

GET 'EM STRAIGHT!

(Because there seem to be a million acronyms... actually, not that many, but almost 😂)

Word Search: Find the Acronym

W Q H S I Z Q Y A G
A G S K A D P F S A
B I A N X X U C L Q
H J H R A K T E J D
P Z F T D J O U O U
J G Y L H P U U P D
L G D H H D V A A L
P E B Z Q B H B D D
Y B J Y O M W P X L
G O T E O P E J H H

1. Vehicle for employer to reimburse employees for medical care expenses
2. An employer-funded plan to reimburse healthcare expenses
3. Employer-established spending account for tax-free reimbursement for qualified medical expenses
4. Individual bank accounts owned by employees for those covered by a high deductible health plan
5. Any health plan with an arbitrarily large deductible
6. Determines amounts paid for diagnosis, cure, mitigation, treatment, or prevention of disease

Answer Key: 1. ABHP, 2. HRA, 3. FSA, 4. HSA, 5. HDHP, 6. QME

Fill it! FSA, HSA, or Both?

HRA Characteristic	FSA, HSA, or Both?
Employer contribution only	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
Employee and employer contributions	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
May carry over from year-to-year	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
Tax-free reimbursement for qualified medical expenses	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
Offered with a HDHP	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
Must meet the requirements of an “excepted benefit.”	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both
HRA reimburses medical care that is not an “essential health benefit”	<input type="radio"/> FSA <input type="radio"/> HSA <input type="radio"/> Both

Fill-in-the-Blank Employer Best Practices: ABHP

- Affordable premiums & _____ costs for the range of EEs
- Employer to provide initial _____ to HSA or HRA
- Provide decision support to help employees choose _____ & _____ to contribute
- Communicate & educate:
 - Value of _____
 - Availability of other saving vehicles
 - Carefully choose HSA _____
 - Broaden options to more than a carrier’s suggestion