

# MyChoice® Accounts: Delivering a Next-Generation Consumer Experience

We are always innovating and looking for new ways to delight our clients, their employees and enrolled family members. We are excited to implement enhancements in our approach to benefits spending accounts administration through our MyChoice® Accounts platform within Benefitsolver. The MyChoice Accounts platform includes Health Savings Account (HSA), Health Reimbursement Arrangement (HRA), Healthcare and Dependent Care Flexible Spending Account (FSA) and Commuter Account administration.

We added MyChoice Accounts to the MyChoice suite of tools and our consumer-facing brand as we expand the support provided to members to enable them to manage benefits and benefits spending accounts. When this function is integrated into the Benefitsolver consumer experience, you'll see the name *MyChoice Accounts* when we refer to administration, service and support.

**In making these enhancements, we want to achieve three overarching goals:**



**1** Give your employees **easy access** to integrated tools and resources to manage their health and financial wellbeing



**2** Provide **one system and one app** for enrollment, funding and claims processing



**3** Make it **easy to exchange accounts data** between Benefitsolver and its spending accounts custodian

## The enhancements we've made will deliver a next-generation consumer experience with many advantages for you, and for your employees.

### For you:

- More engaged, educated employees who have easier access to all the information and support for healthcare saving and purchasing decisions
- A streamlined enrollment and payroll deduction process directly through Benefitsolver
- Simplified funding and reconciliation through automated data exchange between our system and yours
- Instantaneous Customer Identification Program (CIP) processing for HSA enrollments
- No more time spent on managing multiple systems, vendors and administration providers. Now, it's all integrated within Benefitsolver
- Streamlined data reporting, compliance and account administration in one intuitive system

### For employees:

- All account details will be in Benefitsolver, including real-time balance information
- Simple electronic claim submission for eligible expenses
- MyChoice® Recommendation Engine and other decision-support and educational resources, fully integrated with our enhanced MyChoice Accounts functionality
- Enhanced MyChoice® Mobile App



This guide provides an overview of three phases of support Businessolver will provide to help you and your employees easily transition to our new MyChoice Accounts platform, fully integrated with Benefitsolver:

**1** Annual Enrollment

**2** Transition Period

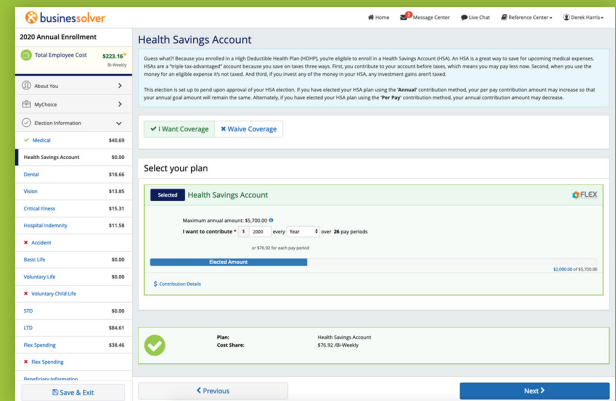
**3** Ongoing Support and Member Engagement

# Phase One: Annual Enrollment

For Annual Enrollment, Benefitsolver will continue to be your single-source solution for web-based and mobile enrollment, rules-based configuration and fully-integrated, real-time reporting.

