



# Flexible Spending, Health Savings and Commuter Accounts

November 1, 2021

CONNER  
STRONG &  
BUCKLEW



# Table of Contents

[Flexible Spending Accounts](#)

[What is a Health Savings Account \(HSA\)](#)

[Claims Examples](#)

[Accessing My Drexel Benefits](#)

[Frequently Asked Questions](#)

# Flexible Spending Accounts



## What is a Flexible Spending Account and How Does it Work?

- Flexible Spending Accounts (FSA) allow you to set aside money, pay for health and/or dependent care and childcare expenses using pre-tax dollars
- **Health Care FSA** –allows you to set aside money, on a pre-tax basis, for eligible out-of-pocket medical, dental, vision expenses
  - The 2022 annual maximum contribution to the Healthcare FSA is **\$2,750**
  - You can use the FSA to pay for deductibles, copays, coinsurance & other eligible expenses not covered by the medical, dental or vision plans
  - *Employees who elect the CDHP with HSA cannot participate in the Health Care FSA, however you can choose to participate in the Limited Purpose FSA*
    - *A limited Purpose FSA allows you to pay for Dental and Vision expenses only*
- **Dependent Care FSA** – this account can be used to pay for eligible expenses related to care of a qualified child or elderly dependent while allowing you to work or attend school full-time.
  - The annual maximum contribution to the Dependent FSA is **\$5,000** per year (**\$2,500** if married filing separately)
  - A dependent care FSA is used to reimburse eligible expenses related to the care of your dependents (both children and adults)
  - Qualified expenses include before/after school programs, nursery, day care (child and adult), preschool, day camp, etc.

# How Do I Access My Health Care and Dependent Care Funds?

## ■ Health Care FSA

- Participants in this account will be issued a debit card after enrollment that can be used to pay for eligible out-of-pocket expenses at many participating locations that accept credit cards
- If you have to pay out-of-pocket for an eligible expense and are unable to use the debit card for your account, you can submit a manual claim with your paid receipt for the expense that will be reimbursed to you.
  - Direct Deposit can be set-up in the system so that your reimbursement is sent directly to your bank versus a check being mailed

## ■ Dependent Care FSA

- Participants in this account will submit claims directly in the FSA portal for services rendered
- Once the claim is approved, if there are funds available, the claim will be paid to you either via direct deposit or a manual check sent to your home address
  - If funds are not yet available, the claim will pend until the next payroll deposit is posted to your account, then will be disbursed
  - Direct Deposit can be set-up in the system so that your reimbursement is sent directly to your bank versus a check being mailed

# ■ Commuter Program

- This program offers the ability to set-aside pre-tax dollars to be used for commuting expenses to and from your place of employment
  - Parking or Mass Transit options:
    - 2022 Pre-tax Limit = \$270/month
    - Functions as a month-to-month benefit. Elections must be completed by the 1st of the month to be available in the next month
      - Example: November 1<sup>st</sup> deadline for December 1st benefit
- Funds cannot be transferred between the transit and parking accounts
- As long as you remain employed with Drexel as a benefit eligible employee, your commuter funds will not expire. However, if you separate from employment or transition to a non-benefit eligible position, unused funds will be forfeited.
- Due to IRS regulations, unused funds cannot be returned.
  - You have until March 31, 2022, to submit reimbursement claims for commuter expenses incurred during January 1, 2021, through the date your employment ends.



# ■ Commuter Program

- Drexel Parking Facilities
  - You can elect to pay for parking at affiliated parking garage/lots on a pre-tax basis through the convenience of payroll deduction. You will need to request a permit with Drexel Parking Services to set this up.
  - If you park at a Drexel parking lot and have signed a contract for payroll deductions with Drexel Parking Services, you do not need to participate in the Commuter Benefits program for parking purposes.
  - If you wish to use the Drexel Garage on a day to day basis, or using the discounted daily permit you would be able to put money into this Parking Account. As long as you have not signed a contract with Parking Services where they will take out deductions from your check.
  - For more information on Drexel parking, please visit Drexel Parking Services at <https://drexel.edu/business-services/parking/overview/>
- How do I Access My Funds?
  - Participants in this account will be issued a debit card after enrollment that can be used to:
    - Fund purchases for Mass Transit through Septa Key, PATCO Freedom Card or through any mass transit service that you are using for your work commute
    - To pay for parking in a non-Drexel affiliated parking lot
    - PPA (Philadelphia Parking Authority) Kiosk parking on the street

