Health Savings Accounts (HSAs)
Taking Care of Health Care Costs

Today’s employers are taking bold and assertive steps to invest in health and performance programs. At the same time, they are adopting a less paternalistic approach to managing employee benefits like health care and retirement. By engaging employees and asking them to take increased ownership of their own health and financial well-being, employers are empowering the workforce to become smarter consumers—with overwhelmingly positive results. Studies have shown that employees who are actively involved in their health care experience better outcomes. They also express higher rates of satisfaction, both with their employers and their health plans.

Aon Hewitt has over 80 years of experience working with leading organizations to help drive their health and retirement strategies. Our comprehensive portfolio of solutions seamlessly integrates with your benefits program and provides expert education and guidance to your employees so they can make the right choices when faced with these important decisions.

Reimagining Health Care with Health Savings Accounts

Providing attractive health care benefits doesn’t have to be expensive. A Health Savings Account (HSA), combined with a high-deductible health plan strategy, provides employees with a valuable benefit while helping to keep a lid on rapidly escalating health care costs.

HSAs use accumulated tax-free contributions to pay for health care costs including doctor and hospital visits, co-payments, eyeglasses, prescriptions, certain long-term care services, and COBRA insurance premiums for employees, their spouses, and any other tax dependents.

- Employees get the benefit of tax savings and the convenience of payroll deductions
- Contributions are 100% tax deductible, similar to an IRA
- Employees maintain control over when to use their funds
- Since an HSA is a personal account, it belongs to the employee and is 100% portable
- Withdrawals to pay for qualified medical expenses are never taxed
- You benefit by not paying payroll taxes on employee contributions

Easing the Financial Burden of Retirement

Medical expenses can be financially draining during retirement and most employees don’t adequately plan for their future health care costs. HSAs can be used to supplement defined contribution retirement accounts and prepare employees for out-of-pocket medical costs. Contributions can roll over from year to year, creating a sizable nest egg for future use.
Across the nation, Aon Hewitt serves thousands of clients representing all major industries. We have the expertise and resources to provide the right consumer-directed benefits to your employees. Our HSA solution delivers the following advantages:

- **Design Consultation.** We share industry insights, best practices, ideas, and suggestions based on our experience and successess.

- **Implementation.** Our team of experts handles all the heavy lifting by gathering requirements, managing a timeline, and implementing all the development efforts and activities to ensure we execute with quality and meet your desired live date.

- **Ongoing Support.** A dedicated account team responds to all your inquiries to ensure we are delivering with quality.

- **Communication Support.** Our comprehensive communication solutions help educate your employees on the value of enrolling in the plan, explain how an HSA works, and how to navigate and best utilize their plan.

- **Innovative Technology Platform.** Aon Hewitt’s leading-edge technology is unsurpassed in accuracy, consistency, and stability. Our robust website and mobile application make it easy for employees to keep track of personalized details—from account balances to eligible expenses.

- **Compliance Expertise.** We advise and assist you in making the appropriate regulatory decisions and implement any necessary changes to ensure you meet compliance deadlines.

- **Integration.** One vendor handles all reimbursement administration responsibilities with a single phone number, website, and debit card, making it easy for your employees to access their accounts.
Employee Services

We work closely with you to customize a competitive and cost-effective solution for your employees that is fully aligned with your consumer-driven health strategy.

- **Easy-to-Use Reimbursement Account Options.** Our debit card technology allows employees to manage one or more accounts with a single card. “Pay provider” and “pay-me-back” functionality are also available as methods of reimbursement.

- **Ongoing Support.** Our integrated, cross-trained, and cross-functional service teams stand ready to help your employees and their dependents with claim inquiries, account information, change management, and many other health and benefit-related issues. For situations that are not easily resolved, we offer a first-rate advocacy solution.

- **User-Friendly Account Tools.** A suite of innovative resources, including a tax savings calculator, FAQs, and various communication channels is available to help employees understand and navigate their HSA.
A Design for Every Consumer

Aon Hewitt partners with UMB Healthcare Services, a division of UMB Bank N.A. (UMBF), as the custodian and investment provider for our HSA offering. The combination of Aon Hewitt’s industry-leading reimbursement account solutions and UMBF’s experience and strong HSA financial options offers an attractive end-to-end solution for you and your employees. From the mailroom to the boardroom, our solution is designed to make it easy for every employee to save or spend using one of the following options within their HSA account:

**Base Account**
- All HSA contributions deposited to base account
- Tiered interest rates based on balance
- All distributions made from base account
- FDIC-insured
- Tax reporting from base account

**Federated Money Market Sweep**
- Allows funds to be readily available at time of need
- Provides for potentially higher yields on balances over $1,000 in base account
- Requires no manual intervention after online enrollment
- Charges no additional fees

**Brokerage Account**
- Self-directed option through UMB Financial Services
- Comprehensive investment website
- Mixed portfolio investment option, similar to a 401(k)
- Ability to invest using percentages to create a mixed portfolio, similar to 401(k)
- Minimal investment fee

In addition to HSA administration, we offer a full suite of reimbursement account solutions including:

- Flexible spending accounts
- Limited use FSAs/HRAs
- Health reimbursement accounts
- Wellness incentive plans
- Retiree health accounts
- Premium reimbursement
- Adoption reimbursement
- Tuition reimbursement
- Commuter reimbursements

As the world’s leading HR solutions and insurance brokerage firm, Aon Hewitt understands reimbursement accounts better than anyone. Our market-leading service delivery model seamlessly integrates with health and welfare outsourcing services, and boasts an unmatched claims-processing capability with a strong focus on best practices.
Contacts

To learn more, visit aon.com/reimbursementaccountsolutions or contact us at health@aonhewitt.com.

About Aon Hewitt

Aon Hewitt empowers organizations and individuals to secure a better future through innovative talent, retirement, and health solutions. We advise, design, and execute a wide range of solutions that enable clients to cultivate talent to drive organizational and personal performance and growth, navigate retirement risk while providing new levels of financial security, and redefine health solutions for greater choice, affordability, and wellness. Aon Hewitt is the global leader in human resource solutions, with over 30,000 professionals in 90 countries serving more than 20,000 clients worldwide. For more information on Aon Hewitt, please visit aonhewitt.com.
About Aon

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