Understanding your High-Deductible Health Plan (HDHP) and your Health Savings Account (HSA)

Congratulations on enrolling in an Independent Health plan that offers an integrated Health Savings Account through HealthEquity. Independent Health partnered with HealthEquity, a leading administrator of health savings accounts, to offer exceptional online tools to help our members understand, use and manage reimbursement accounts. Our partnership with HealthEquity is just one more way we’re helping you to get and stay healthy. That’s the RedShirt® Treatment.

Getting Started

- Look for your HealthEquity® Visa® Health Account Card and welcome kit in the mail.
- Activate your HSA card.
- Go to my.healthequity.com to create your HealthEquity member account. (You will need the last 4 digits from the card to identify you as the account holder.)

Managing My Health Savings Account

- You can access your HealthEquity savings account/member portal through HealthEquity directly or by logging into your Independent Health secure member portal.
- You will receive alerts via email and/or text from HealthEquity when you have a deposit made into your account or if you have a debit made from your account.
- Your medical or prescription claims with a member liability will automatically be adjudicated at Independent Health and transferred electronically into your HealthEquity member portal.
- You can pay for IRS eligible expenses from your Health Savings Account.
- Within the HealthEquity member portal, you can choose to invest your HSA dollars through Vanguard’s robust platform once you reach an account balance of $2,000. Any HSA dollars over $2,000 can be invested.

How Deductible Plans Work

- If you own a house, a car or even a smartphone, you may already be familiar with how a deductible plan works. You purchase insurance, but you pay a certain amount of money for services you need before your insurance covers the rest – that is called your deductible. Once you’ve reached the deductible, your insurance coverage kicks in.

Deductible Phase

- Member goes to provider for medical services. Preventative or well visits are covered in full and do not require the member to pay anything even if they are still in the deductible phase.
- Member receives bill from the provider and/or explanation of benefits for services rendered from their health plan. This identifies the amount of money which has been applied towards their deductible.
- Member can access their HealthEquity member portal or mobile app which stores and illustrates the claim they are receiving a bill for.
• Member can only pay for claims or swipe their card if the amount they are swiping or paying the provider for is in their Health Savings Account.
• Member will need to upload any dental or vision claims into their Health Equity member portal. Only medical claims will be automatically uploaded. However, dental and vision claims are qualified expenses that can be paid for from a member’s Health Savings Account.

Member can either:

a) Pay the provider the allowed charge that is illustrated on the explanation of benefits statement, less any amount they may have already paid at the time of the visit.
b) Find the claim in question and click on Pay Provider in their HealthEquity member portal or on the mobile app.
c) Member can pay themselves back if they have paid the provider out of pocket by clicking pay myself in the HealthEquity member portal or in the mobile app. In order for a member to pay themselves back, they must populate their checking or savings account number into their HealthEquity member portal.

Members can also choose to:

• Swipe their HSA card at the pharmacy when picking up prescriptions.
• Swipe their HSA card at any provider’s office or facility that asks for payment up front. *It is strongly recommended not to pay any provider up front in full at the time services are rendered. It is suggested to wait for an Explanation of Benefits statement and pay only Independent Health’s allowed amount for the services rendered which may be less than what the provider is charging.*

Member can also:

• Pay their bill/claim out of pocket and save their HSA dollars as a retirement vehicle or to invest with once they have $2,000 in their Health Savings Account.

**What happens when I reach my deductible?**

Once you’ve reached your deductible, you only have to pay either a percentage of the cost, which is called coinsurance, or a fixed amount, called a copayment or copay. Keep in mind that deductible amounts vary based on the health plan you’re in.

**We’re here to help**

Should you need additional assistance with your HealthEquity HSA please feel free to contact HealthEquity member services at 1-844-341-4717. They are available 24/7/365.

If you have questions about your plan benefits, call our Member Services Department at (716) 631-8701 or 1-800-501-3439, Monday – Friday, 8 a.m. – 8 p.m., or email at memberservice@servicing.independenthealth.com.