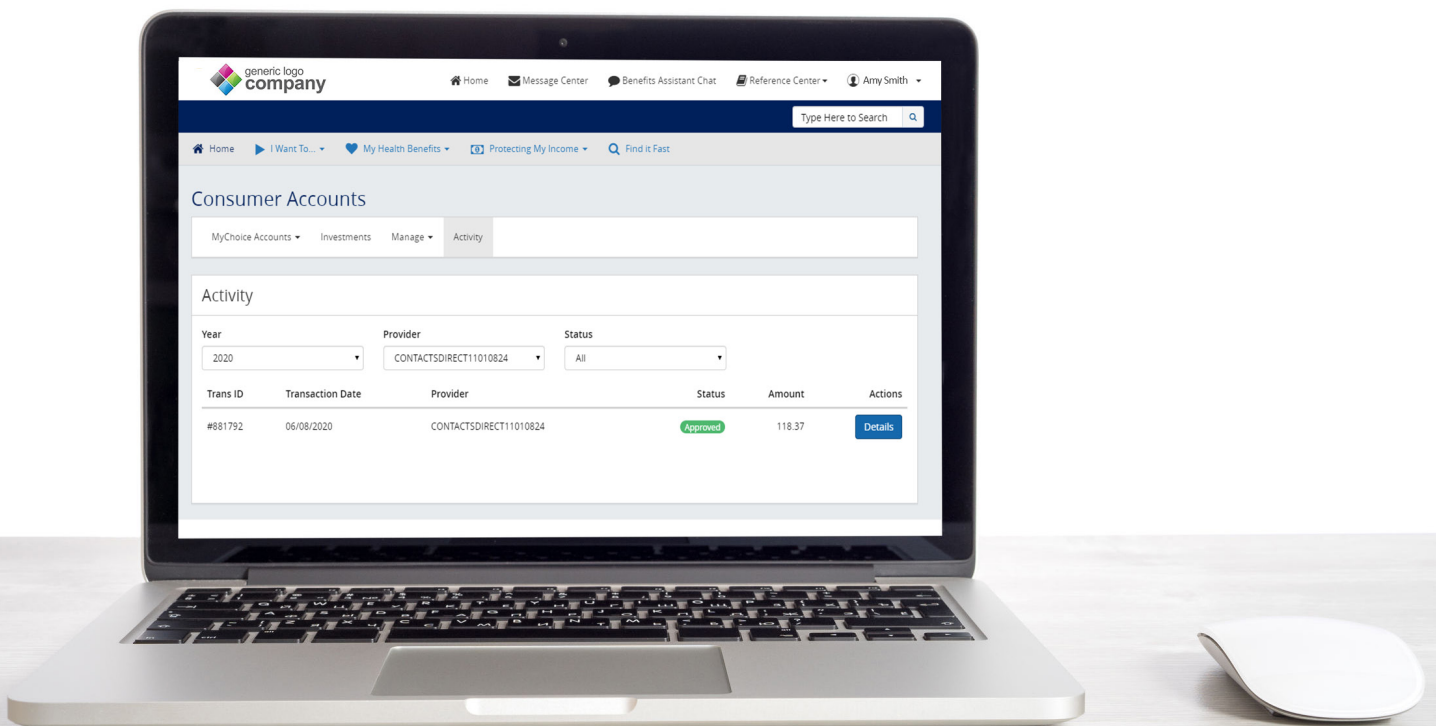
Our new MyChoice Accounts functionality provides education and enrollment for HSA, HRA, FSA and Commuter benefits.

Through Benefitsolver and the MyChoice mobile app, employees will be able to learn about and enroll in their benefits and spending accounts through a single, integrated system.



We'll provide the information you need to ensure your employees understand our new MyChoice Accounts functionality and support. We've fully integrated accounts education and enrollment into Benefitsolver so that your employees will have access to the same decision support and assistance available today:

