Announcement 2021-7
 - Personal protective equipment (PPE)
- CARES Act in 2020
 - Over-the-counter (OTC) medications and menstrual products



➤ Health Reimbursement Arrangements (HRA)

- Select a higher deductible health plan and save 15-35%
- Use savings to establish HRA
- Ability to **change medical carriers from year to year**
- Simple HRA plan designs
 - First dollar plans
 - Categories of expenses





Additional Types

QSEHRA (Qualified Small Employer)

ICHRA (Individual Coverage HRA)

EBHRA (Excepted Benefit HRA)

➤ Health Savings Account (HSA)

- BASIC HSA pairs with any carrier HDHP, **no need to ever change HSA Trustees**
- HSA funds earn interest on both their cash account and investment account



➤ Commuter Accounts

- Transit/commuter passes
 - Bus, subway, train, light rail, monorail, or ferry
 - Transit expenses must be purchased with a benefits debit card
- Qualified parking
- Satisfy state or city mandatory commuter benefit ordinances



➤ Education Reimbursement Accounts

Tuition Reimbursement

- Reimburse participant tuition costs with tax deductible funds
- Plan flexibility can include tenure requirements to encourage long-term employment

Student Loan Reimbursement Accounts

- Reimburse a percentage or set amount of an employee's monthly loan payments
- Highly valued by recent college graduates



➤ Wellness Accounts

- Invest in your employee health and wellness
- With the help of our cutting-edge CDA System, you can offer a wellness program tailored for your organization's culture and wellness goals



➤ Employee Crisis Account

- The Disaster Relief Payment program under Section 139 allows employers to provide tax-advantaged funds to employees impacted by a qualified disaster such as COVID-19.
- Limitless non-tax advantaged plans
 - Family illness
 - Funeral expenses
 - Spouse job loss
 - Fire or natural disaster





Accountable Plans Accounts

Home Office
Professional Business Expense
Travel and Business Meals
Work Clothes
Workplace Tools Accounts

➤ Lifestyle Reimbursement Account

- Reimburse employees for their lifestyle and wellness choices
- Examples of reimbursable expenses include:
 - Fertility
 - Gender affirmation
 - **Pet wellness or insurance**
 - Wellness classes





Vaccine Verification

Pay for out-of-pocket expenses

Pay a bonus to encourage vaccination (COVID 19, Flu, etc.)