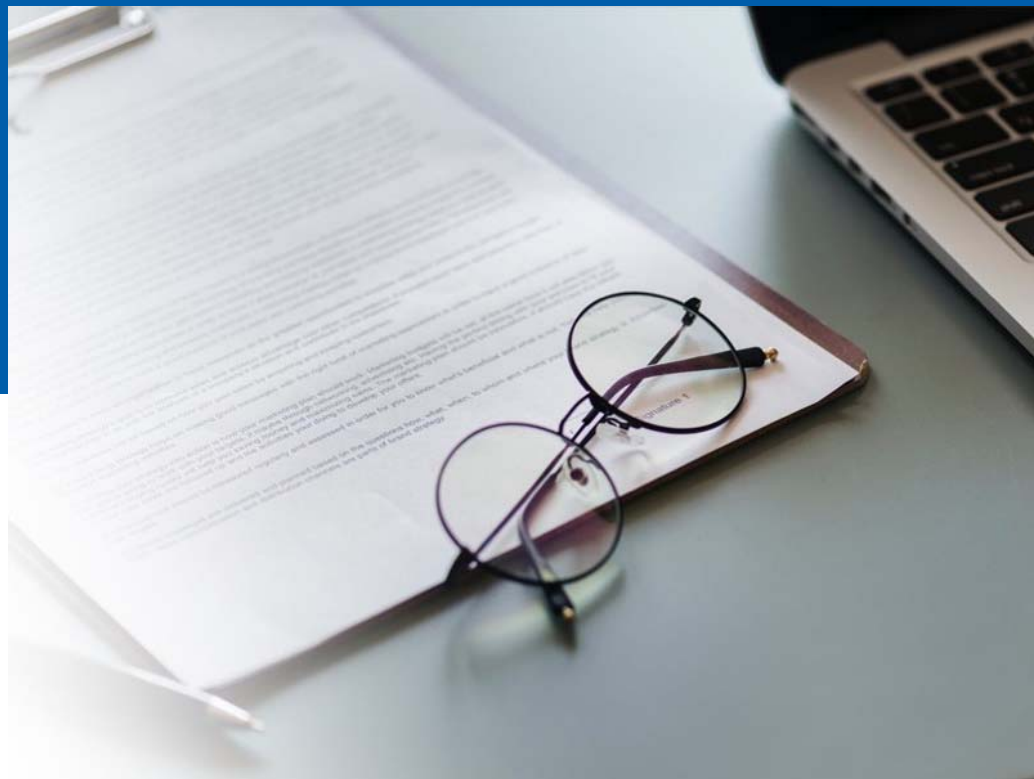
# ■ Important Information

- Health Care and Dependent Care FSA's require re-enrollment **each year**
- Commuter Program is a month to month benefit and **is not** tied to annual Open Enrollment
- All current and newly enrolled participants of the Health Care FSA and Commuter Program will receive a new card by the end of December to be used as of January 1, 2022.
- You can use either of the FSA accounts for claims your tax dependents incur as well, even if they are not a covered dependent on your Drexel health plan(s)
- The following enhancements passed in late 2020 under the Consolidated Appropriations and American Rescue Plan Acts will continue into 2022:
  - Extended deadline for submitting 2020 and 2021 FSA expenses to March 31, 2022
  - All unused healthcare FSA balances will automatically rollover from 2021 into 2022





# Health Savings Account (HSA)



# ■ What is a Health Savings Account?

- If you participate in the Consumer Directed Health Plan (CDHP), you have access to a Health Savings Account (HSA), managed by *OptumBank*
- Drexel automatically contributes \$500 to your HSA each year for single only coverage, or \$1,000 for family coverage. The contribution will be prorated for those who enroll after the beginning of the year.
- You can choose to contribute to the HSA with pre-tax payroll deductions
- An HSA is a tax-exempt savings account that can be used for eligible medical expenses (an expense which pays for care as described in section 213 (d) of the Internal Revenue Code)
- Contribution Limits (2022)
  - Single: \$3,650
  - Family: \$7,300
  - There is a “catch-up” contribution limit of \$1,000 for individuals over 55
  - HSA funds can be invested (and avoid service charges) once \$2,000 is accumulated in the account
- Triple Tax Advantage
  - Contributions are pre-tax
  - Interest is earned is tax-free
  - Tax-free withdrawals for qualified medical expenses

# ■ What is a Health Savings Account?

- Portable
  - The funds in your HSA remain available for future qualified medical expenses, even if you change health plans, change employers, or retire
  - Funds left in your account continue to grow tax free
  - If you leave the University, you will be responsible for the banking fees charged to your account
- Rollover Benefits
  - If you have money left in your HSA at the end of the year, it will automatically rollover to the following year
- Retirement Benefits
  - HSAs act as a vehicle to save for medical expenses in retirement
  - Starting at age 65, account owners may take penalty-free distributions for any reason
  - Before age 65, account owners face a 20 percent penalty for withdrawals for nonqualified medical expenses