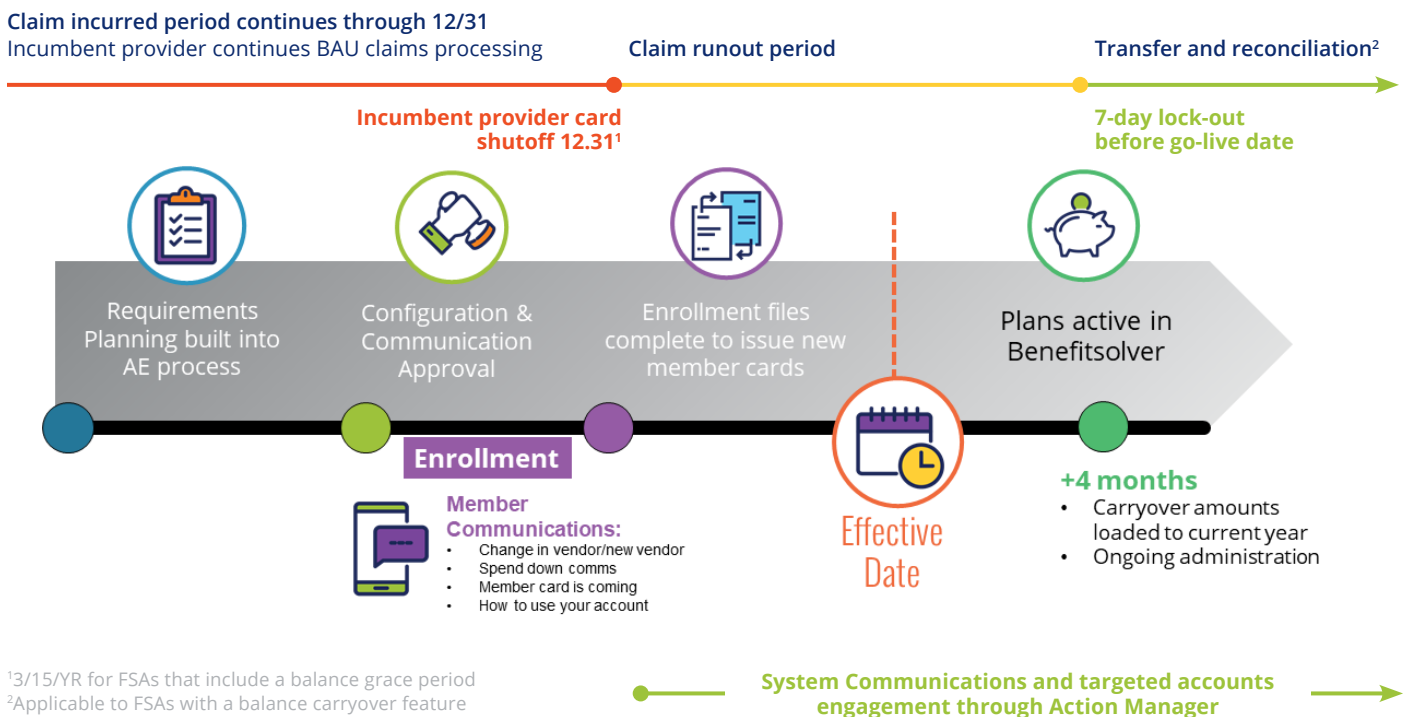
- **Our MyChoice Recommendation Engine** will be available to assist employees with benefit elections and account contributions.
- **Your Member Advocate Team** will be available when employees want to talk to a real person. The same team that provides Service Center support for benefits enrollment will also provide support for benefits spending accounts.



# Phase Two: Transition Period

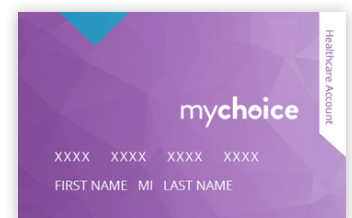
We will be working to ensure a timely and smooth transition for you and your employees. The following sample timeline describes the transition process, key dates, as well as the all the support Businessolver will provide to help your employees easily manage the transition and continue to maximize the value of MyChoice Accounts. Depending on the provisions of your particular benefit spending accounts, not all the milestone activities included here may be applicable to your program.

## Sample Timeline



## What's Happening Through the End of the Year

- **Now through the end of the year:** Your incumbent provider will continue to process incurred claims on a business-as-usual basis.
- **Mid-December:** MyChoice Accounts welcome kits and debit cards will arrive at employee homes. With a single card including the MyChoice logo (and the UMB Bank logo for employees with an HSA), it will be easy to manage all account balances, and get instant reimbursement for eligible expenses.
- **December 31:** Your incumbent provider's debit cards for the previous year will be deactivated. (For FSAs with a balance grace period feature, the debit card shutoff date is 3/15.) Before that date, we'll make three reminder communications available (mid-November, early December and mid-December) to ensure your employees know about the transition and to encourage them to spend down carryover-ineligible account balances before the end of the year.



## What's Happening During the First Quarter

- **January 1 (or effective date):** MyChoice Accounts administration will begin on Benefitsolver, with real-time balance information, fully integrated decision support, education. Employees will have access to the full range of MyChoice tools, and MyChoice Accounts debit cards to manage their account balances.
- **January 1 through March 31 (or your program-specific runout period):** This is the timeframe during which your incumbent provider will process any remaining submitted claims for eligible incurred expenses.

