HealthEquity®

Further to HealthEquity Transition

Client FAQs

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Transition

Who is HealthEquity?

Established in 2002, HealthEquity administers Health Savings Accounts (HSAs), Flexible Spending Accounts (FSAs), Health Reimbursement Arrangements (HRAs) and other consumer-directed benefits for our more than 14 million accounts in partnership with employers, benefits advisors, and health and retirement plan providers.

Why is this transition taking place?

HealthEquity acquired Further in November 2021 as part of our commitment to continue to provide remarkable products backed by service, education and employee engagement support that go above and beyond customer expectations.

What do I need to do for the transition?

Preparing for the transition will differ depending on your product(s). We encourage you to reference the Client Transition Guide or attend the transition webinars where more specific details will be provided.

What do I need to communicate to my employees?

You will not need to communicate this transition to your employees; HealthEquity will communicate all relevant information to employees directly. To view the timing and contents of all communications your employees will receive, visit your transition site.

When will my employees be made aware of the transition of their accounts?

We will begin communicating details of the transition to your employees approximately 3 months before the Transition Date. To view the timing and contents of all communications your employees will receive, visit your transition site.

What is the timeline for the transition?

If your organization offers Health Savings Accounts, Flexible Spending Accounts, Health Reimbursement Arrangements, or other products, you can view the transition timeline on your transition site.

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Will there be any training or webinars that I should attend to learn more?

Yes! We are offering a series of webinars. Please visit the Transition Resources tab on your transition website for more details.

When will I have access to the HealthEquity portal?

Clients will have access to the HealthEquity client portal beginning approximately 3 months prior to the transition. Details on how to access the portal will be shared via email closer to that date.

Will there be a blackout period?

Yes. To facilitate the transfer to HealthEquity, there will be a period during which members can view their account online, but will not be able to access their HSA cash funds, use their Further debit card, or make any changes to HSA investments. Any investments in their Further HSA will be subject to market conditions, including risk of loss in account value, during this time. This period is called a "blackout period." It will begin nine calendar days before the Transition Date and lasts until the Transition Date or through Grace Period for applicable Reimbursement Accounts only. After that, members will not be able to access their HSA funds again until the date of the transition. We encourage members to carefully consider how this blackout period may affect their financial plan.

Where can I go for more specific information about transitioning HSA accounts?

For additional information regarding the transition for HSA accounts, visit your transition site.

Where can I go for more specific information about transitioning FSA accounts?

For additional information regarding the transition for FSA accounts, visit your transition site.

Where can I go for more specific information about transitioning HRA accounts?

For additional information regarding the transition for HRA accounts, visit your transition site.

Will there be any training or webinars that I should attend to learn more?

Yes! We are offering a series of webinars. Please visit the Transition Resources tab for more details.

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Payments and Fees

Are there any ancillary fees for Health Savings Accounts?

HSA members may be subject to additional fees, including: $2 paper statement Fee, $25 account closure Fee, $20 Return Deposit item, $20 stop payment (per item), and $20 excess contribution correction.
HSA members are also subject to a $2 paper check fee. No fee is charged for electronic funds transfers or payments to the provider. The first 3 cards associated with the account are provided for free; additional or replacement cards are $5.

Are there any ancillary fees for HRAs/FSAs?

HRA and FSA members are subject to a $1 paper statement fee and a $2 paper check fee. No fee is charged for electronic funds transfers or payments to the provider. The first 3 cards associated with the account are provided for free; additional or replacement cards are $5.

Will my members continue to receive quarterly statements?

No; HealthEquity issues statements on a monthly basis. Health Savings Account members receive paper statements by default, but may opt into receiving electronic statements. Members with a Flexible Spending Account or a Health Reimbursement Arrangement receive electronic statements by default, but may opt into receiving paper statements for a $1 fee.

When will administration fees be billed?

HealthEquity bills account administration fees on the 4th business day of the month for accounts that are established at that time. The system also preforms a 2 month look back for any new established accounts.

When does invoicing take place?

Invoicing takes place monthly, on the 4th day of the month.

Will my fees change after the transition?

Your monthly administration fee will remain the same as your current Further monthly administration fee. Members may incur fees for certain services they elect (e.g., reimbursement via check, paper statements, additional/ replacement debit cards beyond three (3), returns/stop payments).
Members should refer to the Schedule of Fees included in their HealthEquity Card Package.

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What payment methods are allowed?

HealthEquity can auto debit administration fees from a client's designated bank. Clients may also use the HealthEquity client portal to debit fees on demand. Clients with less than 1,000 benefit eligible, or 500 accounts, may send wire funds or push funds via EFT for a $350 annual fee.

Are both Crossover and Debit Card payments accepted? Can I switch between them throughout the year?

Both Crossover and Debit Card payments are accepted, but members will not have the option to switch payment options during a given plan year.