# ■ How Do You Use a Health Savings Account?

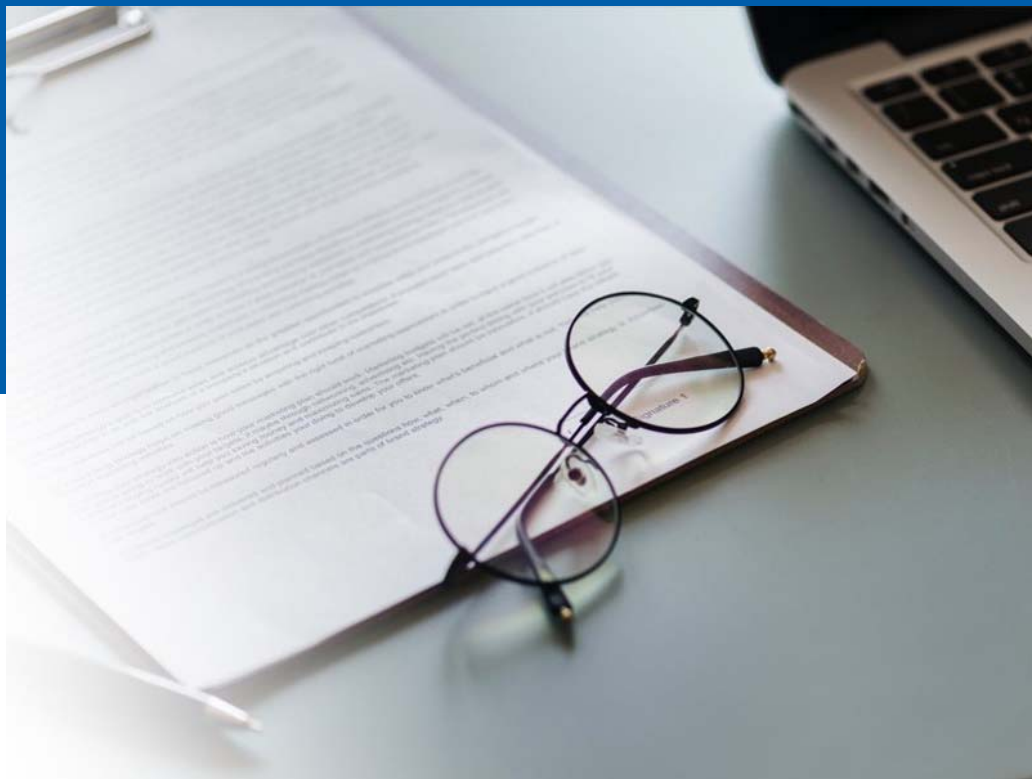
- A Health Savings Account is similar to other bank accounts that you may already have for credit and debit cards
- During Open Enrollment, you will select how much you would like to contribute to the HSA each pay period
  - Note that the HSA election does not “roll-over” and must be completed each year
  - You can adjust your own contributions at any point during the year. Changes will become effective in the next available pay period
- You will receive a debit card to use at the time of service
- You will be able to view your transactions and balances online or through statements mailed to your home
- Should you not wish to use your debit card to pay for services, you can submit claims manually. Be sure to save your invoices and receipts for eligible expenses.
- Regardless, it is encouraged to keep track of all medical receipts electronically or by paper

# ■ Difference Between HSA & FSA?

- The major differences between a Health Savings Account and a Flexible Savings Account are:
  - Members need to be enrolled in an HSA qualified Health Plan in order to have an HSA while an FSA can be paired with most other plans
  - An HSA is portable, meaning that if you leave Drexel University, you can take your HSA funds with you
  - There is no “use it or lose it” provision with an HSA. If you don’t use the money in your account by the end of the year, it stays there and collects interests on a tax-deferred basis.
  - An HSA includes banking partner that offers you several investment options that suit your needs.
    - Members need \$2,000 in their account to begin investing. We recommend discussing investment options with Optum bank or a financial planner directly
  - An HSA does not require third party substantiation for transactions; however, you should keep records of these transactions in the event of an IRS audit.
- The IRS does not allow members to have both an HSA and an FSA
  - Members with an HSA can enroll in a *Limited Purpose* FSA, which can only be used for Dental and Vision out-of-pocket expenses



