



# Personal Spending Accounts

## Administered through Further (formerly SelectAccount)

Further is the personal spending account administrator that works with Blue Cross Blue Shield of Minnesota, Cigna and UMR. With Further you can choose for your organization three kinds of PSAs – health savings account, health reimbursement account and flexible spending account.

### Monthly Administrative Fees

Further Value HSA Standalone	\$1.00	Paid by employer or worker*
Further Premium HSA Standalone	\$3.30	Paid by employer or worker*
HSA with FSA	\$3.90	Paid by employer or worker*
HRA Standalone	\$3.90	Paid by employer
HRA with FSA	\$3.90	Paid by employer
FSA with Medical Standalone	\$3.90	Paid by employer
FSA with Dependent Care Standalone	\$3.90	Paid by employer
FSA with Medical and Dependent Care	\$3.90	Paid by employer
Investment Account Fee	\$1.50	Paid by worker
Cafeteria Plan Document Administration (for HSA or FSA pre-tax payroll deductions and Concordia Health Plan contribution rate payroll deductions)	Paid by Concordia Plan Services	

\*The most common practice is for employers to pay these fees.

### Crossover or Debit Cards

Using a PSA can be simple, thanks to Further's automatic payment features. The Concordia Health Plan is set up to offer workers either crossover or debit cards. (Debit cards are available only with HSAs or FSAs.)

If you're an employer offering an HSA or FSA, you will need to indicate whether you're offering your workers debit cards or the crossover automatic payment feature. If you elect the debit cards feature and a worker prefers crossover, he/she can opt in to crossover by logging into his/her account at [hellofurther.com](http://hellofurther.com).

Both crossover and debit cards have special advantages and considerations.

The crossover feature means that the claim information is submitted directly to Further without having to file a claim or proof of expense. Workers pay their portion of their healthcare and prescription drug expenses, then automatically receive a check or direct deposit from the money in their account (provided funds are available) – no paperwork involved. Crossover is available with an HSA, HRA or medical FSA.

Debit cards offer real-time access to account dollars at the point of service or point of sale. Workers will simply swipe the card – if the eligible expense amount doesn't exceed available funds, the expense will be paid from the account. (Debit cards cannot be used with HRAs.)

## Deadlines for 2019 Enrollment

**August 24:** CPS will send a Plan Design Guide to you if you are opening a new PSA through Further or changing a PSA election for 2019.

If you are making a change to the PSA option(s) to be offered to your workers, you must return the Plan Design Guide and Renewal Notice to Further. If not received by August 24, you will be automatically re-enrolled in your current PSA option(s) with Further. Within 10 business days of receipt of your renewal, Further will send an email with next steps, as well as worker enrollment forms. If you prefer to receive enrollment packets via US Mail, contact the Further Employer Spending Account Help Line at **866-309-8916**. Allow 10 business days for delivery of the packets.

**November 1:** You must collect the completed Further PSA worker enrollment information from your workers and load the enrollment information through Further's online portal no later than November 1.

## Resources for Questions

### Further Employer Spending Account Help Line

Employers seeking more detailed information on PSAs should call the Further Employer Spending Account Help Line at **866-309-8916**. Hours are 8 a.m. to 4:30 p.m., CST, Monday through Friday.

Interest rates for the health savings accounts are available at [hellofurther.com](http://hellofurther.com) by clicking Products > View HSA Details. Once you have \$1,000 in your HSA you can invest in one of 26 mutual funds available.



## Contact Us

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