After the runout period ends, your incumbent provider will transfer remaining, applicable carryover balances to Businessolver.

## What's Happening During the Second Quarter

For FSA programs that allow for a carryover from the previous year, members can expect the following:

- **April 1 through April 7 (or second quarter from effective date):** "Lockout" period, during which your incumbent provider will transfer all remaining eligible account balances. During this period, Businessolver will reconcile all transferred account balances and employees will be able to submit reimbursement claims after this period.
- **April 8:** Transferred FSA balances will be available to employees through their MyChoice Accounts debit cards, and real-time balance information will be available through Benefitsolver and the MyChoice Mobile App.



# Phase Three: Ongoing Support & Member Engagement

## Powerful Administration and Engagement Tools for You

Benefitsolver will make it easy for you to access, analyze and act on benefit spending accounts administration data in the same way we do it with benefits.

You can access the built-in reporting tools in Benefitsolver to generate benefit spending account reports on demand. Benefitsolver's simple interface allows you to quickly create reports by simply selecting the report you want to generate and the fields you want to include.

For ongoing accounts education and continued employee engagement, Benefitsolver's Action Manager<sup>SM</sup> is your automated solution for targeted communication. With the power of Benefitsolver data, you can easily create a personalized communication to help employees make better use of their opportunities to maximize the power of their MyChoice Accounts.

Your employees will be able to choose the delivery method that works best for them: work email, personal email, message, text or printed document.

## Powerful Consumer Tools for Your Employees

MyChoice Accounts tools and resources will be available year-round through Benefitsolver and the MyChoice mobile app to help your employees make the most of their benefit spending accounts. MyChoice Accounts debit cards will make it easy to get reimbursement for eligible expenses. And MyChoice mobile app features will even include an item eligibility scanner to take the guesswork out of managing expenses.

The image displays two views of the Benefitsolver interface for a Health Savings Account (HSA). The tablet view shows a summary of the account with a pie chart, a table of account activity, and a list of transactions. The smartphone view shows a mobile-optimized version of the account summary and a list of scheduled contributions.

**Health Savings Account Summary (Tablet View)**

Category	Amount
Contributions YTD	\$2,166.64
Total Withdrawals	-\$599.93
Available Cash Balance	\$1,566.71
Invested	\$3,316.74
<b>Total Balance</b>	<b>\$4,883.45</b>

**Account Activity (Tablet View)**

Year	Type	Provider	Status
2018	All	All	Show All

Trans ID	TransactionDate	Type	Sub-type	Provider	Status	Amount	Actions
#845692	08/15/2018	Transfer		Unity Point Medical Clinic	Pending	-\$125.00	Actions -
#841564	08/15/2018	Contribution		Employee	Complete	\$104.07	View Details
#834567	08/01/2018	Contribution		Employee	Complete	\$104.07	View Details
#824692	07/24/2018	Transfer		Target Optical	Complete	-\$424.93	Actions -

**Health Savings Account Summary (Smartphone View)**

Balance: \$4,883.45

2018 Contributions: \$3,000.00

Show Scheduled

Employee	Amount	Status
Employee 12/15/18	\$104.17	Scheduled
Employee 12/01/18	\$104.17	Scheduled
Employee 11/15/18	\$104.17	Scheduled
Employee 11/01/18	\$104.17	Scheduled
Employee 10/15/18	\$104.17	Scheduled
Employee 10/01/18	\$104.17	Scheduled

Current Balance: \$4,883.45

Submit Claim

# We're creating a next-generation consumer experience, with the integration of Benefitsolver and MyChoice Accounts.

As we launch this exciting partnership, our goal remains the same: technology with heart, transforming your experience through delight and our commitment to you.

To learn more about the integration of Benefitsolver and MyChoice Accounts, please review the following Frequently Asked Questions and Answers.

## Frequently Asked Questions:

### General

#### **For which types of accounts does MyChoice Accounts provide direct administration?**

We provide administration for HSA, HRA, Healthcare FSA, Dependent Care FSA and Commuter Accounts directly through Benefitsolver. We also administer fitness reimbursement, tuition assistance, student loan reimbursements, adoption/surrogacy assistance and more.