How do I pay my invoices?

Clients can view and pay invoices by logging into the HealthEquity client portal and selecting the "Pay Invoices" option under the "Manage Money" tab. From there, select the invoices you wish to pay and click "next." On the following screen, Clients will be prompted to select the account they would like to debit and the date to debit the account. Please note: credit invoices are not automatically applied to outstanding amounts. Clients can choose to apply credit invoices to pay a portion or all of any outstanding invoiced amount through the client portal.

How will HealthEquity verify my bank account?

HealthEquity sends a pre-note in order to verify the bank accounts at the employer and member level. Clients may use the Claims Funding Form to provide a copy of a voided check, in which case a pre-note will not be performed on their account.

What happens if I miss a payment?

Claim payments are automatically discontinued for clients with delinquent invoices. If clients have prefunded, or provided reserve funds, claim payments will continue even if they are delinquent until those reserve funds are depleted; however, this may result in a higher percentage reserve amount to be required in the future.

What happens if I try to contribute online when I have outstanding invoices?

Payment of the admin fee will be forced and contributions will be prevented for clients with outstanding invoices who try to contribute online.

What happens if a member's employment is terminated?

When a member's Health Savings Account coverage is terminated, the member will be moved to an uncovered HSA not affiliated with an employer. At that point, it is the member's responsibility to cover any admin fees associated with the account.

Claims

Are there any prefunding requirements for FSA and/or HRA products?

Yes - Client prefunding is required for HRA and FSA products. Please attend the Renewals and Claims Funding Webinar to learn more.

Contributions and Deductions

Will I be able to post Health Savings Account contributions for a future date?

Clients will be able to identify contribution amounts for members and identify the day that those contributions will post. HealthEquity will not process contributions until that future date.

Does HealthEquity allow clients to mail in a check and list to make HSA contributions?

Yes, clients can submit a check and an employee contribution file for their HSA members. If the list contains more than 10 employees, client will be charged a manual processing fee of $20.

When are contributions posted to members' accounts?

HealthEquity will not post funds to a member's account until the invoice is paid by the client.

When are contributions posted to Health Savings Accounts?

HealthEquity will not post funds to an HSA until the invoice is paid by the client.

How do I obtain routing and bank account numbers for my employees so that I can make direct deposit contributions to their HSAs?

Clients have access to a PPD report on the HealthEquity client portal. Members are also able to access their routing and account number on the HealthEquity member portal.

If I am making contributions for more than one tax year at a time, can I send those on the same file?

Contribution files must be separated by tax year. HealthEquity does not mix and match tax years in a single file.

Can I set up automatic recurring contributions for Health Savings Accounts?

No; recurring contribution functionality will no longer be available. Clients can schedule contributions ahead of time through the HealthEquity client portal.

Can I set up automatic recurring contributions for Flexible Spending Accounts or Health Reimbursement Arrangements?

Yes; automatic contributions can be set up for FSAs and HRAs.

Will I be able to reuse prior contributions to start new ones?

HealthEquity does not allow prior contributions to be "reused" to start new ones. Instead, please create a new contribution, or copy and edit an existing contribution and re-upload as a new contribution.

Will the Further Standard contribution layout continue to be supported for Contributions?

If you use Secure File Transfer Protocol (SFTP), you can continue to send in your contribution/deductions files via SFTP as you do today. If you are currently sending your file in an excel format (.xls, .xlsx), you will need to save your file in a Comma Delimited format (.csv) before submitting it via SFTP; all other clients will utilize the HealthEquity client portal and will need to leverage the standard HealthEquity portal layout.

Enrollments

Will I be able to submit paper enrollment to HealthEquity?

No; HealthEquity does not process paper enrollment forms. Clients may use the enrollment forms available through the client portal to collect enrollment from members; however, unless they have integrated enrollment, clients must then use data collected through the forms to create enrollment files or enter enrollment directly into the client portal.

When can I send enrollments for a new plan year?

Clients may not send enrollments for a new plan year more than 45 days prior to the start of the new plan year. Please renew your plan before sending enrollments for a new plan year.

I have fewer than 500 eligible members. Will I be able to use Standard File Transfer Protocol to send enrollment data?

HealthEquity allows the use of SFTP for transmittal of enrollment data for groups with 500 or more eligible members. Groups with fewer than 500 eligible members will need to use the standard process through the client portal.

Will the Further Standard enrollment layout continue to be supported for Enrollments?

Further Standard enrollment layout will be supported for files sent via SFTP for clients with more than 500 benefit eligible employees; all other clients will utilize the HealthEquity client portal and will need to leverage the standard HealthEquity portal layout.

Client Setup

When will I receive renewal notifications, and how do I complete the renewal process?

