



Hit Refresh on Your Clients' Health Benefits

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The Smarter Way to HSA.

ful.

**Employer
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in 2023 to \$13,800
per employee.¹**

**In 2024, that
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Stuck between rising healthcare and labor costs, employer groups must now be more creative and strategic than ever about the health benefit plans they offer to their employees. This year alone (2023), employers are paying an average of \$13,800 per employee for healthcare coverage, up 6.5 percent¹ from just a year ago. In 2024, that increase is projected to be the biggest in a decade—as high as 8.5 percent.²

With no end in sight to these continuous annual increases, groups are often made to feel as if they have to choose between protecting their bottom line and providing employees with a benefit offering that meets their needs, and the needs of their families, and serves as a valuable retention and recruitment tool.

So, how can we provide employers with valuable benefits at a lower cost?

One key component to containing rising healthcare costs for employers while providing quality care to members is a Health Savings Account (HSA). When leveraged correctly, an HSA is a powerful tool that can turn a self-funded High-Deductible Health Plan (HDHP) into a viable benefits solution.

Spoiler alert:

Pair that with ful's member engagement, rewarding educational resources designed to create savvy healthcare spenders, and personalized pricing transparency, and you get a super-charged, attractive, long-term benefit solution that can work for virtually any employer group! More on that later.

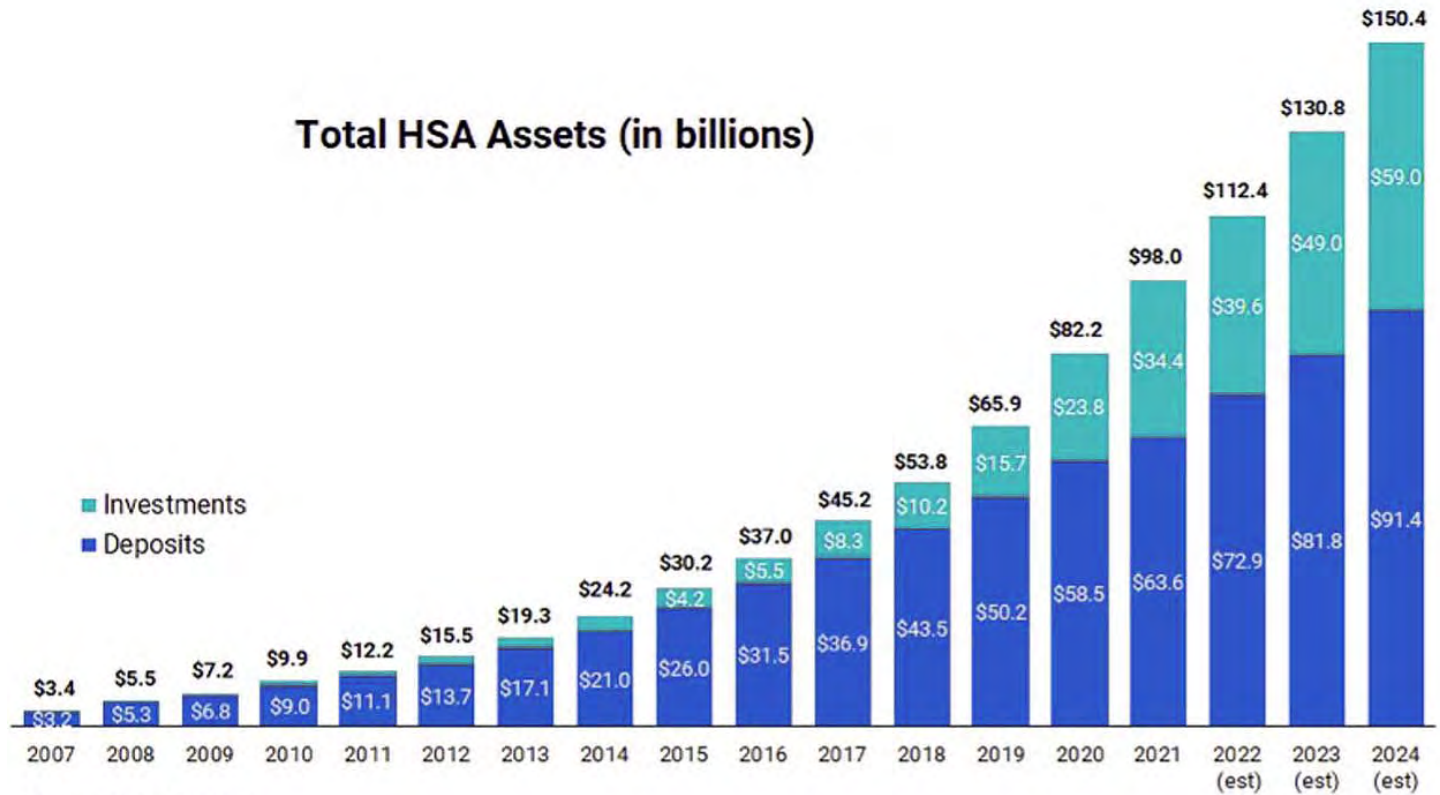
Building a Strong Foundation

Let's start at the beginning. What is a Health Savings Account and how are they a win-win for both employers and employees alike? Having exploded in popularity upon being introduced to the healthcare marketplace in 2003, an HSA allows members to use pre-tax dollars to pay for qualified medical expenses, including deductibles, copays, and thousands of other goods and services approved by the Internal Revenue Service. HSA funds generally may not be used to pay premiums.

