

Media Contact:  
Anthony Matrisciano  
570-200-6310

## **Blue Cross of Northeastern Pennsylvania Launches New Health Savings Accounts**

### ***Latest Financial Tool Results in Most Comprehensive Offering of Health Care Savings Arrangements in the Region***

December 15, 2010, Wilkes-Barre, PA - Blue Cross of Northeastern Pennsylvania today announced that it has completely re-engineered its Health Savings Accounts (HSAs) offerings that will provide members with more flexibility and control in managing their health care costs. This latest addition makes the company's line of flexible reimbursement arrangements the most comprehensive in Northeastern and North Central Pennsylvania.

The newly designed HSA option joins flexible spending accounts (FSAs) and health reimbursement arrangements (HRAs) as tools that allow BCNEPA members to use pre-tax dollars to cover eligible health care expenses such as deductibles, coinsurance amounts and co-payments.

"Consumers want more choice and control over the cost of their health care" said Paul Holdren, BCNEPA's Senior Vice President of Sales and Product Development. "By improving and expanding our health care account options to include HSAs, we are empowering our members to have a greater say in managing their health care spending and to make better, more informed decisions that impact both their physical and financial well-being."

Those decisions include the ability to plan and save for future and retirement-age health care needs through HSA contributions or save funds that can be rolled over year-to-year. When a Health Savings Account is combined with a BlueCare Qualified High Deductible plan, employers as well as members can better manage the cost of future health insurance premiums. Members and employers can also realize significant tax benefits and additional savings with HSAs since contributions are made pre-tax and funds withdrawn are not subject to Federal taxes when used for a qualified medical expense.

To help members get the full benefit of their health care account, BCNEPA recently selected HealthEquity, a nationally-recognized industry leader in personal health care financial services. HealthEquity provides an easy to use online portal that contains the tools and information members need to better manage their financial and personal health, as well as access to trained financial specialists 24-hours a day, seven days a week.

“Members will be able to view their account online anytime and see how their health care account dollars are being accumulated and spent,” added Holdren. “This will help members manage how they maintain their account as well as how they spend the funds.”

To provide added convenience for users, HealthEquity has recently launched an application for web-enabled Android and iPhone mobile phones that allows members with those devices to securely access their account remotely.

“This is a useful new feature,” said Holdren. “Members can now view their account while at the doctor’s office or the pharmacy to validate that past services were paid for, or that funds are available to cover their co-payment or coinsurance.”

### ***About Health Care Accounts***

HSAs can be set up by either the employee or employer, and both can contribute pre-tax funds to the account. Employees typically receive a debit-type card to pay qualified expenses at the point of service, and the funds in the account can be rolled over year-to-year.

Flexible Spending Accounts (FSAs) are set up by an employer and allow employees to contribute pre-tax funds directly into an account. Employees are then reimbursed from the account for qualified expenses, but any unused funds at the end of the plan year revert back to the employer. Health Reimbursement Accounts (HRAs) also are set up by an employer, who contributes to and reimburses employees from the account. Employers have the choice to allow unused funds in an HRA to be rolled over to the next year. . .

***About Blue Cross of Northeastern Pennsylvania***

Blue Cross of Northeastern Pennsylvania is an independent licensee of the Blue Cross and Blue Shield Association headquartered in Wilkes-Barre. It offers a comprehensive portfolio of health insurance products and administrative services to approximately 600,000 individuals in 13 counties in Northeastern and North Central Pennsylvania. The company's mission is to provide innovative solutions that support more affordable health care, promote personal accountability for health and wellness, and offer superior service and partnership to employers, members, and providers.

***About HealthEquity***

HealthEquity is a personal health care financial services company that provides employers, health insurers, benefits administrators, and financial institutions with integrated HSA, HRA and FSA administration across multiple health plan providers. In combination with a claims payment system, a 24/7 population-based, technology and service solution as well as timely, relevant education and communication, HealthEquity provides a consumer-directed health care solution to lower benefits costs to employers while providing higher healthcare benefits satisfaction to employees. Learn more about HealthEquity at [www.healthequity.com](http://www.healthequity.com).

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