HealthEquity sends renewal notifications to employers who are set up to receive FSA/HRA renewal notices in the client portal, regardless of whether they are tied to a Health Plan. Clients will receive Flexible Spending Account and Health Reimbursement Arrangement renewal notices beginning 90 days prior to the start of next year's plans. Reminder notices will be sent at 90, 75, 60 and 45 days.

Renewal notifications will direct you to the client portal. Through the portal, navigate to Employee Info, and then to HRA/FSA Renewal. On this screen, you will see the plans that are available to be renewed. You will have the ability to renew plans, with or without changes, or to terminate any plan that appears. This will need to be repeated each year; HealthEquity does not permit auto-renewal.

Will employers be able to view or edit their members' banking information?

No; employers will not be able to see which members have banking information on their Member Portal, and will not be able to add or edit any banking information on behalf of their members. Members can enter this information through the Member Portal, either during the process of filing a claim or by navigating to My Account > My Profile > Account/Payment/ Contribution Settings.

Will SSO exist between the Health Plan client portal and the HealthEquity portal?

Client level SSO will not be available in HealthEquity, but Health Plan Partners can provide a link to HealthEquity's client portal for the client to easily access the site.

Can I set up direct deposit for my employees?

Employees must set up direct deposit themselves in the member portal.

Payment Cards

What payment options exist for plans?

HealthEquity supports two payment options for members: cards or autopay. A plan can be set up with either of these options. When autopay is selected, the plan can be set up to either pay the member or the provider. Even if a plan is setup to autopay the provider, any out-of-pocket costs to the member at time of service (for example: copays or prescriptions) will be reimbursed to the member.

It is also possible for an employer to allow a member to opt out of autopay, which is a good option for those situations where a member may not receive integrated claims from the Health Plan, as manual claims submission is typically not allowed for expenses that are set up to autopay to ensure there are not duplicate claims payments.

Some plans can be set up to use different payment options for different claim types. For example, medical claims can be set to autopay, and prescription claims can be assigned to card payment. This is a great option for those situations where you do not want the member to have to pay out of pocket at point of service for prescriptions and wait for reimbursement. Instead they would use their debit card to access funds directly. This works best for those plans where the plan pays first dollar, such as a member-pays-first HRA.

Which members will receive a card for payment?

HealthEquity will issue cards to all Health Savings Account members. For Flexible Spending Accounts or Health Reimbursement Arrangements, this is a plan level setting which is controlled by the employer. If an employer selects a card with a plan, all members enrolled in that plan will receive a debit card. When a member has a debit card, they are also always able to manually file claims against their account.

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I onboarded a new employee prior to the transition. When will they receive their card?

HealthEquity will not issue cards for new employees onboarded within 45 days prior to the Transition Date. These employees may pay out of pocket and receive reimbursement via a claim.

Will HealthEquity send my employees new debit cards?

Yes. HealthEquity will send transitioning members a Card Package approximately 3 weeks before the Transition Date with a new HealthEquity Visa® Card.* A card will be issued in the primary account holder's name.

Will expiring Further debit cards be reissued?

For Further debit cards expiring within 45 days prior to your Transition Date, no new card will be issued. If a member's Further debit card is expiring more than 45 days prior to your Transition Date, Further will automatically reissue a new card to the mailing address on file.

Will new hires receive a Further debit card?

For new hires whose Further benefits for the current plan year begin within 45 days prior to your Transition Date, Further debit cards will not be issued. Instead, members may choose to pay for eligible medical expenses out-of-pocket and submit a claim for reimbursement.

Will my Lost/Stolen Further debit card be reissued?

Further will continue to issue new cards in Lost/Stolen situations until 10 days prior to your Transition Date. At that point, cards can be marked as Lost/Stolen, but no new card will be issued.

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Plan Renewal Process

What is the process of renewing my HRA or FSA plan?

Employers will access the Renewal Process by logging into the HealthEquity client portal, then going to Employee Info > HRA/FSA Renewal. From there, the Reimbursement Plan Renewal Screen will load showing all plans that are available for renewal. You will see two available options of RENEW or TERM (to either proceed with the renewal or terminate the available plans). From here, follow the prompts to complete the renewal for the desired plan(s). You will be required to complete the process for each plan individually, and you will need to follow all prompts through completion ensuring you reach the "Success!" screen.`agreed upon prefunding amount.

What is the biggest change to my account as a result of the transition?

HealthEquity uses a different claims funding process than Further. HealthEquity requires that funds are available in order to release claims payments for FSAs, HRAs, and other reimbursment accounts. Because of this, HealthEquity asks for a percentage of the overall plan liability to be made available in the form of a prefund. At a frequency of your choosing, a replenishment invoice is generated to bring the funding account back to the agreed upon prefunding amount.

*The Card can be used at participating merchants who sell eligible healthcare products or services everywhere Visa® debit cards are accepted. HealthEquity Visa® Healthcare Cards are issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC.

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