# Claim Examples



# Scenario #1 – Employee Only Plan with Low Utilization

| Sample Health Care Services & Expenses<br>(assumes all services are in-network) |  | Billed<br>Medical<br>Cost* | CDHP      |                       | Keystone POS |                  | PPO Basic |                  |
|---|--|----------------------------|-----------|-----------------------|--------------|------------------|-----------|------------------|
| Employee Only Coverage  |  |                            | Your Cost | Comments              | Your Cost    | Comments         | Your Cost | Comments         |
| A   | Preventive Care Visit including blood work | \$150                      | \$0       | Covered at 100%       | \$0          | Covered at 100%  | \$0       | Covered at 100%  |
| B   | Sick Visit to Primary Care Provider        | \$130                      | \$130     | Applies to Deductible | \$20         | PCP Copay        | \$20      | PCP Copay        |
| C   | Visit to Specialist                        | \$160                      | \$160     | Applies to Deductible | \$40         | Specialist Copay | \$30      | Specialist Copay |
| D Out-of-Pocket Cost (A + B + C)  |  |                            | \$290     |                       | \$60         |                  | \$50      |                  |
| E   | Drexel HSA Contribution                    |                            | -\$500    |                       | -            |                  | -         |                  |
| F   | Annual Payroll Deductions                  |                            | \$492     |                       | \$1,393      |                  | \$3,105   |                  |
| Total Cost Annual to Employee –<br>Cost of Care + Payroll Deductions            |  |                            | \$282     |                       | \$1,453      |                  | \$3,155   |                  |

\*Procedure costs used in example are an estimated cost. Please check with your provider on actual costs.



## Scenario #2 – “Worst Case Scenario” Employee Only - Met OOP Max

| Sample Health Care Services & Expenses<br>(assumes all services are in-network) |  | Billed<br>Medical<br>Cost* | CDHP      |   | Keystone POS |                    | PPO Basic  |   |
|---|--|----------------------------|-----------|---|--------------|--------------------|------------|---|
| Employee Only Coverage  |  |                            | Your Cost | Comments  | Your Cost    | Comments           | Your Cost  | Comments  |
| A   | Preventive Care Visit including blood work | \$150                      | \$0       | Covered at 100%   | \$0          | Covered at 100%    | \$0        | Covered at 100%   |
| B   | Sick Visit to Primary Care Provider        | \$130                      | \$130     | Applies to Deductible                                     | \$20         | PCP Copay          | \$20       | PCP Copay   |
| C   | Visit to Specialist                        | \$160                      | \$160     | Applies to Deductible                                     | \$40         | Specialist Copay   | \$30       | Specialist Copay  |
| D   | Emergency Room Visit (3x)                  | \$1,200                    | \$3,600   | Applies to Deductible                                     | \$300        | ER Visit (\$100*3) | \$300      | ER Visit (\$100*3)  |
| E   | Hospitalization & Testing (5 days)         | \$50,000                   | \$10,000  | Deductible &<br>Coinsurance Apply<br>Until OOP Max is Met | \$500        | \$100 per day      | \$5,000    | Deductible &<br>Coinsurance Apply<br>Until OOP Max is Met |
| F   | Out-of-Pocket Cost (A + B + C + D + E)     |                            | \$6,450** |   | \$860        |                    | \$2,000*** |   |
| G   | Drexel HSA Contribution                    |                            | -\$500    |   | -            |                    | -          |   |
| H   | Annual Payroll Deductions                  |                            | \$492     |   | \$1,393      |                    | \$3,105    |   |
| Total Cost Annual to Employee –<br>Cost of Care + Payroll Deductions            |  |                            | \$6,442   |   | \$2,253      |                    | \$5,105    |   |

\*Procedure costs used in example are an estimated cost. Please check with your provider on actual costs.

\*\*The CDHP out-of-pocket maximum for individuals is capped at \$6,450

\*\*\*The PPO Basic out-of-pocket maximum for individuals is capped at \$2,000

## Scenario #3 – Family Plan with Low Utilization

| Sample Health Care Services & Expenses (assumes all services are in-network) |  | Billed Medical Cost* | CDHP      |                       | Keystone POS |                  | PPO Basic |                  |
|--|--|----------------------|-----------|-----------------------|--------------|------------------|-----------|------------------|
| Family Coverage  |  |                      | Your Cost | Comments              | Your Cost    | Comments         | Your Cost | Comments         |
| A  | Preventive Care Visit including blood work (3) | \$150                | \$0       | Covered at 100%       | \$0          | Covered at 100%  | \$0       | Covered at 100%  |
| B  | Sick Visit to Primary Care Provider (3)        | \$130                | \$390     | Applies to Deductible | \$60         | PCP Copay        | \$60      | PCP Copay        |
| C  | Visit to Specialist (3)                        | \$160                | \$480     | Applies to Deductible | \$120        | Specialist Copay | \$90      | Specialist Copay |
| D Out-of-Pocket Cost (A + B + C)   |  |                      | \$870     |                       | \$180        |                  | \$150     |                  |
| E Drexel HSA Contribution  |  |                      | -\$1,000  |                       | -            |                  | -         |                  |
| F Annual Payroll Deductions  |  |                      | \$3,011   |                       | \$6,268      |                  | \$18,795  |                  |
| Total Cost Annual to Employee –<br><br>Cost of Care + Payroll Deductions     |  |                      | \$2,881   |                       | \$6,448      |                  | \$18,945  |                  |

\*Procedure costs used in example are an estimated cost. Please check with your provider on actual costs.