While a member can use the funds in their HSA at any time to pay for those qualified medical expenses, contributions can only be made to that HSA if the member has an HSA-eligible plan—an HDHP. It's a trend that is catching on. In fact, there is now over \$100 billion saved in over 33 million consumer HSAs nationwide—with that number steadily and consistently increasing year over year.

Perhaps what may be even more surprising to many, the average amount of money in an HSA belonging to an employee that actively invests is almost \$18,000.³ Pretty interesting, isn't it?

Total HSA Assets (in billions)



Growth in American HSA Investments and Deposits Since 2003⁴

In 2021, HDHP enrollment reached an all-time high in the US, with over 60% of private-sector workers covered under the plan in some states. This is up from 34% just a decade ago.⁵ And while the notion of an HDHP may give some reservations—a bad reputation that’s warranted in many circumstances—it’s an option that I would highly recommend not dismissing until you understand the true potential.

The reality is that the HDHP-HSA combo is a golden opportunity for ALL stakeholders if—and I repeat IF—it’s done correctly.

For employers, it’s the immediate savings in healthcare spend that comes with choosing an HDHP. For employees, it’s maintaining access to quality care when they need it, while also gaining a powerful investment tool that will benefit them long into the future (HSA savings). For brokers and consultants...read on.

A Powerful Asset for Your Toolbox

As a medical professional that’s been around for more than a few decades, I’ve witnessed the incredible evolution of the healthcare industry. We could talk all day on that topic alone—but my point is that things simply aren’t the way they used to be. Whether you’re looking back four years or 40, reflecting on what may have worked “then” probably won’t work now.

I understand that for benefits brokers and consultants like yourself, the constant need for fresh ideas to effectively meet the unique and rapidly changing needs of your employer group clients is never ending. As those needs evolve, so do the solutions you carry around in your proverbial “toolbox,” and so should your approach to how you deliver them.

In the wake of the Great Resignation (I know, I never wanted to say those words again either), it’s imperative to not only consider the needs of the employer—but to laser in on the needs of the member. Not only do their needs have to be met as well, and affordably, but a successful benefits solution also takes into consideration the long-term implications of what it can deliver for that workforce as a whole. For the employer, this means establishing something that can be leveraged for recruitment and retention.

As I mentioned previously, the HDHP-HSA combination is a powerful tool with a lot of potential—IF done correctly. After all, HDHPs have lower monthly premium costs and HSAs create long-term health savings, right?

Let’s dive into that.

Realizing the ful. Potential

FACT: For some employers, offering an HSA-inclusive plan has resulted in employee retention increasing by 29%.⁶ That’s probably a stat that any of your employer group clients would love to hear and realize. And that’s just the beginning.

**Employee Retention
Up 29% with HSAs⁶**

At **ful.**, we take the concept of the HDHP-HSA combo to a place that it's never been before. I created **ful.** because I saw an industry need for a turn-key solution that checks all the boxes:

- Combats waste by changing the way money flows through the healthcare system.
- Reduces employer healthcare costs.
- Ensures that members have access to quality, affordable care.
- Creates savvy healthcare spenders that are empowered to take charge of their own health and financial well-being—and rewards them for doing so.

By pairing **ful.** with a qualified self-funded HDHP, members are immediately equipped with a pre-funded HSA to pay for qualified healthcare expenses. Because why not take the financial waste from a traditional health plan and put it to work? After all, it's the members' money to begin with! You're just "rerouting" it through the system. Almost seems obvious, doesn't it?

On top of that, by completing a short, gamified online educational exercise each month, members earn additional distributions to their HSA. Even better, that money rolls over from year to year and can never be touched by anyone but the member.

In a nutshell, **ful.** right sizes rewards to right size claim costs. So, by empowering members to be savvy, well-informed healthcare consumers that are equipped to make the best decisions for their own health and financial well-being, and incentivizing them to become their own best advocate, you create a system that can truly work for everyone.

Are you ready to change the game by helping your groups deliver richer benefits for less?

Let's talk soon.

Get started now at ful-hsa.com/brokers.

¹ <https://www.healthcarefinancenews.com/news/us-employer-healthcare-costs-projected-increase-65-2023>

² <https://www.reuters.com/world/us/us-employers-see-biggest-healthcare-cost-jump-decade-2024-2023-09-20/>

³ <https://www.plansponsor.com/mega-trends-emerged-drive-growth-hsas/>

⁴ <https://www.devenir.com/hsa-assets-hit-100-billion-milestone/>

⁵ <https://www.valuepenguin.com/high-deductible-health-plan-study>

⁶ <https://hellofurther.com/blog/hsas-a-powerful-recruitment-and-retention-tool/>

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Dr. Saks graduated from UC San Diego with a degree in Bio-Engineering, completed Medical School at UCLA, Diagnostic Radiology Residency at Harvard Boston Children's Hospital, Walter Reed Armed Forces Institute of Pathology, and University of Vermont. Dr. Saks served as a Diagnostic Radiology Fellow and Assistant Professor of Radiology at UC San Francisco. A clinical radiologist approaching 40 years and involved with healthcare policy for several decades, Dr. Saks crafted a CA Gubernatorial Healthcare Platform for the previous Dean of the UC Berkeley Graduate School of Business. A small business owner, Dr. Saks can oftentimes be found at his restaurant or driving his food truck!