

# Benefits for Your Business

An HSA is a pre-tax benefits plan that lets your employees save money on eligible medical, dental and vision expenses, including copays, prescriptions, and a variety of products.

To be eligible for an HSA, an employee must be enrolled in a High-Deductible Health Plan (HDHP).



## Perks for Employees

- Their funds are contributed tax-free.
- Their funds grow (with interest or through investment) tax-free.
- Their funds can be withdrawn tax-free when used on eligible expenses.
- Their funds carry over from year to year.

## Employer Health Benefit Statistics

- The average premium for family coverage has increased 20% over the last five years and 43% over the last ten years.
- The average premiums for covered workers in high deductible health plans with a savings option (HDHP/SO) are lower than the overall average premiums for single coverage (\$7,288) and family coverage (\$21,136).
- In contrast, the average premiums for covered workers enrolled in PPOs are higher than the overall average premiums for single (\$8,272) and family coverage (\$23,426).
- In 2022, twenty-nine percent of workers were enrolled in a high-deductible plan with a savings option (HDHP/SO).



## Perks for Employers

- Your contributions to your employees' HSAs are tax deductible.
- Your employees' contributions reduce your payroll taxes.
- You save on healthcare costs, since HDHP coverage is more affordable for you.

## Why Choose Equity Bank for your HSA/Benefits Accounts

- By bringing your HSAs to Equity Bank, your company can change insurance providers and there will be no changes to your employees' HSAs, or your relationship with Equity Bank Healthcare Services.
- Dedicated Healthcare account team with a combined 30+ years of industry experience here to help you during your company's benefits enrollment, and whenever else there are questions or concerns.
- Educational material for your employees about why they should choose an HSA, and the best ways to use it.
- Equity Bank is committed to serving our local business community and providing you with the power and flexibility to attract and retain happy employees.



Member FDIC

**Learn More:**

[equitybank.com/healthcare](https://equitybank.com/healthcare)

**Our dedicated HSA team is here to help. Contact us:**

**Christian Lett**

Vice President, Healthcare Services  
(913) 583-8053  
CLett@equitybank.com

**Ray Hill**

Vice President, Healthcare Services  
(913) 583-8054  
RHill@equitybank.com