## Scenario #4 – “Worst Case Scenario” Family Plan - Met OOP Max

| Sample Health Care Services & Expenses (assumes all services are in-network) |  | Billed Medical Cost* | CDHP       |   | Keystone POS |                           | PPO Basic  |   |
|--|--|----------------------|------------|---|--------------|---------------------------|------------|---|
| Family Coverage  |  |                      | Your Cost  | Comments  | Your Cost    | Comments                  | Your Cost  | Comments  |
| A  | Preventive Care Visit including blood work (3) | \$450                | \$0        | Covered at 100%                                     | \$0          | Covered at 100%           | \$0        | Covered at 100%                                     |
| B  | Sick Visit to Primary Care Provider (3)        | \$130                | \$390      | Applies to Deductible                               | \$60         | PCP Copay (\$20*3)        | \$60       | PCP Copay (\$20*3)                                  |
| C  | Visit to Specialist (3)                        | \$160                | \$480      | Applies to Deductible                               | \$120        | Specialist Copay (\$40*3) | \$90       | Specialist Copay (\$30*3)                           |
| D  | Emergency Room Visits (3)                      | \$1,200              | \$3,600    | Applies to Deductible                               | \$300        | ER Visit (\$100*3)        | \$300      | ER Visit (\$100*3)                                  |
| E  | Hospitalization & Testing (5 days)             | \$50,000             | \$10,000   | Deductible & Coinsurance Apply Until OOP Max is Met | \$500        | \$100 per day             | \$3,550    | Deductible & Coinsurance Apply Until OOP Max is Met |
| F Out-of-Pocket Cost (A + B + C + D + E)                                     |  |                      | \$12,900** |   | \$980        |                           | \$4,000*** |   |
| E Drexel HSA Contribution  |  |                      | -\$1,000   |   | -            |                           | -          |   |
| G Annual Payroll Deductions  |  |                      | \$3,011    |   | \$6,268      |                           | \$18,795   |   |
| Total Cost Annual to Employee – Cost of Care + Payroll Deductions            |  |                      | \$14,911   |   | \$7,248      |                           | \$22,795   |   |

\*Procedure costs used in example are an estimated cost. Please check with your provider on actual costs.

\*\*The CDHP out-of-pocket maximum for individuals is capped at \$6,450

\*\*\*The PPO Basic out-of-pocket maximum for individuals is capped at \$2,000

# IV.

## Accessing My Drexel Benefits



# How to Access the System

The screenshot displays the Drexel University Benefits Portal interface. On the left is a dark sidebar with navigation links: Home, My Plans, Account Information, Benefits Profile, Life Events, Library, HR Dashboard, Reports, and Direct Bill. The main content area is titled "Welcome! Click the Arrows to View Important Information About Your Benefits!". It includes sections for "Welcome Drexel Employee!", "New Employees" (with a yellow banner), "Current Employees" (with a "Report a Life Event" button), and "Designate a beneficiary". Below this is a large banner with the text "WELCOME TO YOUR BENEFITS PORTAL" and three icons: "Dependents & Beneficiaries", "My Current Plan Details", and "Report a Life Event". The "Deductions Per Pay" section shows three cards: "Independence Blue Cross Keystone PPO/ix" (Health), "Healthcare Flexible Spending Account" (Health), and "Voluntary Employee Life" (Protection). It states "You pay \$578.17 Monthly for your benefits elections" and has a "View All Plans" button. The "Your Toolbox" section on the right lists links: New Full-Time Employee Guide, Corestream, Health Advocate, Benefits Confirmation Statement / Saved Documents, ACA Forms, Required Notices, View My FSA or Transit Account Summaries, and Privacy Practices. The "Flexible Spending Account" section shows the "Health Care Flexible Spending Account (FSA)" with a 2021 balance of \$1,433.89 and a "View" button. The "Commuter Benefits" section shows the "Commuter Benefits Balance: \$75.89" with "Change" and "View" buttons. Three large blue arrows point to the "View My FSA or Transit Account Summaries", "View" button for the FSA, and "Change" button for the Commuter Benefits.

**Drexel UNIVERSITY**

Secure Inbox | Contact Us | Logout

Welcome! Click the Arrows to View Important Information About Your Benefits!