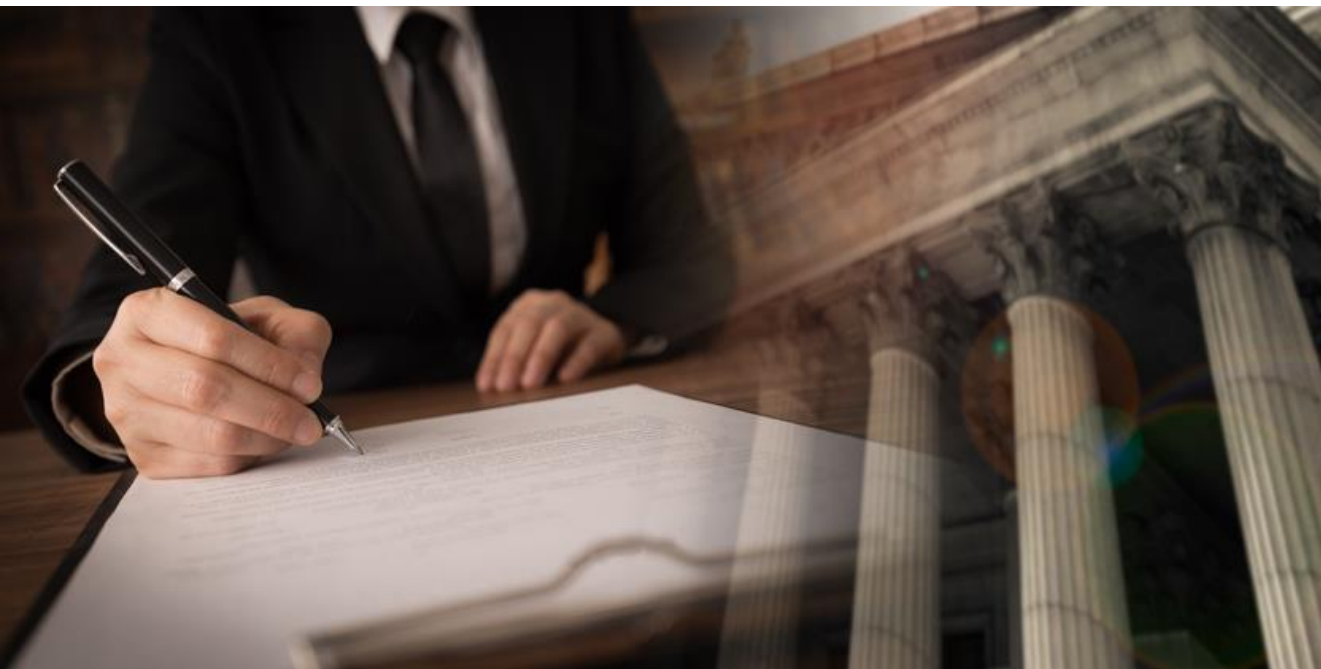
BASIC'S SOLUTION

Consumer Driven Accounts (CDA)

➤ Consumer Driven Accounts (CDA)

- New integrated system allows employers and participants to manage all their benefit plans on **one card, one website, and one mobile app**
- Choose from a wide range of healthcare and employee benefit accounts



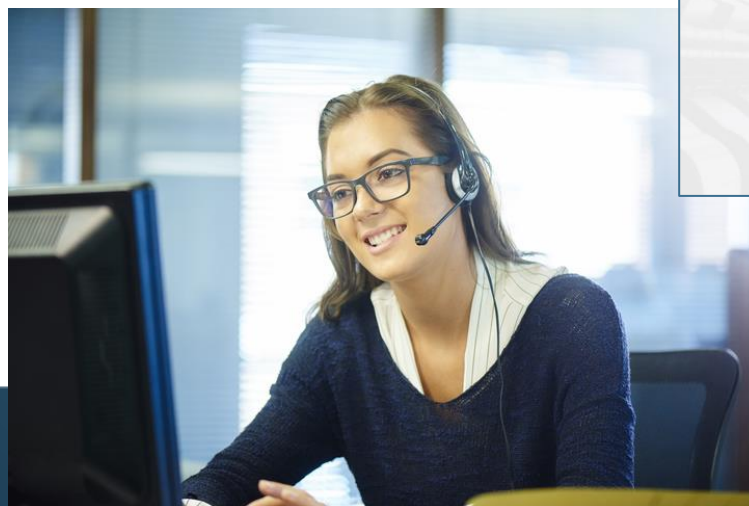
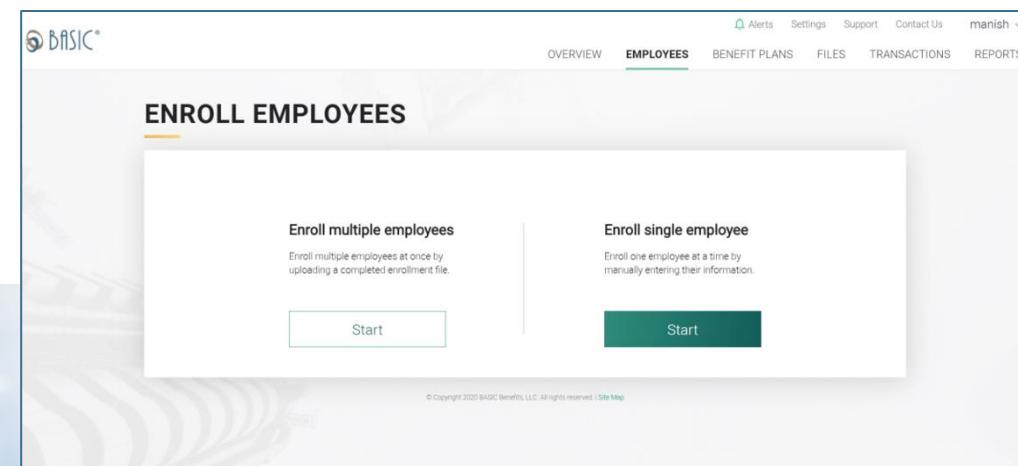
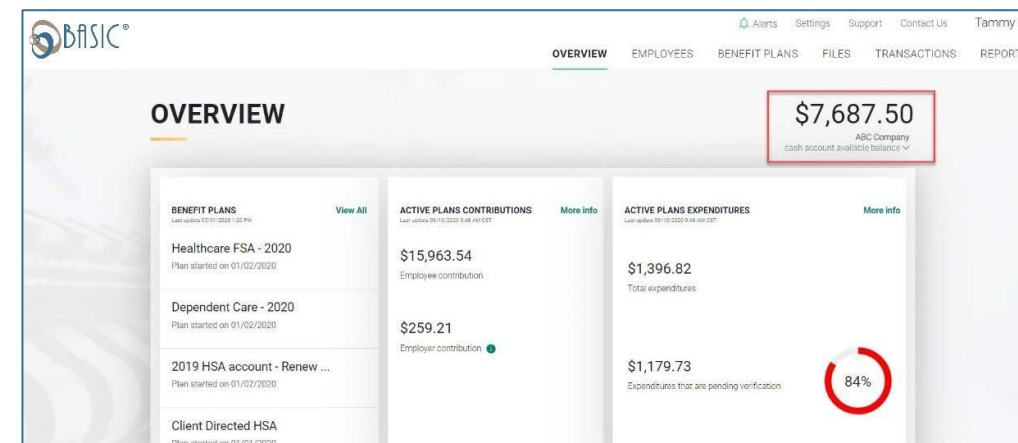


