

*** Health Insurance**

*** Options and
Information**

*** School District of Superior
July 1, 2012**

Primary High Deductible Plan

\$3000/\$6000

Health Savings Account (HSA)

Limited Flex Spending Account (FSA)

Elective Low Deductible Plan

\$750/\$1500

Health Reimbursement Account (HRA)

Flex Spending Account (FSA)

Primary High Deductible Plan

\$3000/\$6000

- ❖ **Limited Flex Spending Account (FSA)
for Dental, Vision and Dependent
Care only**
- ❖ **Health Savings Account (HSA)**
- ❖ **HSA District Contribution of
\$500/Single, \$1000/Family (single +
spouse, single + child, family)**

Elective Low Deductible Plan

\$750/\$1500

❖ Flex Spending Account (FSA): Dental, Vision, Health and Dependent Care

❖ Health Reimbursement Account (HRA)

❖ HRA District Contribution of \$500/Single, \$1000/Family (single + spouse, single + child, family)

What happens to my EBC/HRA money when I have the 3000/6000 plan?

- ❖ **All funds in your HRA will be frozen on June 30, 2012.**
- ❖ **Any expenses incurred by June 30, 2012 can be claimed during a 90 day grace period.**
- ❖ **All monies left in your Health Reimbursement Account (HRA) after a 90 day grace period will be returned to you on the last payroll in October.**
- ❖ **You can elect to receive the money (pay tax) or place it in your HSA (tax free). You will be asked to make this choice in October.**

What happens to my HRA if I cancel all insurance with the district?

- ❖ **All monies left in your Health Reimbursement Account (HRA) after a 90 day grace period will be returned to you on the last payroll in October.**

* **HSA . . .**

**Specifics of this new
benefit**

Health Savings Account (HSA)

- ❖ HSA accounts will be set up through Health Partners using Wells Fargo Bank as the financial institution**
- ❖ The HSA account will be set up by Health Partners and available July 1, 2012**
- ❖ Think of your HSA as a savings account. Claims cannot exceed the amount of funds in the HSA.**

Health Savings Account (HSA)

(Continued)

- ❖ **Since we are going to a high deductible in the middle of the calendar year, contribution limits are only half of the allowable amount.**
- ❖ **2012 contribution limit = \$1550
Single/\$3125 Family**
- ❖ **HOWEVER...**

Health Savings Account (HSA)

(Continued)

- ❖ **You CAN contribute the entire \$3100 Single/\$6250 Family by December 31, 2012, IF you intend to stay on a high deductible for the ENTIRE 2013 calendar year.**
- ❖ **You can have a HSA with dual insurance ONLY if both insurances are high deductible**
- ❖ **You cannot have an HSA with dual insurance if one insurance is low deductible...HOWEVER**

THE 3000/6000 PLAN when dual insurance applies

- ❖ **If you select the high deductible plan and are insured under another low deductible plan, you CAN receive the \$500 single/\$1000 family benefit in the form of a stipend.**
- ❖ **A low deductible plan is defined as having a deductible of \$1250 single/\$2500 family**

What happens to my Health Savings Account (HSA) on January 1, 2013?

- ❖ You can begin to contribute the entire \$3100 Single/\$6250 Family (or the maximum as allowed by Federal Law) on January 1, 2013.**
- ❖ The funds in the HSA continue to roll over from year to year.**

How do I contribute to my HSA?

- ❖ You will be able to make payroll deductions to your HSA; forms will be available to the payroll office.**
- ❖ You will receive a packet of information from Wells Fargo on other ways you can contribute to this fund.**

QUESTIONS?