

# MELDRUM HORNE

## myHSA Plan Proposal

Presented to: James Meldrum, Meldrum Horne

By: Meldrum Horne



You can now customize your benefits to better fit your company! Employees gain quick access to our digital platform for easy claim submission through mobile apps or desktop access. With fast reimbursement and live chat, more companies are switching to digital benefits.

# About myHSA



An HSA (Private Health Services Plan) is a Canada Revenue Agency approved method to provide medical, dental, and vision benefits in a tax efficient manner. A corporation can write off 100% of the costs related to its HSA and all expenses reimbursed are tax-free to the employees.

Medical, dental, and vision are the standard categories offered to employees in an HSA.

## System Highlights



### Real Time Access

Company Administrators and Employees have real time access to track activity



### Electronic Funds Transfer

No cheques! myHSA works on EFTs



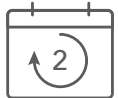
### Go Digital

All claims can be submitted online by employees through their own personalized dashboard



### Download our App

Apps available for iOS (iPhone/iPad) and Android devices



### Quick & Easy

2 day turn-around time for claim reimbursement



### Live Chat

Live Chat offers technical support for employees and is run in-house by our experienced team

# Basic Information

## Who Should Have an HSA?

Every business owner who has an incorporated company should have one. It is the most tax effective way to run health, dental, and vision expenses through the corporation. If an employer wishes to offer benefits to their employees, they can create a custom plan for their employees arranged by class.

## Who can qualify under an HSA?

The employer has complete control over which employees are covered under the plan and what amount they are given to spend. The employees are categorized at the start of the benefit term and the limits of coverage are set based on the criteria designed by you and your broker. The employer has complete control and may terminate anyone at any time..

## myHSA as an Alternative vs. Supplementary Plan

If an employer does not have a traditional benefits plan, an HSA can be used to provide a complete range of coverage including medical, dental, and vision benefits to employees who otherwise could not get employer sponsored benefits. If an employer has a traditional insured group benefits plan, an HSA can be used to "carve out" infrequently used coverage such as orthodontics or vision care and make these types of benefits available in a Health Spending Account.

## Covered Expenses

The list of covered expenses includes many items that are not typically allowed under a normal group benefits plan. Our pre-populated list is taken directly from the CRA (see "Summarized List of Items" page for more information).

# Is this a fit for my Company?

## Valuable Concerns

If any of these questions or comments have crossed your mind when buying an employee benefits plan, then an HSA may be for you:



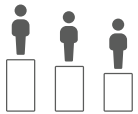
### Cost vs Size

The cost of having an insured plan does not make sense due to the number of employees our company has to provide it for.



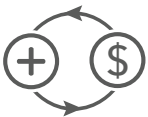
### Pooled Plans

Our costs of insurance premiums are increasing every year, as we are pooled in a plan that does not take our claims into consideration.



### One Size Fits All

With the demographics of our employees being older or younger, the plan seems to be designed for one or the other, not both (i.e. orthodontics for employees with kids). Employees in both demographics desire flexibility.



### Inflexible Plans

We want to provide flexibility in our benefits plan, we do not want to govern what employees spend their coverage on. We want to provide flexibility for them to decide.



### Pre-funding Benefits

We are tired of having to pre-fund our benefits whether our employees use them or not.



### Cost Control

We want to budget for and control the cost of our employee benefits plan.

# Covered Items\*

## Professional Services

- Acupuncturist (qualified medical practitioner)
- Chiropodist
- Chiropractor
- Christian Science Practitioner
- Dental Mechanic
- Dentist
- Dermatologist
- Gynecologist
- Massage (Provincially Registered Therapist)
- Naturopaths
- Neurologist
- Obstetrician
- Optician
- Optometrist
- Orthopedist
- Osteopath
- Pediatrician
- Physician
- Physiotherapist
- Plastic Surgeon
- Podiatrist
- Practical Nurse (medical services only)
- Psychiatrist
- Psychoanalyst
- Psychologist Registered
- Midwife Registered
- Nurse
- Speech Therapist (pathological or audiological impediments only)
- Surgeon

## Dental

- Cleaning, polishing, oral hygiene instruction
- Dental Checkups
- Dental X-rays
- Dentures
- Orthodontics
- Extracting Teeth
- Filling Teeth including root canal
- Fluoride treatments
- Gum Treatment

## Vision

- Artificial Eye
- Eye glasses or Contact Lens (prescribed)
- Laser Eye surgery
- Optician Optometrist

## Hospital

- Anesthetist
- Hospital Bills
- Outpatient Services
- Oxygen Masks/
- Tent Vaccines
- X-ray Technician

## Medicine

- Any medicine or drug purchased (prescribed by a medical practitioner or dentist and recorded by a licensed pharmacist )
- Insulin or Substitutes
- Liver Extract - injectable for pernicious anemia
- Oxygen Tapes or tablets for sugar content tests by diabetics, if the procedure has been required by a physician
- Vitamin B12 - for pernicious anemia

## Premiums

- Premium paid to a non-government medical or hospital care plan (Ex. Blue Cross, Manulife Flexcare, Sun Life Affinity)

\*This is a summarized list of covered items.

# Helpful Information

## Reports



You have access to multiple reports under the Reports tabs. There you can select the type of report, the client, and the date range for the report you wish to pull. You can print and save reports as PDFs or in spreadsheet format.

The following are the types of reports you can access:

- **myHSA Claim Report**  
HSA Claims + Admin Fees, etc
- **Bank Rec Report**  
HSA, WSA, Insurance Premiums (if applicable) + Admin Fees, etc
- **Employee Transaction Report**  
Breakdown of each claim, associated Fees

## Banking Process



Bank files run on Wednesday and Friday mornings. Plan Administrators receive an e-mail notification of withdrawals that are being made that week. Employees receive their deposit shortly after, typically later that day or the following day.

The Bank Rec Report will exactly match the amount in the notification email. This is the total for all claims, admin fees, and applicable taxes.

## Live Chat



myHSA offers a Live Chat feature that is run in-house by our experienced team. We offer technical support to our users and answer any questions you may have about using the site or your account. We are in contact with advisors and can help connect you to the right people to get matters resolved faster.