**Welcome Drexel Employee!**

**New Employees:**  
You have 21 days from your date of hire to complete your new hire benefits enrollment. Click the "Enroll" button in the yellow banner at the top of the page to begin enrolling. Please review the New Hire Benefits Guide and New Hire Benefits Checklist to learn more about your Drexel benefits, the enrollment process, and important deadlines.

[New Employee Benefits Guide](#)  
[New Employee Benefits Checklist](#)

**Current Employees:**  
Report a qualifying life event - Click on the "Report a Life Event" button located in the large image below and then select the appropriate life event icon. Once your life event is reported and reviewed, an enrollment window will be opened allowing you to make changes to your benefits.

Designate a beneficiary - Click on the "Dependents & Beneficiaries" button located in the large image below. This will take you to your Benefits Profile page where you will select the "Beneficiaries" button on the right side of your screen. Follow the instructions to add or edit your beneficiaries.

Currently, participants in the Drexel University 403(b) retirement plan may select from three retirement providers: TIAA, Fidelity and Vanguard. However, in December 2021, TIAA will become the single record keeper for the plan. At that time, any retirement account balances at Vanguard and Fidelity will automatically transfer to TIAA. For this reason, we strongly encourage you to select TIAA as your retirement provider when enrolling in the Plan.

**Your Toolbox**

- New Full-Time Employee Guide
- Corestream
- Health Advocate
- Benefits Confirmation Statement / Saved Documents
- ACA Forms
- Required Notices
- View My FSA or Transit Account Summaries
- Privacy Practices

**Flexible Spending Account**

Enrollments in a healthcare and dependent care flexible spending account occurs during the annual open enrollment period. You can enroll in and change your commuter benefits any time during the year, with the option of making changes month to month.

Click on the **View** button below for details about your account.

If you have questions, please contact benefitpress at 1.844.690.3992.

**Health Care Flexible Spending Account (FSA)**  
2021 Balance: \$1,433.89  
[View](#)

**Deductions Per Pay**

**Independence Blue Cross Keystone PPO/ix**  
Deduction Per Pay: \$39.28  
Company Pay: \$957.41  
**Health**

**Healthcare Flexible Spending Account**  
Deduction Per Pay: \$108.33  
Company Pay: \$0.00  
Annual Contribution: \$1,293.00  
**Health**

**Voluntary Employee Life**  
Deduction Per Pay: \$8.49  
Company Pay: \$0.00  
**Protection**

You pay **\$578.17** Monthly for your benefits elections  
[View All Plans](#)

**Commuter Benefits**

You can set aside pre-tax dollars for commuter expenses (transit and parking). You can enroll in and change your commuter benefits at any time during the year.

If you would like to make an election, click the **Change** button below. If you are currently enrolled and would like to view your Commuter Benefits balance click on the **View** button for details.

If you have questions, please contact benefitpress at 1.844.690.3992.

**Commuter Benefits Balance: \$75.89**  
[Change](#)  
[View](#)

**Quick Document Search**

# How to Access the System

Personal Dashboard

MENU

Home
Accounts
Claims
Debit Card
Resources
Videos
Smart Accounts

Download our new Smart Account Mobile App - Available on September 30  
Sep 16, 2020

Important Information - Claims Submission Run Out Period for Mid-Year Termination  
Jan 1, 2020

Over-the-Counter (OTC) Drugs and Menstrual Care Products  
Mar 26, 2020

Sign up for Direct Deposit Today!  
Jan 1, 2020

My Accounts

Plan years to show: ☐ Previous ☒ Current ☐ Future

Health Care Flexible Spending Account (01/01/2020-12/31/2020)

\$554.<sup>01</sup>

Available \$0.<sup>00</sup> Spent \$554.<sup>01</sup>

Health Care Flexible Spending Account (01/01/2021-12/31/2021)

\$1,540.<sup>64</sup>

Available \$1,409.<sup>89</sup> Spent \$130.<sup>75</sup>

Everything flex spending.  
Zero guesswork.  
Shop FSA Store

My Recent Transactions

|                         |                                       |          |                      |
|-------------------------|---------------------------------------|----------|----------------------|
| \$108. <sup>33</sup>    | Health Care Flexible Spending Account | Approved | Deposit Jul 2, 2021  |
| (\$34. <sup>46</sup> )  | Health Care Flexible Spending Account | Approved | Card Jun 24, 2021    |
| \$108. <sup>33</sup>    | Health Care Flexible Spending Account | Approved | Deposit May 28, 2021 |
| \$108. <sup>33</sup>    | Health Care Flexible Spending Account | Approved | Deposit Apr 30, 2021 |
| \$300. <sup>00</sup>    | Health Care Flexible Spending Account | Approved | Deposit Apr 2, 2021  |
| \$75. <sup>00</sup>     | Health Care Flexible Spending Account | Approved | Deposit Apr 1, 2021  |
| (\$340. <sup>64</sup> ) | ROLLOVER ACCOUNT                      | Approved | Deposit Apr 1, 2021  |