Ultimate Flexibility

Proprietary software
Agile technology

➤ Next Level Service

- Advanced technology empowering employer and participant self-service functions
- Backed by BASIC's 30-year superior customer service



➤ Participant Experience

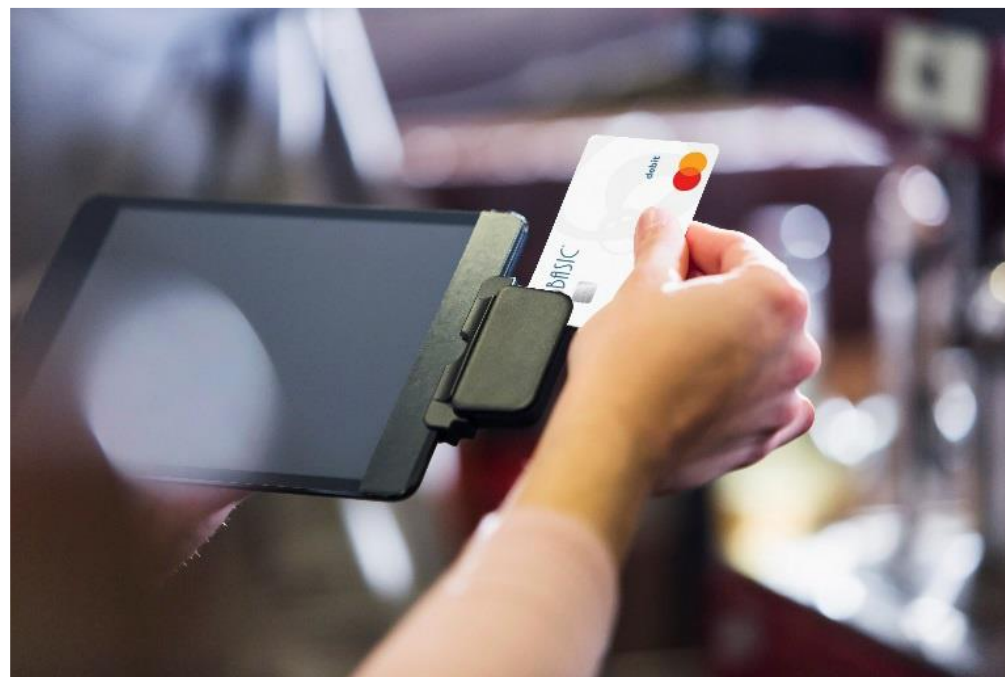
Three different ways for participants to access their various account funds:

