Health Reimbursement Arrangements (HRAs)

An HRA can be a valuable tool to control spiraling medical plan costs and minimize the impact on your employees. A major benefit for business is tax savings on claims paid. Another advantage is that there is no requirement to set aside funds until a claim is made. HRAs are strictly employer-funded dollars that can be used to reimburse employees for employer-defined qualified medical expenses, such as deductibles, incurred under the employer’s medical plan. Typically an HRA is used in conjunction with a higher deductible health plan. By paying less in premium for a plan with a higher deductible, employers use a portion of the premium savings to fund the HRA, which minimizes the impact to employees of the higher out-of-pocket exposure.

Administering HRAs are a full-time job

HRAs involve complex federal regulations, a multitude of plan design choices, crucial employee education and time intensive reimbursement tracking. Benefit Strategies, LLC will manage all aspects of your HRA plan, from helping you evaluate and choose plan design options to processing reimbursements and keeping you in compliance. Our comprehensive HRA administration includes:

• Creating your plan documents, Summary Plan Descriptions and SBCs
• Administering discrimination testing
• Assisting with employee communications
• Collecting employees’ receipts/EOBs for eligible expenses
• Verifying eligibility and reimbursing the employee only when they meet your criteria

Carrier Direct Claims Feed Allow for Automatic Reimbursement

We receive direct claim feeds with the carriers below, eliminating the need for employees to submit for reimbursement. Most claim feeds allow the employer a choice of having the reimbursements go to either the employee or directly to the provider.

• Aetna
• Blue Benefit Advisors
• AllWays Health Partners
• Harvard Pilgrim Health Care
• Anthem of ME and NH
• Health Plans Inc
• BCBS of MA
• Tufts Health Plan

Have Questions?
We’ve got you covered.

Contact our Sales Team to learn more!
Email: Sales@benstrat.com
Phone: 888-401-3539