# How to Enroll in the HSA



Nuwan  
TEST Attanayake

Home

My Plans

Account Information

Benefits Profile

Life Events

Library

Impersonating User1

Health Savings Account Certification (2020)

1. GETTING STARTED

2. CHOICES

### Health Savings Account Certification (2020) | Select Your Coverage Level

You are eligible to open and contribute to a Consumer Directed Health Plan (CDHP) if you elect to participate in the High Deductible Medical Plan and meet the IRS eligibility requirements. Your CDHP is a **personal savings account**. You may use the CDHP to pay for eligible medical expenses that your plan does not cover. This includes payments you make towards your medical deductible and out-of-pocket expenses. You can also use your CDHP as a long-term savings account to pay for future medical expenses even in retirement.

You are eligible to open and contribution to a CDHP if:

- You are enrolled in the High Deductible Medical Plan.
- You are not covered by another health plan, health care flexible spending account or health reimbursement account.
- You are not eligible to be claimed as a dependent on someone else's tax return.
- You are not enrolled in Medicare or TRICARE insurance.
- You have not received Veterans Administration Benefits.
- You have read and agree to the [Optum Bank Terms and Conditions](#) for the account.

| Plan  | Coverage Level   | Monthly Deduction | Plan Info |
|---|--|-------------------|-----------|
| Health Savings Account Certification (2020) |  |                   |           |
|   | <input checked="" type="radio"/> I am eligible to participate in a CDHP                                | \$0.00            |           |
|   | <input type="radio"/> I do not accept the above terms, no account will be opened and no funds received | \$0.00            |           |

[< Previous](#)

[Copyright](#) | [Disclaimer](#) | [Privacy](#) | [Terms](#)



# How To Enroll in the HSA – Contribution Election

✓

1. MY DEPENDENTS

2. CHOICES

Health Savings Account (2020) | Plan Information

The **Consumer Directed Health Plan (CDHP)** allows you to set aside before-tax money to pay for out-of-pocket health care expenses for you and your qualified dependents. You may contribute to the CDHP only if you enroll in the High Deductible medical plan. Highlights of the CDHP are:

- You do not need to submit receipts for your qualified expenses.
- Your account balance rolls over from one year to the next.
- Your account is yours and stays with you even if your employment with ends.
- You can make pre-tax contributions through payroll.
- The company will make a contribution to your CDHP based on your medical coverage.
- You can change your contribution amount at any time.
- If you use the account to pay for ineligible expenses, the IRS will impose penalties.

**Please note:** The annual contribution is inclusive of the employer's portion. The Consumer Directed Health Plan cannot exceed the IRS limit per individual or family coverage.

Optum Bank provides several tools to help you maximum your benefits from the Health Savings Account.

- [Introduction to CDHPs](#) explains the benefits of a CDHP.
- The [Tax Savings Calculator](#) will help you determine how much you should contribute.
- [Frequently Asked Questions](#) provides responses to common questions.

Optum - 2 Minute Answer: What Is...

Health plan deductible

Qualified medical expenses

0:00 / 2:51

View Plan Info

Health Savings Account (2020) | Make Your Choice

Min and Max Contributions:

- The minimum annual contribution to participate is **\$0.00**
- The maximum annual contribution to participate is **\$3,466.67**
- If you do not wish to participate, please enter **\$0.00**

Employer Amounts:

- Employer annual contribution is **\$83.33**

ENTER:

Your Annual Amount:

\$ 0.00

or

Deduction (Monthly):