- BASIC Card
- Picture to Pay
- Manual Reimbursement



➤ BASIC Card

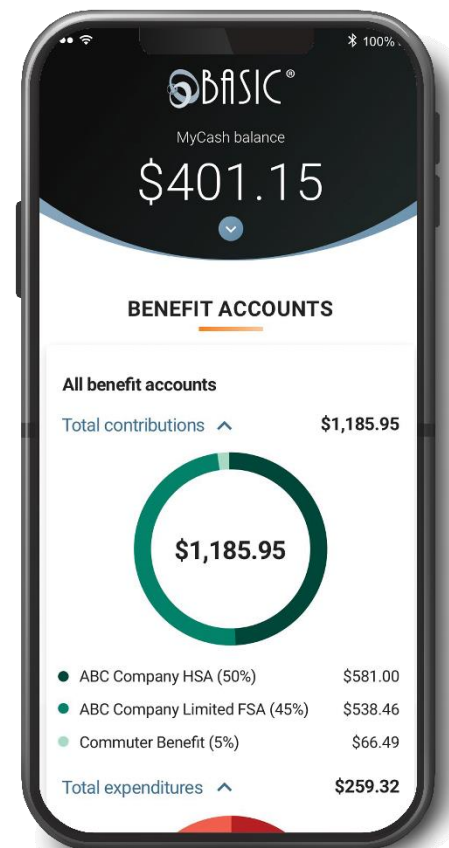
- Smart benefits card with access to all participant benefit accounts and MyCash
- Eliminates the need for reimbursement requests
- **Proprietary technology** instantly withdraws funds from the appropriate account(s)

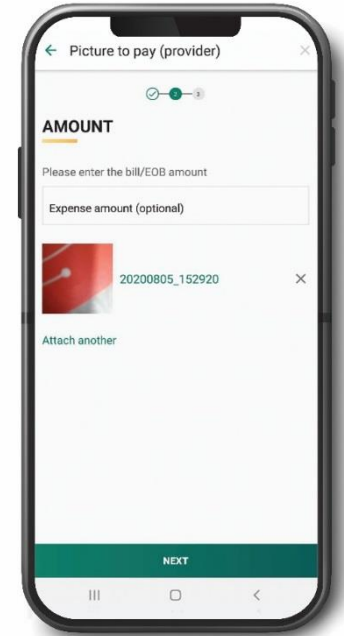
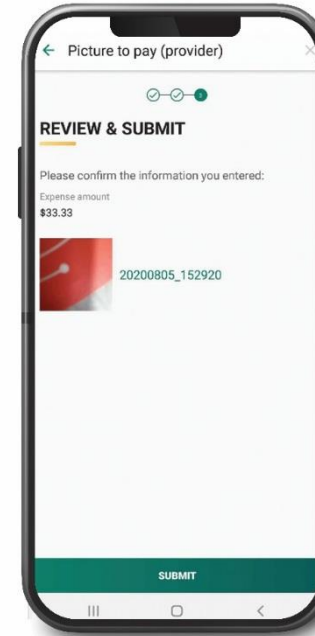
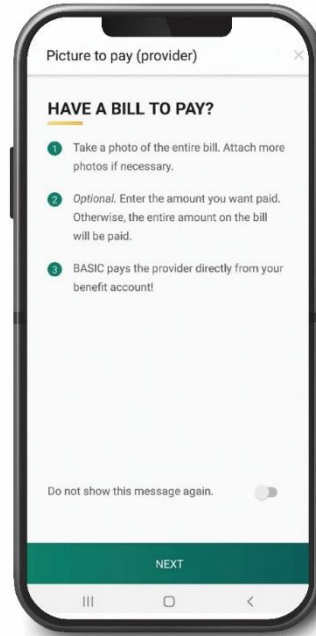


Participant ID is located on the back.