### MyChoice Accounts Functionality

#### **Will single sign-on (SSO) be available to other platforms as part of the new MyChoice Accounts enhancements?**

Nearly all account transactions will be directly within Benefitsolver. For HRA, Healthcare FSA, Dependent Care FSA and most HSA transactions, employees will access MyChoice Accounts functionality within Benefitsolver. For HSA investment transactions, Benefitsolver will open a new tab to the UMB HSA Saver<sup>®1</sup> investment portal.

### MyChoice Accounts Debit Card

#### **Will participants receive a new debit card?**

Yes, in mid-December (or about two weeks before the effective date), employees enrolling in at least one MyChoice benefit spending account for the next year will receive a MyChoice Accounts welcome kit and one debit card at their home address. On a single card, employees will be able to manage all their benefit spending account balances, and get reimbursement for eligible expenses.

#### **Is there a fee for extra debit cards or replacement cards? How can employees request an additional card?**

Each employee will receive a debit card initially and will be able to request new or additional cards by calling the member service center, requesting an additional card online, or via the mobile app.

#### **What telephone number will be listed on the MyChoice debit card?**

The back of the debit card will include the same service center telephone number you have in place today for benefits.

Investments in securities through UMB HSA Saver are: Not FDIC Insured • May Lose Value • No Bank Guarantee

<sup>1</sup>See page 12 for full disclosures.

## MyChoice Accounts Consumer Tools

### **Will Benefitsolver education and decision-support tools be integrated with the MyChoice Accounts platform?**

We've fully integrated benefit spending accounts education and enrollment into Benefitsolver and the MyChoice mobile app so that your employees will have access to the same decision support and assistance available today:

- Benefitsolver's MyChoice Recommendation Engine will be available to assist employees with account contributions.
- Businessolver's Member Advocate Team will be available when your employees want to talk to a real person. The same team that provides service center support for benefits enrollment will also provide support for benefit spending accounts.

### **Will the MyChoice Mobile App have all the functionality of Benefitsolver for helping employees manage their benefit spending accounts?**

The MyChoice mobile app will have a full range of functionality. Employees can see real-time account balances, pay providers and submit claims for instant reimbursement.

## Managing Benefit Spending Accounts

### **How will employees submit documentation for eligible benefit spending account expenses when not using a debit card?**

Other than using the debit card, employees can receive reimbursement for eligible expenses by:

- Uploading documentation using the MyChoice Mobile App, or
- Uploading documentation directly to Benefitsolver using that system's tools for claim reimbursement.

Documentation must include, name, date of service, provider name, the amount of the eligible expense and a description of the service.

### **Will the transition to MyChoice Benefit Spending Accounts require employees to document recurring eligible expenses (for example, continuing orthodontia work as an eligible healthcare FSA expense)?**

Yes. Businessolver will receive account balance information from the incumbent vendor during the transfer process but not prior transaction history. Employees with existing recurring eligible expenses will need to provide documentation of expense eligibility when submitting their first claims for reimbursement through MyChoice Accounts.

### **What methods of claim reimbursement are available?**

We can provide reimbursement electronically via direct deposit/ACH transfer or via paper check, or we can use eligible account balances to pay the provider directly.



## Transition

### **How will HSA participants with my incumbent provider consent to the transfer of their account balances to UMB Bank?**

During Annual Enrollment, HSA participants will be able to provide electronic consent for the incumbent provider to transfer their HSA balances to MyChoice Account's banking partner, UMB Bank. Once the transfer is complete HSA participants will have access to their balances via Benefitsolver, the MyChoice Mobile App and their MyChoice Accounts debit card.

### **For Healthcare FSAs with a balance carryover feature (usually up to \$550), how will MyChoice Accounts ensure employees have access to their carryover balances on the plan effective date?**

Through the end of the previous year's runout period (typically March 31), your incumbent provider will process FSA claims submitted for expenses incurred by December 31. Healthcare FSA claims for the next year can be submitted to MyChoice Accounts beginning Jan. 1, and MyChoice Accounts will reimburse eligible expenses up to the annual amount elected for the next year. Any eligible expenses that exceed the elected amount will be pended until after the previous year's claim runout period at which time MyChoice Accounts will receive final carryover balances from the incumbent provider and apply those funds to the participants' new year account balances. At this time, any pended claims will be reimbursed up to the new available balance.

