

Navigating HSA administrators: What employers need to know

Compare HSA administrator offerings and find the *right fit* for your organization.

If you've spent any time searching for a Health Savings Account (HSA) administrator, you've likely realized the market is full of options. How do you know you're making the right decision? **Read on to learn how to cut through the noise and select a partner that will deliver measurable results.**

Selecting the right HSA partner can drive long-term cost savings, streamline administration, and boost employee financial wellness.



Accounting for tax savings based on the average employee and employer contributions, organizations that offer an HSA with HealthEquity save an average of 3%.¹

\$600

The average amount employees save each year by switching from a PPO to a high-deductible health plan (HDHP) and HSA, according to HealthEquity research.²



By finding the administrator that best fits your organization's needs, you can ensure a seamless HSA experience that helps achieve your business goals and keeps employees engaged and thriving.

Tips for finding the administrator that best aligns with your values

Buyers should assess potential administrators in at least three areas:

01

Determine how they approach and boost HSA enrollment.

02

Evaluate their education and engagement strategies.

03

Consider how they execute the employee experience.

Here are some prompts to guide your conversations.



Enrollment

- How does the administrator customize employer contribution strategies?
- How have these strategies impacted employee enrollment, contributions, and long-term investing?
- How do they encourage employees in building health savings now and creating a healthcare nest egg for retirement?



Education

- Some vendors offer only basic education, leaving employees confused about their HSA benefits. How does the provider personalize education based on employee behavior?
- What educational events are provided to encourage deeper learning and live Q&A with the provider?
- What seasonal campaigns do they offer to help employees maximize their accounts?
- How can employees engage with the administrator directly, such as through live educational events?



Experience

- How does the administrator use metrics to quantify the employee experience?
- How can employees engage with the administrator 24/7 for education, support, and more?
- How can employees access their HSA from wherever they are, whenever they need to?

HealthEquity meets all your HSA administration needs.

With HealthEquity, you can ensure you're giving your employees a best-in-class savings tool and your team a solution they can easily implement and scale.

Plentiful investment options ✓

Robust education offerings ✓

Turnkey service ✓

Access to investment advice* ✓

24/7 employee support ✓

Platform ownership ✓

Robust health plan options ✓

Instant claims tool ✓

Investments made available to HSA holders are subject to risk, including the possible loss of the principal invested, and are not FDIC or NCUA insured, or guaranteed by HealthEquity, Inc.