➤ BASIC benefits app

- Participants can track and manage all their BASIC benefit accounts with a single app – **anywhere, anytime!**
- Access account information
- Request reimbursement
- Product/service eligibility check
- Mobile card lock if BASIC card is lost or stolen





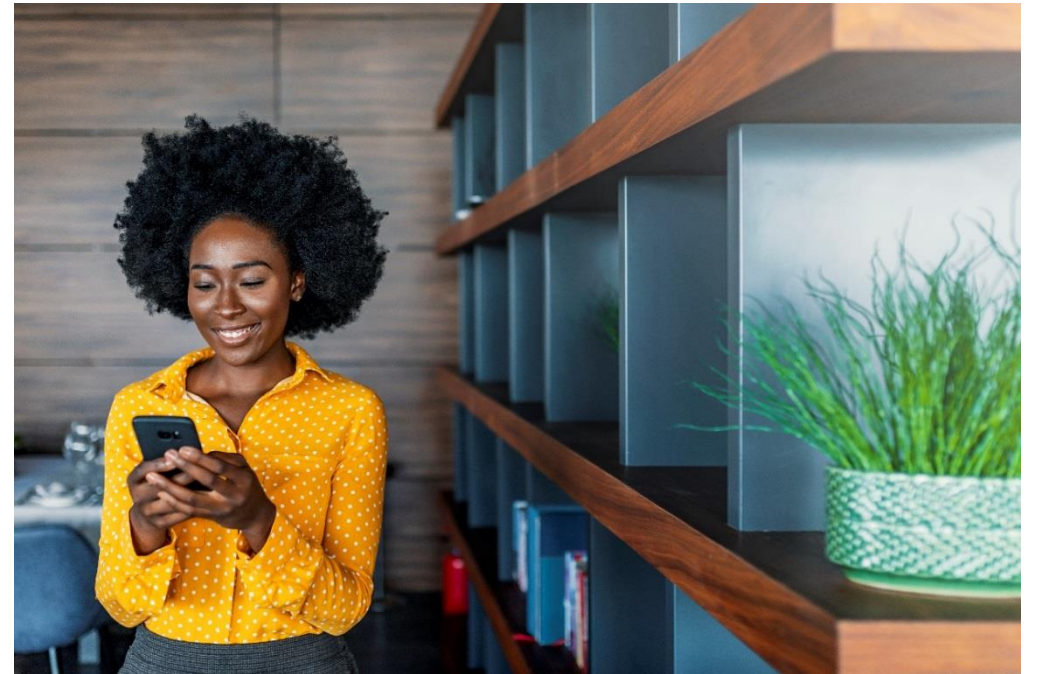
Picture to Pay

- Take a picture of an eligible benefit expense/bill and submit it via the BASIC benefits app
- No forms to fill out and BASIC will mail a payment to the provider

➤ MyCash

Reimbursements deposited directly into participants' MyCash accounts – **faster than check or direct deposit!**

- Pay for non benefit eligible expenses from the MyCash account by using the BASIC Card anywhere Mastercard is accepted
- Transfer MyCash funds to personal savings or checking account via one-time or recurring transfer
- Withdraw MyCash funds at an ATM



➤ Legislative Updates

- BASIC keeps clients' plans compliant through every legislative change
- BASIC utilizes experienced attorneys for the unique areas of service we provide
- [BASIC Blog Postings](#)
- [Webinar Recording](#)



