



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 employer-funded dollars that can be used to reimburse employees for the purchase of qualified medical expenses such as co-pays, deductibles, vision care, prescriptions, ect. Employers may use HRAs in conjunction with a high deductible health plans. Employers pay less for the plan, using the savings to reimburse eligible expenses, further reducing the employee impact of the high deductible. A key benefit of HRAs is that unused amounts can be rolled over to future years as recent IRS clarifications allow an unlimited accumulation in the employee accounts.

Administering HRAs are a full-time job

HRAs involve complex federal regulations, confusing plan choices, decisions about what items to reimburse, crucial employee education and time-intensive reimbursement tracking.

Benefit Strategies, LLC will manage all aspects of your HRA plan, from choosing the right funding options to keeping you in compliance. We can guide you through all the decisions necessary to establish your plan, such as whether to allow any balance left in the account to roll-forward to the next plan year.

Our comprehensive HRAs include:

-  Creating your plan documents and Summary Plan Descriptions
-  Administering discrimination testing
-  Assisting with employee communications
-  Collecting employees' receipts for eligible expenses
-  Verifying eligibility and reimbursing the employee only when they meet your criteria

Benefit Strategies, LLC has developed specialized direct claim feed relationships with the providers listed below. You can choose to have the HRA reimburse participants or pay providers directly.

 Anthem Blue Cross Blue Shield of NH

 Blue Cross Blue Shield of MA

 Harvard Pilgrim Health Care

 Tufts Health Plan