### **How will you manage the transition if the employer has selected an extended grace period or increased carry over amount per the COVID-19 Relief Act of December 2020?**

MyChoice Accounts will provide a templated, best-practice approach to managing these transitions on a client-by-client basis and determine the timing during onboarding. MyChoice Accounts will work with the incumbent provider and manage according to the employer's specifications.

## Health Savings Account and UMB Bank

### **What is the minimum HSA balance requirement for HSA investments?**

The minimum HSA deposit for investing is \$1,000. UMB's HSA Saver<sup>®1</sup> has been designed to provide a simplified approach to HSA investments. For HSA participants who meet the \$1,000 minimum deposit requirements, UMB offers a variety of actively managed, index and target date investment funds to help savings grow faster. Benefitsolver will open a new tab for UMB HSA Saver<sup>1</sup>, with no additional participant login required.

### **When will HSA balances transfer to UMB Bank and when will participants have access to their transferred HSA balances?**

The transfer of HSA balances from your incumbent provider to UMB Bank will occur upon approval in the new plan year. At that time, employees who consent to this transfer during Annual Enrollment will have access to their transferred HSA balances through Benefitsolver, the MyChoice mobile app and the MyChoice Accounts debit card.

## Employee Communication

We'll provide a full range of communication support for annual enrollment, the transition period and for ongoing education and engagement, including content for:

- Introductory, pre-enrollment context-setting communications: email, postcard, poster
- Three transition reminder emails, to alert HSA and FSA participants about the transition to UMB Bank and to encourage FSA participants to spend account balances when applicable and submit claims for reimbursement
- MyChoice Accounts user guide
- List of eligible expenses online at [www.mychoiceaccounts.com](http://www.mychoiceaccounts.com)
- HSA transfer letter, outlining the transition process and key dates, when applicable
- Lockout period reminder, when applicable
- Go-live notice after the lockout period ends, when applicable

### **How can MyChoice Accounts help me keep my employees engaged year-round in their benefit spending accounts?**

Your employees will be able to choose the electronic delivery method that works best for them: work email or personal email. Employers can decide to opt in to our annual engagement package, which is a series of emails that provides guidance and information to account holders reminding them of how and when to use their accounts.

Additionally, we provide System-level emails based on account-based triggers, such as reimbursement request and direct deposit confirmations, payments, claims information and more.

## **Ongoing Administration**

### **What reports will be available through Benefitsolver to help us track benefit spending account transactions?**

We will generate standard monthly paid claim reports for each account, with summary-level information and at the member level. For a daily view, Benefitsolver makes it easy to schedule and run ad hoc reports for daily paid claims activity, at the summary level and by member.

### **How will MyChoice Accounts reconcile year-to-date benefit spending account balances from my organization's payroll system and the balance information in Benefitsolver?**

Benefitsolver offers closed loop payroll, a unique feature that allows our clients to run real-time comparisons of their deductions report from their payroll system in Benefitsolver. All payroll rules, file generation, and historical information is tracked on the same platform, and our Payroll Dashboard allows for an audit of files coming to and leaving the system.

### **How will MyChoice Accounts manage claim appeals?**

An employee will be able to complete an appeal form, navigate to a denied claim via Benefitsolver, and upload the appeal form and supporting documentation. The processing team will review the request, make a determination, then notify the employee. The employee may then request a second appeal, at which time MyChoice Accounts will notify you to make a final determination.



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<sup>1</sup>UMB Investment Management selects mutual funds in various asset classes for inclusion in the UMB HSA Saver Investment Program. UMB Custody Services provides safekeeping and settlement of the mutual fund investments in the UMB HSA Saver® investment program. UMB Investment Management and UMB Custody Services are departments of UMB Bank, n.a. UMB Bank, n.a. is a wholly owned subsidiary of UMB Financial Corporation. Funds in an HSA Deposit Account are held at UMB Bank, n.a., Member FDIC

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