Before Q&A



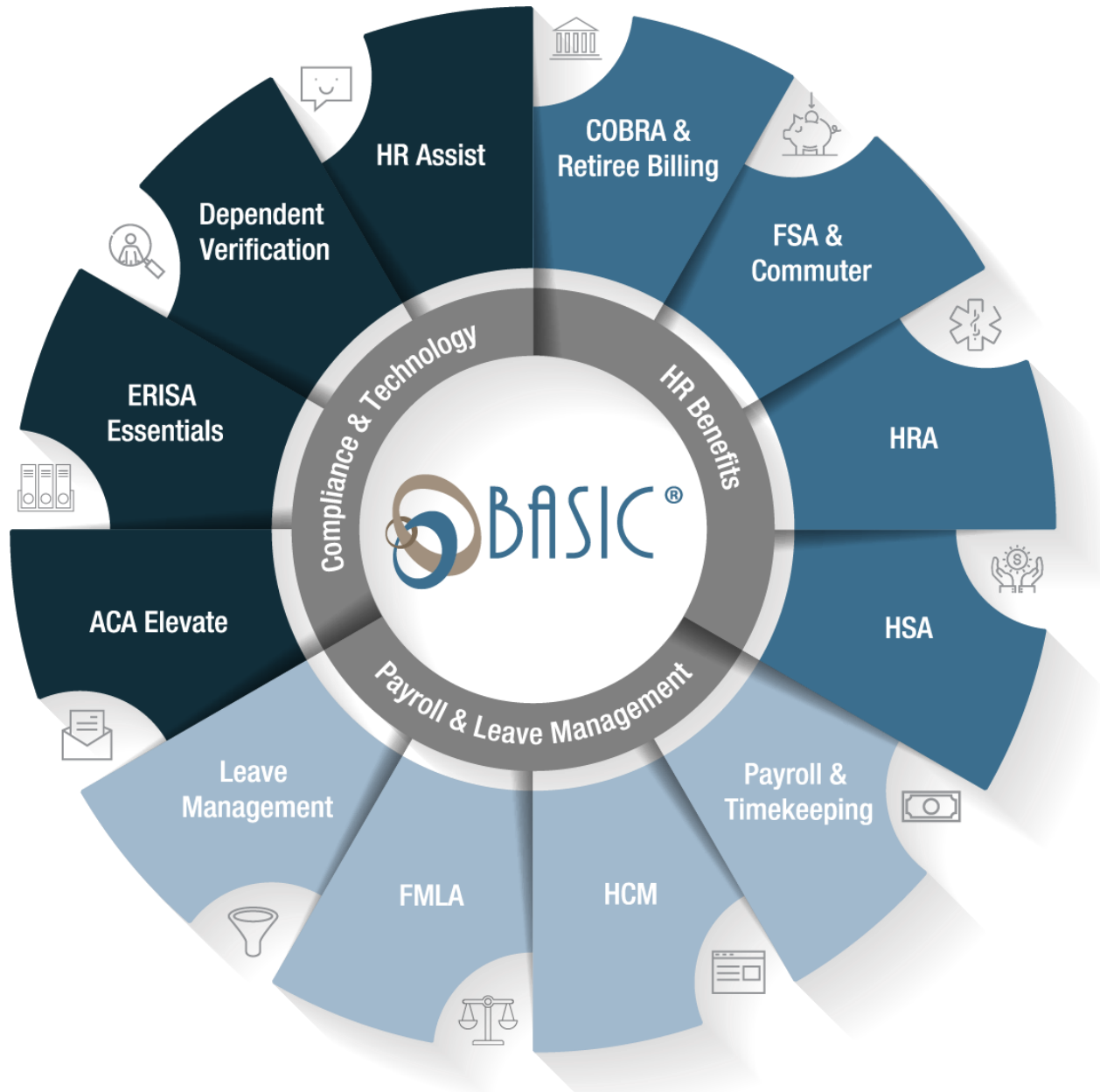
Receive an
email tomorrow
with the slides &
recording



Please
complete the
exit survey

QUESTIONS





Request a Proposal

For you or your client at this link:

<https://www.basiconline.com/request-a-proposal/>

BASIC Sales
888-602-2742

HR Solutions should be simple. **Keep it BASIC.**

THANK YOU

View our current webinar schedule at
www.basiconline.com/webinar.



Disclaimer

This presentation is designed to provide accurate information in regard to the subject matter covered. It is provided with the understanding that BASIC is not engaged in rendering legal or other professional services. If legal advice or other expert assistance is required, the services of a competent attorney or other professional person should be sought. Due to the numerous factual issues which arise in any human resource or employment question, each specific matter should be discussed with your attorney.