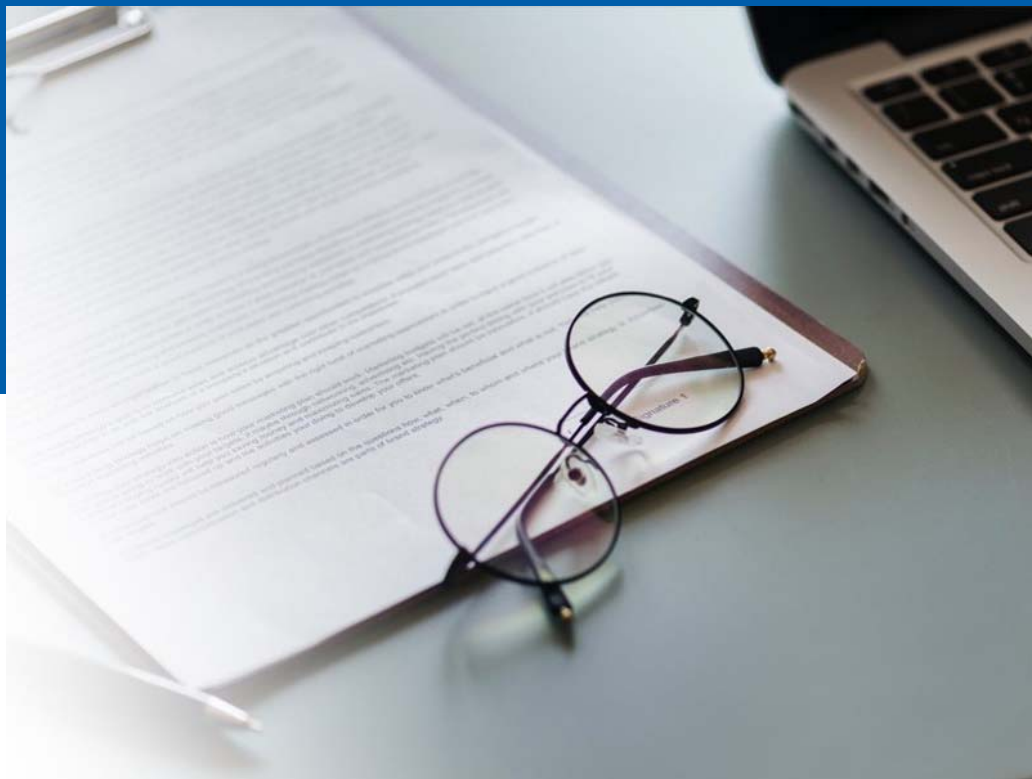
\$ 0.00

Calculate

23

V.

## Frequently Asked Questions



# ■ Common FAQ's

- Is the HSA annual election a passive enrollment?
  - No. Members need to actively elect to contribute to the HSA each year and indicate the per pay amount
- Can I change my election after open enrollment closes?
  - Yes, you can change your HSA per pay election whenever you need to without a qualifying life event
- Who is Optum Bank?
  - Optum Bank will manage your HSA, similar to any other personal bank account
  - Because this is a personal bank account, members must attest to Benefit Express and Optum Bank that they would like to open an account
  - After the verification process, you will receive an Optum Bank card in the mail that you can use as a debit card for Healthcare expenses
- How can I access my Optum Bank information and transactions?
  - You can view full account details on your Benefitexpress portal
  - The link to view your account will appear on your homepage and direct you to the Optum Bank portal to view account information, transactions and submit for reimbursements

# ■ Eligible HSA / FSA Eligible Expenses

- Members may use IRS code section 213(d) to determine if a medical expense will be eligible under an HSA or FSA arrangement
- Examples of eligible expenses:
  - Doctor visits
  - Acupuncture
  - Braces
  - Blood test
  - Crutches
  - Prescription medications
  - Prenatal care
  - Surgery
  - OTC drugs (sinus medications, nasal spray, allergy meds)
- Examples of ineligible expenses:
  - Toiletries
  - Acne meds
  - Lip balm
  - Vitamins

## ■ Who Do I Contact?

- For FSA or commuter program related questions , please contact the Drexel University Benefits Center at 1.844.690.3992, or [help@mybenefitexpress.com](mailto:help@mybenefitexpress.com)
- For general HR inquiries and to request a benefits consultation, please contact: 215-895-2850 or [HR@drexel.edu](mailto:HR@drexel.edu)
- Visit Benefit Provider page for a list of carriers' contact information

# Disclaimer

Conner Strong & Buckelew (CSB) is providing the work product herein in order to assist in the evaluation and analysis of your group benefit plan(s). The work product reflected herein and contained in any exhibits or attachments is based upon data and information supplied by your contracted administrators, carriers, insurers and other vendors engaged in the administration of your plans. In some instances, the data and information may have been supplied by you. As such, CSB cannot warrant the accuracy of said data and information received and used by us in order to produce this analysis. We have evaluated said data and information to the best of our capability and rely upon the representations of your contracted administrators, carriers, insurers and other vendors as to the accuracy of the data and information they have supplied. It is important to note that while our consultants are very familiar with the design, administration and operation of employee benefit plans and the law applicable to those activities, Conner Strong & Buckelew is not a law firm. Therefore, our recommendations should not be construed as, nor are they intended to be, legal advice. You may wish to consult with legal counsel about the issues addressed. The information contained herein is not intended by Conner Strong & Buckelew to be used, and it cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code that may be imposed on the taxpayer. The information contained herein and in any exhibits or attachments is confidential and may not be shared, reproduced or disclosed to any third parties without the express written consent of CSB.



# THANK YOU

---

Questions? Comments?

CONNER  
STRONG &  
BUCKELEW