

HOW TO USE YOUR HDHP & HSA



It's time to start thinking about your 2023/2024 Benefits!

Learn more about the benefits of a HDHP & HSA to see if they are right for you.

What is a High Deductible Health Plan (HDHP)?

A high-deductible health plan (HDHP) features an annual deductible.

You pay first dollar “up front” costs for all physicians’ visits, medical services, and prescriptions until you meet your annual deductible.

Preventive care visits are provided at no cost to you.

If you stay in-network, you will pay the negotiated rate on these expenses.

Once you meet the deductible, coverage is shared with the company in a coinsurance arrangement until an out-of-pocket maximum is met. At that point, the HDHP pays 100% for the remainder of the year.



Carefully create your medical budget and set aside your budgeted amount in the Health Savings Account (HSA).

What is a Health Savings Account (HSA)?

Enrolling in Becket’s Bronze Plan makes you eligible to participate in a Health Savings Account (HSA).

An HSA is a personal health care bank account that you can use to pay out-of-pocket medical expenses with pre-tax dollars. You will own and administer your account, and there are no “use it or lose it” restrictions.

An HSA allows you to save and “roll over” money if you do not spend it in the calendar year. An HSA is an individual account. If you change health plans or jobs the money in the account is yours to keep.

An HSA offers triple tax savings:

- ① Any money put into the HSA is tax-deductible.
- ② Withdrawals from the account for eligible health expenses (including dental and vision) are tax-free.
- ③ Interest and investment earnings are tax-free.



How does a Health Savings Account Work?

HDHP

- Lower premiums
- Protection from big medical bills
- Covers same eligible expenses
- Same provider network

HSA

- Helps pay deductible
- Pre-tax contributions
- Tax-deferred growth
- Tax-free withdrawals for medical
- Save for future expenses¹

HDHP + HSA

- Control healthcare expenses
- Increase tax savings
- Lower insurance Premiums
- Flexibility & portability
- Savings for retirement

2023 Annual HSA Contribution Limits

Employee Only: \$3,850

Employee + 1/Family: \$7,750

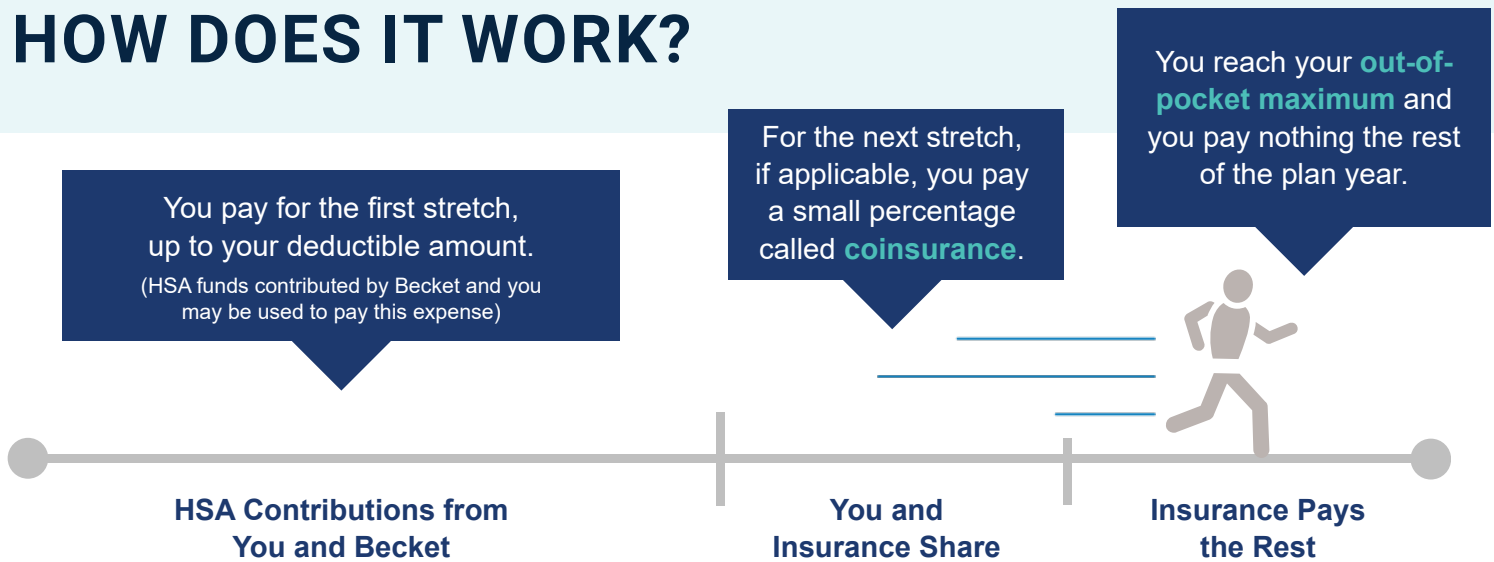
If you are age 55 or older, you can contribute an additional \$1,000.

1. Funds may also be saved for future medical expenses (or other eligible out-of-pocket expenses) for you and your eligible dependents

Keep reading to learn more.



HOW DOES IT WORK?



What happens when I have a doctor's visit?

Doctor visit (in-network)

- 1 Show HPI Medical ID card at the time of service which provides access to negotiated discounts.
- 2 Doctor submits claim.
- 3 HPI processes claim.
- 4 You receive an Invoice from your provider and an Explanation of Benefits (EOB).
 - Ensure your invoice matches up to your EOB.
 - You can pay with HSA, if funds are available, or out-of-pocket.

NOTE: An In-Network provider cannot balance bill you. Balance billing is when a provider bills you for the difference between the provider's charge and the allowed amount. For example, if the provider's charge is \$100 and the allowed amount is \$70, the provider may bill you for the remaining \$30. A preferred provider may not balance bill you for covered services.

Doctor visit (out-of-network)

- 1 Show medical ID card to doctor.
- 2 Non-participating doctor bills you.
 - File a claim with HPI.
- 3 If you owe, provider bills you.
 - For non-Participating providers, HPI pays 50% while you pay 50% after you've met your deductible.
- 4 When you have claim activity, you will receive an EOB or Health Statement.
 - You should match your EOB to the provider bill.



Payment Arrangements

- Most larger medical bills can easily be negotiated into smaller payments.
- If you do not have available funds in your HSA to cover an expense, it never hurts to ask your provider's billing office about the possibility of arranging a single payment plan.
- Once those arrangements are made, you may consider using our online bill payment service.
- It's free and easy to arrange automatic monthly payments directly to any medical provider from your HSA!